



U.B.H

# BRITISH-AMERICAN TOBACCO COMPANY LTD

A member of the B.A.T. Industries Group

Registered Office:  
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Telex: 27384 BATTOB G  
Facsimile No: 01-222 3559

8th February 1990

B.A.T. (U.K. & Export) Limited,  
Export House,  
Woking,  
Surrey

Dear Sirs,

## Management of International Brands

We refer to the agreement of 6th February 1985 concerning the Management of International Brands and write to confirm our mutual understanding that from 1st January 1990, and until further notice, agreed IBM expenditure will be charged directly to this Company. This replaces the arrangement whereby a percentage of royalty income was payable to B.A.T. (U.K. & Export) Limited.

Please confirm your acceptance of the above by signing and returning the attached copy of this letter.

Yours faithfully,

*N. B. Carr*

Secretary

Incorporated in London Number 24074 Cables: Vehicular London SW1

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