

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB0008220112

Issuer Name

DS SMITH PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of voting rights

3. Details of person subject to the notification obligation

Name

JPMorgan Chase & Co.

City of registered office (if applicable)

Country of registered office (if applicable)

US

4. Details of the shareholder

Name	City of registered office	Country of registered office
J.P. Morgan Securities plc		

5. Date on which the threshold was crossed or reached

24-Jan-2025

6. Date on which Issuer notified

28-Jan-2025

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	3.047653	6.540583	9.588236	132366140
Position of previous notification (if applicable)	2.749588	6.454848	9.204436	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

8A. Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB0008220112		42073024		3.047653
Sub Total 8.A	42073024		3.047653%	

8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Cash-settled Equity Swap	10/02/2025	10/02/2025	Cash	2144758	0.155360
Cash-settled Equity Swap	30/04/2025	30/04/2025	Cash	502313	0.036386
Cash-settled Equity Swap	08/05/2025	08/05/2025	Cash	12821765	0.928773
Cash-settled Equity Swap	14/05/2025	14/05/2025	Cash	11165716	0.808813
Cash-settled Equity Swap	11/06/2025	11/06/2025	Cash	3276518	0.237342
Cash-settled Equity Swap	17/06/2025	17/06/2025	Cash	25939203	1.878964
Cash-settled Equity Swap	27/06/2025	27/06/2025	Cash	2876	0.000208
Cash-settled Equity Swap	30/06/2025	30/06/2025	Cash	1200000	0.086925
Cash-settled Equity Swap	20/08/2025	20/08/2025	Cash	4757224	0.344600
Cash-settled Equity Swap	26/08/2025	26/08/2025	Cash	9073	0.000657

Cash-settled Equity Swap	27/08/2025	27/08/2025	Cash	71310	0.005165
Cash-settled Equity Swap	02/09/2025	02/09/2025	Cash	112562	0.008154
Cash-settled Equity Swap	18/09/2025	18/09/2025	Cash	9762701	0.707183
Cash-settled Equity Swap	24/09/2025	24/09/2025	Cash	3500000	0.253530
Cash-settled Equity Swap	02/10/2025	02/10/2025	Cash	223836	0.016214
Cash-settled Equity Swap	08/10/2025	08/10/2025	Cash	11998510	0.869139
Cash-settled Equity Swap	05/11/2025	05/11/2025	Cash	6000	0.000435
Cash-settled Equity Swap	19/11/2025	19/11/2025	Cash	20111	0.001457
Cash-settled Equity Swap	24/11/2025	24/11/2025	Cash	917750	0.066479
Cash-settled Equity Swap	02/12/2025	02/12/2025	Cash	1484742	0.107551
Cash-settled Equity Swap	17/12/2025	17/12/2025	Cash	2013	0.000146
Cash-settled Equity Swap	31/12/2025	31/12/2025	Cash	34809	0.002521
Cash-settled Equity Swap	19/01/2026	19/01/2026	Cash	6182	0.000448
Cash-settled Equity Swap	10/02/2026	10/02/2026	Cash	61300	0.004440
Cash-settled					

Settled Equity Swap	16/02/2026	16/02/2026	Cash	121381	0.008793
Cash-settled Equity Swap	18/02/2026	18/02/2026	Cash	9505	0.000689
Cash-settled Equity Swap	25/02/2026	25/02/2026	Cash	10859	0.000787
Cash-settled Equity Swap	29/07/2026	29/07/2026	Cash	130099	0.009424
Sub Total 8.B2				90293116	6.540583%

9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
JPMorgan Chase & Co.	J.P. Morgan Securities plc	3.040972	6.540583	9.581555%
JPMorgan Chase & Co.	J.P. Morgan Securities LLC			
JPMorgan Chase & Co.	J.P. Morgan SE			

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional Information

Chain of controlled undertakings:

JPMorgan Chase & Co.
JPMorgan Chase Bank, National Association (100%)
J.P. Morgan International Finance Limited (100%)
J.P. Morgan Capital Holdings Limited (100%)
J.P. Morgan Securities plc (100%)

JPMorgan Chase & Co.
JPMorgan Chase Holdings LLC (100%)
J.P. Morgan Broker-Dealer Holdings Inc. (100%)
J.P. Morgan Securities LLC (100%)

J.P. Morgan Securities LLC (100%)
JPMorgan Chase & Co.
JPMorgan Chase Bank, National Association (100%)
J.P. Morgan International Finance Limited (100%)
J.P. Morgan SE (100%)

12. Date of Completion

28-Jan-2025

13. Place Of Completion

London

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