

The Board of Directors
on behalf of International Paper Company
6400 Poplar Ave
Memphis
Tennessee
38197-0198
United States

11 September 2024

Dear Sirs/Mesdames

International Paper Company (the "Company")

We hereby give our consent to the inclusion in the prospectus of the Company dated 11 September 2024 (the "Prospectus") of our report relating to the pro forma financial information in Part 17 (*Unaudited Pro Forma Financial Information of the Combined Company*) of the Prospectus and being put on public display in accordance with Annex 1 item 21.1 of the UK version of the Commission Delegated Regulation (EU) 2019/980 (the "Prospectus Delegated Regulation").

We also hereby authorise the contents of the report referred to above included in the Prospectus for the purposes of Prospectus Regulation Rule 5.3.2R(2)(f).

Our consent is required by Annex 1 item 1.3 of the Prospectus Delegated Regulation and is given solely for the purpose of complying with that provision and for no other purpose.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside the United Kingdom, including the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Yours faithfully



Deloitte LLP

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London EC4A 3HQ, United Kingdom. Deloitte LLP is the United Kingdom affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients.