

Company No. 1377658
THE COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES
ORDINARY RESOLUTION

OF

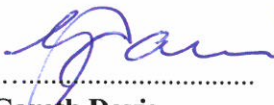
DS SMITH PLC
(the Company)

(passed on 25 July 2017)

At a general meeting of the Company duly convened and held at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD on 25 July 2017 the following resolution was duly passed as an ordinary resolution of the Company:

ORDINARY RESOLUTION

THAT the proposed acquisition by the Company and its wholly-owned U.S. subsidiary, DS Smith Holdings, Inc. (**DS Smith Holdings**) of 80 per cent. of the shares of common stock in the capital of Indevco Management Resources, Inc. (**IMRI**) pursuant to the terms and subject to the conditions contained in the stock purchase agreement between the Company, DS Smith Holdings, Merpas Co. S.à r.l. and IMRI dated 28 June 2017 and any subsequent acquisition by the Company, DS Smith Holdings or any other subsidiary of the Company of shares of common stock in the capital of IMRI, directly or indirectly, pursuant to the terms and subject to the conditions contained in the shareholders' agreement to be entered into between the Company, DS Smith Holdings, IMRI and the entity within the INDEVCO group that will hold shares in IMRI at the time such agreement is entered into (such acquisitions together, the **Acquisition**) be and is approved, and the board of directors of the Company (or any duly constituted committee of the board of directors) (the **Board**) be and is authorised to take all such steps as may be necessary, expedient or desirable in relation to the Acquisition and to carry the same into effect with such modifications, variations, revisions or amendments (provided such modifications, variations or amendments are not of a material nature) as the Board may in its absolute discretion deem necessary, expedient or desirable.



Gareth Davis
Chairman