PERFORMANCE REPORT

Development Authority: Economic Development Growth Engine Industrial Development
Board of the City of Memphis and County of Shelby

Company: International Paper Company
Grant Number: # 43610
Date: October 9, 2014

Check the applicable reporting period:
1st Interim
2nd Interim
3rd Interim X
4th Interim
5th Interim

Please see attached supporting documentation for each Net New Job created by the Company during the reporting period of June 19, 2015 through June 18, 2016.

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>International Paper Company</td>
<td>27</td>
<td>16</td>
<td></td>
<td>11</td>
</tr>
</tbody>
</table>

During the first and second interim periods, 102 net new jobs were created and filled; however, 16 of these jobs created were withdrawn during the third interim period (meaning the person left the position) and were open at the end of the third second performance reporting period.

<table>
<thead>
<tr>
<th>1st, 2nd, and 3rd Interim Performance Periods</th>
<th>New Jobs Created</th>
<th>New Jobs Withdrawn and Remaining Open as of 6/18/16</th>
<th>Net New Jobs (Cumulative)</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Paper Company</td>
<td>129</td>
<td>16</td>
<td>113</td>
</tr>
</tbody>
</table>

I hereby certify that: each Job listed in the attached support for this Performance Report complies with the definition provided in Sections 2.1 and 2.2 of the Accountability and that all information contained in this Performance Report is true and accurate.

International Paper Company

By: [Signature]
Title: [Title]
Date: 8-26-16