

FORM 8.3

**PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY
A PERSON WITH INTERESTS IN RELEVANT SECURITIES REPRESENTING 1% OR MORE**

Rule 8.3 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	Â Millennium International Management LP
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	Â Â
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Â International Paper Company
(d) If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree:	Â Â
(e) Date position held/dealing undertaken: <i>For an opening position disclosure, state the latest practicable date prior to the disclosure</i>	Â 27 th January 2025
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	Â Yes, Smith (DS) plc

2. POSITIONS OF THE PERSON MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security:	Â	Common Stock (US4601461035)					
	Â	Interests		Â	Short positions		
	Â	Number	%	Â	Number	%	
(1) Relevant securities owned and/or controlled:	Â	8,426,302	2.426%	Â	1,252,208	0.361%	
(2) Cash-settled derivatives:	Â			Â			
	Â	2,256	0.001%	Â	2,438,545	0.702%	
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Â	100	0.000%	Â	34,900	0.010%	
TOTAL:	Â	8,428,658	2.427%	Â	3,725,653	1.073%	

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

(b) Rights to subscribe for new securities (including directors' and other employee options)

Class of relevant security in relation to which subscription right exists:	Â	Â
Details, including nature of the rights concerned and relevant percentages:	Â	Â

3. DEALINGS (IF ANY) BY THE PERSON MAKING THE DISCLOSURE

Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 3(a), (b), (c) or (d) (as appropriate) for each additional class of relevant security dealt in.

The currency of all prices and other monetary amounts should be stated.

(a) Purchases and sales

Class of relevant security	Purchase/sale	Number of securities	Price per unit
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	Â		(USD)
US4601461035	Purchase	31	59.08
US4601461035	Purchase	338	59.15
US4601461035	Sale	99,674	59.29
US4601461035	Purchase	169	58.94
US4601461035	Purchase	100	59.16
US4601461035	Purchase	5	59.03
US4601461035	Purchase	66	58.97
US4601461035	Purchase	419	58.96
US4601461035	Purchase	1,384	59.68
US4601461035	Purchase	11	59.17
US4601461035	Purchase	386	59.09
US4601461035	Purchase	48	59.02
US4601461035	Sale	569	59.48
US4601461035	Sale	125	60.04
US4601461035	Sale	300	59.97
US4601461035	Sale	420	58.95
US4601461035	Sale	652	59.54
US4601461035	Sale	500	59.65
US4601461035	Sale	200	59.73
US4601461035	Sale	275	59.71
US4601461035	Sale	100	59.41
US4601461035	Sale	300	59.99
US4601461035	Sale	500	59.55
US4601461035	Sale	200	59.59
US4601461035	Sale	502	60.00
US4601461035	Sale	600	59.77
US4601461035	Sale	60	58.93
US4601461035	Sale	467	59.31
US4601461035	Sale	100	59.60
US4601461035	Sale	100	60.07
US4601461035	Sale	300	59.63
US4601461035	Sale	1,001	59.08
US4601461035	Sale	4,108	59.15
US4601461035	Sale	60	60.03
US4601461035	Sale	4,099	59.28
US4601461035	Purchase	41,618	59.29
US4601461035	Sale	600	59.29
US4601461035	Sale	255	59.27
US4601461035	Sale	120	58.94
US4601461035	Sale	340	59.30
US4601461035	Sale	1,038	59.26
US4601461035	Sale	3,399	58.99
US4601461035	Sale	605	59.62
US4601461035	Sale	200	59.16
US4601461035	Sale	25	59.61
US4601461035	Sale	307	59.24
US4601461035	Sale	200	59.32
US4601461035	Sale	400	59.45
US4601461035	Sale	834	59.91

US4601461035	Sale	1,034	59.00
US4601461035	Sale	160	59.52
US4601461035	Sale	100	59.12
US4601461035	Sale	560	59.03
US4601461035	Sale	701	58.98
US4601461035	Sale	60	59.53
US4601461035	Sale	1,125	59.05
US4601461035	Sale	80	59.06
US4601461035	Sale	201	59.46
US4601461035	Sale	197	58.91
US4601461035	Sale	200	59.47
US4601461035	Sale	200	59.22
US4601461035	Sale	75	58.85
US4601461035	Sale	300	59.69
US4601461035	Sale	100	59.23
US4601461035	Sale	136	59.14
US4601461035	Sale	140	58.97
US4601461035	Sale	160	58.96
US4601461035	Sale	100	59.44
US4601461035	Sale	500	59.17
US4601461035	Sale	1,365	59.04
US4601461035	Sale	499	59.10
US4601461035	Sale	3,540	59.13
US4601461035	Sale	26	59.09
US4601461035	Sale	1,100	59.20
US4601461035	Sale	103	58.92
US4601461035	Sale	79	59.21
US4601461035	Sale	200	59.72
US4601461035	Sale	20	59.25
US4601461035	Sale	20	58.82
US4601461035	Sale	200	59.07
US4601461035	Sale	2,954	59.02
US4601461035	Sale	20	59.18
US4601461035	Sale	5	59.11
US4601461035	Sale	420	59.19
US4601461035	Sale	1,037	59.01
US4601461035	Sale	20	58.90
US4601461035	Sale	20	58.89
US4601461035	Purchase	45	59.31
US4601461035	Purchase	3,113	59.29
US4601461035	Sale	4,058	59.29
US4601461035	Purchase	900	59.13
US4601461035	Purchase	800	59.35
US4601461035	Purchase	100	59.97
US4601461035	Sale	1,600	58.95
US4601461035	Purchase	100	59.54
US4601461035	Purchase	700	59.99
US4601461035	Purchase	7,470	59.55
US4601461035	Purchase	9	59.59
US4601461035	Purchase	500	60.00

US4601461035	Purchase	157	59.77
US4601461035	Purchase	20	58.93
US4601461035	Purchase	261	59.49
US4601461035	Purchase	509	59.93
US4601461035	Purchase	600	59.31
US4601461035	Purchase	1,000	59.33
US4601461035	Purchase	2,409	59.78
US4601461035	Purchase	227	59.89
US4601461035	Purchase	4,847	59.63
US4601461035	Purchase	2,034	59.37
US4601461035	Purchase	22	59.15
US4601461035	Purchase	328	59.28
US4601461035	Sale	89	59.28
US4601461035	Purchase	307,750	59.29
US4601461035	Sale	21,676	59.29
US4601461035	Purchase	654	59.30
US4601461035	Purchase	867	59.58
US4601461035	Purchase	12	59.50
US4601461035	Purchase	92	59.42
US4601461035	Purchase	200	59.62
US4601461035	Purchase	15	59.16
US4601461035	Sale	3,506	59.16
US4601461035	Purchase	66	59.61
US4601461035	Purchase	300	59.24
US4601461035	Purchase	3,567	59.32
US4601461035	Purchase	100	59.80
US4601461035	Sale	39,749	59.12
US4601461035	Purchase	2,432	59.66
US4601461035	Purchase	70	59.40
US4601461035	Sale	3,500	59.06
US4601461035	Sale	10	59.22
US4601461035	Purchase	600	59.96
US4601461035	Purchase	200	59.38
US4601461035	Purchase	298	59.88
US4601461035	Purchase	500	59.34
US4601461035	Sale	7,216	59.23
US4601461035	Purchase	282	59.14
US4601461035	Purchase	200	59.92
US4601461035	Sale	385	58.96
US4601461035	Purchase	139	59.57
US4601461035	Sale	55	59.04
US4601461035	Purchase	300	59.90
US4601461035	Sale	11,672	59.20
US4601461035	Sale	677	58.92
US4601461035	Purchase	1,500	59.83
US4601461035	Purchase	6,269	59.21
US4601461035	Sale	6,269	59.21
US4601461035	Purchase	106	59.56
US4601461035	Purchase	95	59.25
US4601461035	Sale	95	59.25

US4601461035	Purchase	28,586	59.07
US4601461035	Purchase	88	59.43
US4601461035	Purchase	1,660	59.02
US4601461035	Sale	58	59.02
US4601461035	Sale	20	59.54
US4601461035	Sale	17	59.55
US4601461035	Purchase	5,476	59.29
US4601461035	Sale	41,618	59.29
US4601461035	Sale	8	59.54
US4601461035	Sale	369	59.41
US4601461035	Sale	3	59.59
US4601461035	Sale	200	59.77
US4601461035	Sale	1,272	59.33
US4601461035	Sale	200	59.08
US4601461035	Purchase	99,674	59.29
US4601461035	Sale	1,995	59.29
US4601461035	Sale	100	58.94
US4601461035	Sale	23	59.30
US4601461035	Purchase	88,530	59.26
US4601461035	Sale	88,530	59.26
US4601461035	Sale	5	58.99
US4601461035	Sale	472	59.62
US4601461035	Sale	362	59.61
US4601461035	Sale	25	59.24
US4601461035	Sale	37	59.32
US4601461035	Sale	417	59.45
US4601461035	Sale	5	59.52
US4601461035	Sale	100	59.12
US4601461035	Sale	22	58.98
US4601461035	Sale	100	59.66
US4601461035	Sale	465	59.53
US4601461035	Sale	112	59.05
US4601461035	Sale	39	59.46
US4601461035	Sale	240	58.91
US4601461035	Sale	545	59.47
US4601461035	Sale	470	59.22
US4601461035	Sale	10	59.34
US4601461035	Sale	400	59.23
US4601461035	Sale	4	59.14
US4601461035	Sale	88,530	59.85
US4601461035	Sale	1,488	59.51
US4601461035	Sale	50	58.97
US4601461035	Sale	808	59.44
US4601461035	Sale	100	59.90
US4601461035	Sale	91	59.09
US4601461035	Sale	109	58.87
US4601461035	Sale	11	59.74
US4601461035	Sale	163	59.86
US4601461035	Sale	100	59.25
US4601461035	Sale	200	58.76

US4601461035	Sale	12	58.74
US4601461035	Sale	12	58.88
US4601461035	Purchase	89	59.97
US4601461035	Purchase	447	58.95
US4601461035	Sale	434	58.95
US4601461035	Purchase	200	59.54
US4601461035	Purchase	212	59.71
US4601461035	Purchase	1	59.41
US4601461035	Purchase	1	59.99
US4601461035	Purchase	436	59.55
US4601461035	Purchase	100	59.59
US4601461035	Purchase	1	60.00
US4601461035	Sale	24	59.77
US4601461035	Sale	222	58.93
US4601461035	Purchase	38	59.49
US4601461035	Sale	1,359	59.93
US4601461035	Purchase	37	59.31
US4601461035	Purchase	343	59.60
US4601461035	Purchase	4	59.37
US4601461035	Sale	504	59.08
US4601461035	Sale	78	59.15
US4601461035	Purchase	148	59.28
US4601461035	Sale	222	59.28
US4601461035	Purchase	72,587	59.29
US4601461035	Sale	59,562	59.29
US4601461035	Purchase	41	59.27
US4601461035	Sale	46	59.27
US4601461035	Sale	753	58.94
US4601461035	Purchase	631	59.30
US4601461035	Sale	120	59.30
US4601461035	Purchase	107	59.26
US4601461035	Purchase	20	59.50
US4601461035	Sale	9	59.50
US4601461035	Sale	1,405	58.99
US4601461035	Purchase	1,117	59.42
US4601461035	Sale	720	59.16
US4601461035	Purchase	1,660	59.24
US4601461035	Sale	1,660	59.24
US4601461035	Purchase	115	59.32
US4601461035	Sale	10	59.32
US4601461035	Purchase	496	59.45
US4601461035	Purchase	3	59.91
US4601461035	Sale	1	59.91
US4601461035	Sale	644	59.00
US4601461035	Purchase	18	59.52
US4601461035	Purchase	25	59.12
US4601461035	Sale	1	59.12
US4601461035	Sale	1	59.03
US4601461035	Purchase	105	58.98
US4601461035	Sale	1,240	58.98

US4601461035	Purchase	61	59.53
US4601461035	Sale	263	59.53
US4601461035	Purchase	60	59.05
US4601461035	Sale	376	59.05
US4601461035	Purchase	40	59.06
US4601461035	Sale	297	59.06
US4601461035	Purchase	125	59.46
US4601461035	Sale	181	58.91
US4601461035	Purchase	865	59.22
US4601461035	Sale	731	59.22
US4601461035	Sale	1	58.85
US4601461035	Purchase	1	59.96
US4601461035	Purchase	220	59.38
US4601461035	Purchase	203	59.34
US4601461035	Purchase	65	59.23
US4601461035	Purchase	1,768	59.14
US4601461035	Sale	1,769	59.14
US4601461035	Purchase	301	59.51
US4601461035	Purchase	90	59.92
US4601461035	Sale	908	58.97
US4601461035	Purchase	385	58.96
US4601461035	Sale	250	58.96
US4601461035	Sale	4,566	59.68
US4601461035	Sale	28	59.44
US4601461035	Sale	37	59.17
US4601461035	Purchase	50	60.08
US4601461035	Purchase	85	59.57
US4601461035	Purchase	55	59.04
US4601461035	Sale	5	59.04
US4601461035	Sale	13	59.10
US4601461035	Sale	16	59.90
US4601461035	Purchase	84	60.02
US4601461035	Purchase	838	59.13
US4601461035	Sale	10	59.13
US4601461035	Sale	22	58.78
US4601461035	Sale	28	59.09
US4601461035	Sale	12	58.87
US4601461035	Purchase	1,408	59.20
US4601461035	Sale	47	59.20
US4601461035	Sale	204	58.92
US4601461035	Purchase	569	59.21
US4601461035	Sale	9	58.81
US4601461035	Purchase	100	59.56
US4601461035	Sale	3,306	59.56
US4601461035	Purchase	880	59.25
US4601461035	Sale	852	59.25
US4601461035	Sale	10	58.82
US4601461035	Sale	148	58.76
US4601461035	Sale	5	59.07
US4601461035	Purchase	10	59.43

US4601461035	Sale	73	59.43
US4601461035	Purchase	58	59.02
US4601461035	Sale	2,498	59.02
US4601461035	Sale	41	58.84
US4601461035	Sale	140	58.86
US4601461035	Sale	3	59.11
US4601461035	Purchase	3	59.19
US4601461035	Sale	77	59.19
US4601461035	Purchase	1	59.95
US4601461035	Sale	35	58.75
US4601461035	Purchase	239	59.36
US4601461035	Sale	100	58.83
US4601461035	Sale	133	58.88
US4601461035	Sale	1	58.77
US4601461035	Purchase	38	59.67
US4601461035	Purchase	293	59.39
US4601461035	Sale	1,190	59.01
US4601461035	Sale	346	58.90
US4601461035	Sale	12	58.79
US4601461035	Sale	119	58.89
US4601461035	Purchase	100	59.48
US4601461035	Purchase	384	60.04
US4601461035	Purchase	1,262	59.97
US4601461035	Purchase	121	58.95
US4601461035	Sale	3,865	58.95
US4601461035	Purchase	600	59.54
US4601461035	Sale	8	59.54
US4601461035	Purchase	450	59.65
US4601461035	Purchase	300	59.73
US4601461035	Purchase	3,400	59.99
US4601461035	Purchase	17	59.55
US4601461035	Sale	891	59.55
US4601461035	Purchase	4,596	59.59
US4601461035	Purchase	1,000	58.93
US4601461035	Sale	100	58.93
US4601461035	Purchase	12,500	59.49
US4601461035	Purchase	2,862	59.93
US4601461035	Purchase	1,355	59.31
US4601461035	Sale	300	59.31
US4601461035	Purchase	426	59.60
US4601461035	Purchase	2	59.78
US4601461035	Purchase	600	59.63
US4601461035	Purchase	100	59.08
US4601461035	Sale	4,900	59.08
US4601461035	Purchase	4,121	59.15
US4601461035	Purchase	1,212	60.03
US4601461035	Purchase	961	59.28
US4601461035	Sale	663	59.28
US4601461035	Purchase	545,531	59.29
US4601461035	Sale	798,135	59.29

US4601461035	Purchase	87,132	59.27
US4601461035	Sale	87,132	59.27
US4601461035	Purchase	400	58.94
US4601461035	Sale	1,900	58.94
US4601461035	Purchase	119	59.30
US4601461035	Sale	405	59.30
US4601461035	Purchase	600	59.26
US4601461035	Purchase	9,300	59.58
US4601461035	Purchase	300	59.50
US4601461035	Purchase	711	58.99
US4601461035	Sale	1,100	58.99
US4601461035	Purchase	100	59.42
US4601461035	Purchase	100	59.62
US4601461035	Purchase	3,506	59.16
US4601461035	Sale	115	59.16
US4601461035	Purchase	374	59.61
US4601461035	Sale	48	59.61
US4601461035	Purchase	2,025	59.24
US4601461035	Purchase	400	59.32
US4601461035	Purchase	300	59.80
US4601461035	Purchase	1	59.91
US4601461035	Purchase	3,003	59.00
US4601461035	Purchase	112	59.52
US4601461035	Purchase	41,907	59.12
US4601461035	Purchase	576	59.03
US4601461035	Purchase	2,720	58.98
US4601461035	Sale	1,889	58.98
US4601461035	Purchase	6,389	59.66
US4601461035	Purchase	300	59.53
US4601461035	Purchase	2	59.05
US4601461035	Purchase	657	59.06
US4601461035	Sale	700	59.06
US4601461035	Purchase	519	58.91
US4601461035	Sale	300	58.91
US4601461035	Purchase	900	59.22
US4601461035	Sale	71	58.85
US4601461035	Purchase	200	59.96
US4601461035	Purchase	400	59.88
US4601461035	Sale	298	59.88
US4601461035	Purchase	7,216	59.23
US4601461035	Sale	282	59.14
US4601461035	Purchase	87,132	59.85
US4601461035	Purchase	200	59.51
US4601461035	Purchase	1,609	59.92
US4601461035	Purchase	4,305	58.97
US4601461035	Sale	700	58.97
US4601461035	Purchase	12,562	58.96
US4601461035	Sale	2,100	58.96
US4601461035	Purchase	2,890	59.68
US4601461035	Purchase	258	59.17

US4601461035	Purchase	6,889	59.57
US4601461035	Purchase	300	59.04
US4601461035	Purchase	1,006	59.10
US4601461035	Purchase	1,802	59.90
US4601461035	Purchase	740	60.02
US4601461035	Purchase	1,651	59.13
US4601461035	Purchase	340	60.01
US4601461035	Sale	1	60.01
US4601461035	Purchase	222	59.09
US4601461035	Sale	4	59.09
US4601461035	Purchase	100	59.74
US4601461035	Purchase	19,704	59.20
US4601461035	Purchase	2,291	58.92
US4601461035	Sale	3,152	58.92
US4601461035	Purchase	4,190	59.83
US4601461035	Purchase	2,697	59.21
US4601461035	Purchase	702	59.84
US4601461035	Purchase	4,098	59.56
US4601461035	Sale	106	59.56
US4601461035	Purchase	100	59.25
US4601461035	Purchase	152	59.07
US4601461035	Sale	28,586	59.07
US4601461035	Purchase	200	59.64
US4601461035	Purchase	39	59.43
US4601461035	Purchase	6	59.02
US4601461035	Sale	100	59.02
US4601461035	Purchase	1,200	59.18
US4601461035	Purchase	572	59.11
US4601461035	Purchase	15,958	59.19
US4601461035	Purchase	100	59.95
US4601461035	Purchase	1,705	58.88
US4601461035	Sale	100	58.77
US4601461035	Purchase	300	59.67
US4601461035	Purchase	500	59.39
US4601461035	Purchase	29	59.01
US4601461035	Sale	1,579	59.01
US4601461035	Purchase	282	58.90
US4601461035	Purchase	350	58.89
US4601461035	Purchase	555	60.06
US4601461035	Purchase	5,868	60.05
US4601461035	Purchase	100	59.87
US4601461035	Purchase	2,757	59.94
US4601461035	Purchase	200	59.75
US4601461035	Purchase	700	59.81
US4601461035	Purchase	301	59.29
US4601461035	Sale	1	59.29
US4601461035	Sale	100	58.94
US4601461035	Sale	1	58.97
US4601461035	Purchase	18,076	59.29
US4601461035	Sale	67,701	59.29

US4601461035	Purchase	186	59.29
US4601461035	Purchase	1	59.29
US4601461035	Purchase	792,720	59.29
US4601461035	Purchase	6,700	59.29
US4601461035	Sale	140	59.65
US4601461035	Sale	9	59.49
US4601461035	Purchase	114	59.31
US4601461035	Sale	38	59.31
US4601461035	Purchase	1,811	59.63
US4601461035	Sale	126	59.28
US4601461035	Sale	2	59.53
US4601461035	Purchase	736	59.05
US4601461035	Sale	1	59.85
US4601461035	Purchase	155	59.17
US4601461035	Purchase	3,573	59.04
US4601461035	Purchase	107	59.10
US4601461035	Sale	505	59.10
US4601461035	Purchase	190	59.13
US4601461035	Sale	5	58.78
US4601461035	Sale	1,372	59.20
US4601461035	Sale	38	58.81
US4601461035	Sale	21	59.84

(b) Cash-settled derivative transactions

Class of relevant security	Product description <i>e.g. CFD</i>	Nature of dealing <i>e.g. opening/closing a long/short position, increasing/reducing a long/short position</i>	Number of reference securities	Price per unit
US4601461035	Equity Swap	Increasing a short Position	439,470	59.29 USD
US4601461035	Equity Swap	Opening a short Position	300,326	59.29 USD
US4601461035	Equity Swap	Reducing a long Position	563	59.16 USD
US4601461035	Equity Swap	Reducing a long Position	81	59.16 USD
US4601461035	Equity Swap	Reducing a long Position	74	59.16 USD
US4601461035	Equity Swap	Reducing a long Position	312	59.16 USD
US4601461035	Equity Swap	Increasing a long Position	829	59.71 USD
US4601461035	Equity Swap	Opening a long Position	621	59.39 USD
US4601461035	Equity Swap	Closing a short Position	688	59.39 USD

(c) Stock-settled derivative transactions (including options)

(i) Writing, selling, purchasing or varying

Class of relevant security	Product description <i>e.g. call option</i>	Writing, purchasing, selling, varying etc.	Number of securities to which option relates	Exercise price per unit (USD)	Type <i>e.g. American, European etc.</i>	Expiry date	Option money paid/ received per unit (USD)
US4601461035	Put Option	Purchasing	1,100	57.50	American	17/04/2025	2.42

(ii) Exercise

Class of relevant security	Product description <i>e.g. call option</i>	Exercising/ exercised against	Number of securities	Exercise price per unit (USD)
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(d) Other dealings (including subscribing for new securities)

Class of relevant security	^	Nature of dealing <i>e.g. subscription, conversion</i>	^	Details	^	Price per unit (if applicable)
^	^	^	^	^	^	^

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the person making the disclosure and any party to the offer or any person acting in concert with a party to the offer: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i>
^ NONE ^

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the person making the disclosure and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i>
^ NONE ^

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	^	YES
Date of disclosure:	^	28 th January 2025
Contact name:	^	Stephen Glasper
Telephone number:	^	+44 203 398 2166

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service and must also be emailed to the Takeover Panel at monitoring@disclosure.org.uk. The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

SUPPLEMENTAL FORM 8 (OPEN POSITIONS)

DETAILS OF OPEN STOCK-SETTLED DERIVATIVE (INCLUDING OPTION) POSITIONS, AGREEMENTS TO PURCHASE OR SELL ETC.

Note 5(i) on Rule 8 of the Takeover Code (the "Code")

1. KEY INFORMATION

Full name of person making disclosure:	Millennium International Management LP
Name of offeror/offeree in relation to whose relevant securities the disclosure relates:	International Paper Company

2. STOCK-SETTLED DERIVATIVES (INCLUDING OPTIONS)

Class of relevant security	Product description <i>e.g. call option</i>	Written or purchased	Number of securities to which option or derivative relates	Exercise price per unit (USD)	Type <i>e.g. American, European etc.</i>	Expiry date
US4601461035	Call Option	Purchased	100	47.50	American	16/01/2026
US4601461035	Put Option	Purchased	4,900	57.50	American	17/04/2025

US4601461035	Put Option	Purchased	4,800	55.00	American	21/02/2025
US4601461035	Put Option	Purchased	7,900	52.50	American	21/02/2025
US4601461035	Put Option	Purchased	11,300	52.50	American	17/04/2025
US4601461035	Put Option	Purchased	6,000	55.00	American	17/04/2025

3. AGREEMENTS TO PURCHASE OR SELL ETC.

Full details should be given so that the nature of the interest or position can be fully understood:

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It is not necessary to provide details on a Supplemental Form (Open Positions) with regard to cash-settled derivatives.

The currency of all prices and other monetary amounts should be stated.

The Panelâ€™s Market Surveillance Unit is available for consultation in relation to the Codeâ€™s disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panelâ€™s website at www.thetakeoverpanel.org.uk.

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Millennium Partners, L.P.

Source: Millennium Partners, L.P.