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 X
3rd Interim
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, 2014 through June 18, 2015.

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>International Paper Company</td>
<td>54</td>
<td>10</td>
<td>44</td>
</tr>
</tbody>
</table>

During the second interim period, 54 new jobs were created and filled; however, 8 of these jobs created were withdrawn during the period (meaning the person left the position) and were open at the end of the first interim performance reporting period.

Additionally, the first interim performance report shows 2 jobs that were created in the first period but then withdrawn during the second period (meaning the person left the position). As these jobs do not show on the second interim report, they have been added to the withdrawn jobs for the second period.

<table>
<thead>
<tr>
<th>1st and 2nd Interim Performance Periods</th>
<th>New Jobs Created</th>
<th>New Jobs Withdrawn and Remaining Open as of 6/18/15</th>
<th>Net New Jobs (Cumulative)</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Paper Company</td>
<td>112</td>
<td>10</td>
<td>102</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: 10-13-15