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BRITISH-AMERICAN TOBACCO COMPANY LTD

A member of the B.A.T Industries Group

Legal Department

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Your Ref.:

Our Ref.: 101C/MRF

8th February 1990

Mr. J. Murphy,
B.A.T. (U.K. and Export) Limited,
Export House,
Woking,
Surrey

Dear James,

International Brand Management

I am pleased to enclose a formal letter amending the terms of the IBM agreement to a "direct funding" basis rather than percentage of royalty income.

I look forward to receiving the countersigned copy in due course.

Yours sincerely,

M. R. French

Done 15/2/90

J.F.A.

OK

Enc.

c.c. Mr. David Salt
Mr. John Liddiard

Incorporated in London Number 19974 Cables: Vehicular London SW1

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