

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")

KEY INFORMATION

| | |
|-----------|---|
| 1. | |
| (a) | Full name of discloser: |
| (b) | Owner or controller of interest and short positions disclosed, if different from 1(a): |
| (c) | Name of offeror/offeree in relation to whose relevant securities this form relates: |
| (d) | If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree: |
| (e) | Date position held/dealing undertaken: |
| (f) | In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? |

2. **POSITIONS OF THE PERSON MAKING THE DISCLOSURE**

(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: | common stock | | | |
|--|------------------|--------------|-----------------|--------------|
| | Interests | | Short Positions | |
| | Number | (%) | Number | (%) |
| (1) Relevant securities owned and/or controlled: | 820,840 | 0.24% | 625,566 | 0.18% |
| (2) Cash-settled derivatives: and/or controlled: | 527,504 | 0.15% | 20,310 | 0.01% |
| (3) Stock-settled derivatives (including options) and agreements to purchase/sell: | 60,100 | 0.02% | 0 | 0.00% |
| TOTAL: | 1,408,444 | 0.41% | 645,876 | 0.19% |

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

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

3. **DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER**

(a) Purchases and sales

| Class of relevant security | Purchase/sale | Number of securities | Price per unit |
|----------------------------|---------------|----------------------|----------------|
| common stock | Purchase | 1,142,444 | 58.1739 USD |
| common stock | Purchase | 263,850 | 58.0639 USD |
| common stock | Purchase | 195,202 | 58.0926 USD |
| common stock | Purchase | 156,650 | 58.1156 USD |
| common stock | Purchase | 143,400 | 58.0068 USD |
| common stock | Purchase | 88,639 | 58.0928 USD |
| common stock | Purchase | 85,884 | 58.1349 USD |
| common stock | Purchase | 75,086 | 58.2805 USD |
| common stock | Purchase | 69,090 | 58.0806 USD |
| common stock | Purchase | 65,575 | 58.1177 USD |
| common stock | Purchase | 57,209 | 58.1010 USD |
| common stock | Purchase | 52,832 | 58.0829 USD |
| common stock | Purchase | 46,894 | 58.0715 USD |

| | | | |
|--------------|----------|-----------|-------------|
| common stock | Purchase | 22,819 | 58.2317 USD |
| common stock | Purchase | 18,011 | 58.3628 USD |
| common stock | Purchase | 17,232 | 58.1362 USD |
| common stock | Purchase | 12,337 | 58.7204 USD |
| common stock | Purchase | 11,658 | 58.1171 USD |
| common stock | Purchase | 11,603 | 58.0942 USD |
| common stock | Purchase | 10,500 | 58.2229 USD |
| common stock | Purchase | 10,134 | 58.1586 USD |
| common stock | Purchase | 8,635 | 58.1283 USD |
| common stock | Purchase | 8,313 | 58.1895 USD |
| common stock | Purchase | 6,496 | 58.1063 USD |
| common stock | Purchase | 6,408 | 58.0340 USD |
| common stock | Purchase | 6,283 | 58.0869 USD |
| common stock | Purchase | 5,334 | 58.0308 USD |
| common stock | Purchase | 4,543 | 58.2438 USD |
| common stock | Purchase | 4,196 | 58.0999 USD |
| common stock | Purchase | 3,058 | 57.8861 USD |
| common stock | Purchase | 2,926 | 57.9800 USD |
| common stock | Purchase | 2,500 | 57.9965 USD |
| common stock | Purchase | 2,252 | 58.0421 USD |
| common stock | Purchase | 2,028 | 57.9803 USD |
| common stock | Purchase | 1,956 | 58.1296 USD |
| common stock | Purchase | 1,905 | 58.0010 USD |
| common stock | Purchase | 1,202 | 57.9884 USD |
| common stock | Purchase | 739 | 58.1584 USD |
| common stock | Purchase | 622 | 57.9446 USD |
| common stock | Purchase | 500 | 58.0580 USD |
| common stock | Purchase | 400 | 58.3325 USD |
| common stock | Purchase | 324 | 57.9900 USD |
| common stock | Purchase | 300 | 58.1200 USD |
| common stock | Purchase | 300 | 57.9366 USD |
| common stock | Purchase | 200 | 58.5000 USD |
| common stock | Purchase | 155 | 55.9588 EUR |
| common stock | Purchase | 77 | 58.4500 USD |
| common stock | Purchase | 42 | 58.0500 USD |
| common stock | Purchase | 15 | 55.8600 EUR |
| common stock | Purchase | 14 | 57.9985 USD |
| common stock | Purchase | 6 | 58.5600 USD |
| common stock | Sale | 1,452,871 | 58.1575 USD |
| common stock | Sale | 681,367 | 58.1235 USD |
| common stock | Sale | 108,870 | 58.0859 USD |
| common stock | Sale | 70,102 | 57.9736 USD |
| common stock | Sale | 69,471 | 58.1632 USD |
| common stock | Sale | 36,197 | 58.1602 USD |
| common stock | Sale | 28,099 | 58.1107 USD |
| common stock | Sale | 19,114 | 58.1980 USD |
| common stock | Sale | 15,383 | 58.1738 USD |
| common stock | Sale | 14,404 | 57.9959 USD |
| common stock | Sale | 11,394 | 57.9291 USD |
| common stock | Sale | 8,313 | 58.1895 USD |
| common stock | Sale | 8,194 | 58.0595 USD |
| common stock | Sale | 7,815 | 58.0433 USD |
| common stock | Sale | 7,759 | 58.0834 USD |
| common stock | Sale | 6,885 | 58.0756 USD |
| common stock | Sale | 5,893 | 57.9999 USD |
| common stock | Sale | 5,688 | 58.1355 USD |
| common stock | Sale | 5,458 | 58.1305 USD |
| common stock | Sale | 5,409 | 57.9610 USD |
| common stock | Sale | 5,334 | 58.0308 USD |
| common stock | Sale | 4,365 | 58.3501 USD |
| common stock | Sale | 4,171 | 58.1198 USD |
| common stock | Sale | 3,971 | 58.2945 USD |
| common stock | Sale | 3,731 | 58.1689 USD |
| common stock | Sale | 3,398 | 57.9855 USD |
| common stock | Sale | 3,058 | 57.8861 USD |
| common stock | Sale | 3,048 | 57.8694 USD |
| common stock | Sale | 2,827 | 58.0024 USD |
| common stock | Sale | 2,112 | 58.0220 USD |
| common stock | Sale | 2,064 | 58.1625 USD |
| common stock | Sale | 2,064 | 57.9624 USD |
| common stock | Sale | 2,028 | 57.9803 USD |
| common stock | Sale | 1,883 | 58.1066 USD |
| common stock | Sale | 1,780 | 57.9800 USD |
| common stock | Sale | 1,706 | 58.2323 USD |
| common stock | Sale | 1,624 | 58.0248 USD |
| common stock | Sale | 1,458 | 57.9615 USD |
| common stock | Sale | 1,400 | 58.0357 USD |
| common stock | Sale | 1,300 | 58.1376 USD |
| common stock | Sale | 1,202 | 57.9884 USD |
| common stock | Sale | 1,113 | 58.1351 USD |
| common stock | Sale | 1,099 | 57.9876 USD |
| common stock | Sale | 1,000 | 57.8830 USD |
| common stock | Sale | 739 | 58.1584 USD |
| common stock | Sale | 659 | 58.1502 USD |
| common stock | Sale | 446 | 58.0409 USD |
| common stock | Sale | 350 | 58.0000 USD |
| common stock | Sale | 346 | 58.1890 USD |

| | | | |
|--------------|------|-----|-------------|
| common stock | Sale | 315 | 57.8539 USD |
| common stock | Sale | 300 | 58.1233 USD |
| common stock | Sale | 300 | 57.9000 USD |
| common stock | Sale | 300 | 58.5266 USD |
| common stock | Sale | 244 | 58.2013 USD |
| common stock | Sale | 222 | 58.0663 USD |
| common stock | Sale | 218 | 58.4668 USD |
| common stock | Sale | 210 | 58.1421 USD |
| common stock | Sale | 204 | 58.0939 USD |
| common stock | Sale | 200 | 57.7900 USD |
| common stock | Sale | 200 | 58.0600 USD |
| common stock | Sale | 192 | 57.9003 USD |
| common stock | Sale | 155 | 55.9588 EUR |
| common stock | Sale | 133 | 58.0955 USD |
| common stock | Sale | 110 | 58.0909 USD |
| common stock | Sale | 110 | 58.0972 USD |
| common stock | Sale | 105 | 58.1200 USD |
| common stock | Sale | 100 | 57.8300 USD |
| common stock | Sale | 100 | 57.9100 USD |
| common stock | Sale | 100 | 58.8700 USD |
| common stock | Sale | 62 | 58.3759 USD |
| common stock | Sale | 50 | 58.1500 USD |
| common stock | Sale | 38 | 58.0734 USD |
| common stock | Sale | 38 | 58.0631 USD |
| common stock | Sale | 32 | 57.8893 USD |
| common stock | Sale | 21 | 58.3990 USD |
| common stock | Sale | 17 | 57.8800 USD |
| common stock | Sale | 16 | 58.4100 USD |
| common stock | Sale | 15 | 55.8600 EUR |
| common stock | Sale | 8 | 57.8200 USD |
| common stock | Sale | 6 | 58.5600 USD |
| common stock | Sale | 5 | 58.3700 USD |
| common stock | Sale | 5 | 58.9300 USD |
| common stock | Sale | 5 | 58.3500 USD |
| common stock | Sale | 4 | 58.1900 USD |
| common stock | Sale | 3 | 58.0900 USD |
| common stock | Sale | 2 | 58.2376 USD |

(b) Cash-settled derivative transactions

| Class of relevant security | Product description | Nature of dealing | Number of reference securities | Price per unit |
|----------------------------|---------------------|-------------------|--------------------------------|----------------|
| common stock | SWAP | Increasing Long | 919 | 57.9774 USD |
| common stock | SWAP | Decreasing Long | 121 | 57.9809 USD |
| common stock | SWAP | Opening Long | 200 | 58.8796 USD |
| common stock | SWAP | Closing Long | 200 | 59.1204 USD |
| common stock | SWAP | Increasing Long | 350 | 57.9986 USD |
| common stock | SWAP | Increasing Long | 1,927 | 58.1158 USD |

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

(i) Writing, selling, purchasing or varying

| Class of relevant security | Product description | Writing, purchasing, selling, varying etc | Number of securities to which option relates | Exercise price per unit | Type | Expiry date | Option money paid/received per unit |
|----------------------------|---------------------|---|--|-------------------------|------|-------------|-------------------------------------|
| | | | | | | | |

(ii) Exercising

| Class of relevant security | Product description | Exercising/ exercised against | Number of securities | Exercise price per unit |
|----------------------------|---------------------|-------------------------------|----------------------|-------------------------|
| | | | | |

(d) Other dealings (including subscribing for new securities)

| Class of relevant security | Nature of Dealings | Details | Price per unit (if applicable) |
|----------------------------|--------------------|---------|--------------------------------|
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4.

OTHER INFORMATION

(a) Indemnity and other dealings 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 exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:

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 of future acquisition or disposal of any relevant securities to which any derivative is referenced:

NONE

(c) Attachments

| | |
|---|--------------------------------------|
| Is a Supplemental Form 8 (Open Positions) attached? | YES |
| Date of disclosure: | 30 Jan 2025 |
| Contact name: | Large Holdings Regulatory Operations |
| Telephone number: | 020 3134 7213 |

DETAILS OF OPEN OPTION AND DERIVATIVE POSITIONS, AGREEMENTS TO PURCHASE OR SELL ETC.

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

1.

KEY INFORMATION

| | |
|---|-----------------------------|
| Identity of the person whose positions/dealings are being disclosed: | Barclays PLC. |
| Name of offeror/offeree in relation to whose relevant securities this from relates: | INTERNATIONAL PAPER COMPANY |

2.

OPTIONS AND DERIVATIVES

| Class of relevant security | Product description | Writing, purchasing, selling, varying etc | Number of securities to which option relates | Exercise price per unit | Type | Expiry date |
|----------------------------|---------------------|---|--|-------------------------|----------|-------------|
| common stock | Call Options | Purchased | 29,100 | 60.0000 | American | 31 Jan 2025 |
| common stock | Call Options | Purchased | 31,000 | 63.0000 | American | 31 Jan 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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