

A.P.
22 AUG 1991

Astra Defence Systems Ltd

Springfield Road, Grantham
Lincolnshire, NG31 7JB, England
Tel: (0478) 6157 Direct (0478) 66
Fax: (0478) 56614 Telex: 37638 (ASTDRF G)
A subsidiary of Astra Holdings PLC

STEPHEN WATCH
ROOM D126
PERM MURNICK & MINTOES
PUDDLE DOCK
BLAKEFARNS
LONDON
EC 4V 3 PD

Your ref :
Our ref :
Date : 22/8/91

Please find attached the analysis
of Commissions Paid by Astra Defence
Systems/BMARC since May 1988.



PAID COMMISSION > 5K SINCE MAY '88

| DATE | BANK REF. | PAYEE | £ |
|-------|-----------|------------------|--------------|
| MAY88 | 2050 | PAYEE | |
| JUN88 | 2078 | PIO | |
| | 2078 | LARSSON | 5,232.76 |
| | 2095 | PIO | 5,023.85 |
| | 2096 | TECHNIQUE LLC | 7,033.87 |
| NOV88 | 2053/4 | SAMBA | 100,059.20 |
| DEC88 | 2292 | BHOJWANI | 10,047.71 |
| | 2032 | BHOJWANI | 14,303.90 |
| | 2033 | LARSSON | 12,433.91 |
| JAN89 | 2012 | PIO | 33,639.19 |
| FEB89 | 2193 | SAMBA | 47,094.86 |
| | 2194 | LARSSON | 67,278.37 |
| MAR89 | 2077 | PIO | 27,268.39 |
| | 2035 | BHOJWANI | 38,175.24 |
| APR89 | A4270 | SAMBA | 19,056.04 |
| | 2189 | SAMBA | 54,536.74 |
| | 2190 | LARSSON | 27,324.19 |
| MAY89 | 2217 | PIO | 13,662.10 |
| JUL89 | 2149 | TECHNIQUE LLC | 19,126.93 |
| AUG89 | 2183 | BHOJWANI | 269,235.70 |
| OCT89 | 2133 | TECHNIQUE LLC | 10,323.25 |
| FEB90 | 2153 | SHEHADAH | 143,495.62 |
| MAR90 | 2020 | BHOJWANI | 38,260.00 |
| | 2036 | SHEHADAH | 23,246.91 |
| | 2068 | TECHNIQUE LLC | 37,451.95 |
| | 2145 | TECHNIQUE LLC | 208,241.03 |
| | 2193 | ANNEX MOTORS | 51,567.12 |
| | 2210 | BHOJWANI | 40,048.42 |
| FEB90 | 2042 | RAMATA | 11,710.02 |
| NOV90 | 2045 | RAMATA | 11,108.65 |
| | 2141 | BHOJWANI | 43,457.22 |
| | 2175 | ANNEX MOTORS | 10,487.37 |
| | 2175 | SAMFASTIN | 60,000.00 |
| | 2222 | BHOJWANI | 23,121.90 |
| DEC90 | 2092 | BHOJWANI | 14,437.50 |
| | 2095 | TECHNIQUE LLC | 3,988.48 |
| | 2098 | BHOJWANI | 21,441.00 |
| FEB91 | 2007 | DEFCO | 5,426.50 |
| | 2073 | PASSIVE BARRIERS | 23,615.00 |
| | 2221 | BHOJWANI | 14,110.50 |
| APR91 | 2033 | PASSIVE BARRIERS | 7,329.73 |
| | 2131 | BHOJWANI | 13,338.73 |
| | 2153 | BHOJWANI | 23,525.96 |
| JUN91 | 2112 | SAMBA | 4,306.43 |
| JUL91 | 2031 | BHOJWANI | 6,726.71 |
| | | BHOJWANI | 10,238.90 |
| | | BHOJWANI | 22,174.26 |
| | | TOTAL | 2,267,647.76 |

SUMMARY BY PAYEE

| | |
|------------------|--------------|
| PASSIVE BARRIERS | 251,498.56 |
| BHOJANI | 462,881.00 |
| LARSSON | 791,593.53 |
| PIC | 116,863.66 |
| SABBA | 185,923.72 |
| TECHNIQUE LLC | 914,042.93 |
| DEECO | 23,616.00 |
| ANNEX MOTORS | 100,048.42 |
| SHEHADAH | 75,711.95 |
| RAMATA | 54,566.07 |
| DAVAHASTIN | 23,121.92 |
| | ----- |
| | 2,267,647.76 |
| | ===== |

COMMISSION PAID ON CONTRACTS

| DATE | REF | PAYEE | COMMISSION/E |
|--------|----------------|----------------------|---------------|
| MAR 86 | 0697 | VALSELLA | |
| | 0705 | LITMAX SEC | 72,795.46 |
| | 0711 | RICHWHITE | 190,739.50 |
| | 0716 | NEC | 793,594.27 |
| | 0718 | LAGAN INV | 391,078.43 |
| | 0721 | CBCC | 4,630,932.70 |
| | 0725 | NCS PYRO | 3,276,390.93 |
| | 0729 | EODEM | 37,276.21 |
| | 0732 | BRIERLEY | 97,796.27 |
| | 0740 | ALLIVANE INT | 885,376.49 |
| 0742 | GALVERSTON SEC | 3,396,249.23 | |
| | | | 147,221.40 |
| APR 86 | 0747 | CITC | |
| | 0751 | IMS | 1,383,698.89 |
| | 0755 | LAGAN INV | 639,486.43 |
| | 0758 | ISC | 172,371.10 |
| | 0762 | LITMAX | 63,438.67 |
| | 0766 | TAGELL | 475,283.98 |
| | 0768 | SAID TST | 349,560.25 |
| | | | 857,340.49 |
| MAY 86 | 0771 | CASALEE | |
| | 0775 | EUROPEAN PACIFIC TST | 320,543.76 |
| | 0778 | ALLIVANE INT | 1,376,418.32 |
| | 0779 | IMS | 853,472.26 |
| | 0784 | CBCC | 797,488.43 |
| | | | 2,847,486.82 |
| JUN 86 | 0789 | DEAK MORGAN | |
| | 0792 | SIFCORP INV | 1,732,843.47 |
| | 0799 | EODEM | 852,643.29 |
| | 0803 | LAGAN INV | 976,342.74 |
| | 0810 | HARCOURT | 3,576,953.07 |
| | | | 379,719.63 |
| JLY 86 | 0814 | BHOJWANI | |
| | 0818 | IMS | 472,847.83 |
| | 0823 | SIFCORP INV | 183,570.21 |
| | 0829 | CONSAK | 3,798,036.70 |
| | 0832 | CBCC | 273,830.27 |
| | | | 1,532,638.60 |
| TOTAL | | | 37,835,465.18 |

COMMISSION PAID ON CONTRACTS

| DATE | REF | PAYEE | COMMISSION/E |
|--------|------|----------------------|---------------|
| AUG 86 | 0835 | PANACHEL HOLDINGS | |
| | 0839 | CASALEE | 212,475.63 |
| | 0842 | PASSIVE BARRIERS | 673,583.83 |
| | 0846 | DEFECO | 733,831.91 |
| | 0849 | PANHARD | 187,742.76 |
| | 0855 | TAGELL | 249,527.72 |
| SEP 86 | 0857 | WALTERS ENGR | 3,453,729.26 |
| | 0860 | CASALEE | 173,538.69 |
| | 0863 | ANNEX MTRS | 3,357,386.25 |
| | 0869 | GALVERSTON SEC | 172,371.10 |
| | 0874 | ALLIVANE INT | 3,845,430.70 |
| | 0875 | DEFECO | 2,514,576.12 |
| | 0879 | ISC | 1,327,819.75 |
| | 0881 | LITMAX | 2,547,439.65 |
| | 0886 | TAGELL | 137,745.73 |
| OCT 86 | 0891 | ALLIVANE INT | 4,378,583.54 |
| | 0893 | EODEM | 3,874,932.86 |
| | 0896 | FMV | 67,873.75 |
| | 0907 | FUCHS ELECTRONICS | 5,743,677.20 |
| | 0911 | NCB | 932,766.87 |
| | 0915 | HARCOURT | 209,517.03 |
| NOV 86 | 0921 | EUROPEAN PACIFIC TST | 1,803,755.77 |
| | 0927 | ISC | 7,566,233.69 |
| | 0933 | CONSAR | 3,588,643.20 |
| | 0935 | LITMAX | 790,417.35 |
| | 0938 | GALVERSTON SEC | 462,235.77 |
| | 0942 | EUROPEAN PACIFIC TST | 534,702.48 |
| | | | 5,631,670.32 |
| | | TOTAL | 59,172,208.94 |

For urgent attention as discussed.
 It appears a S.199 application is app. approd.
 Further guidance from legal office to be
 obtained.

[Signature]
 2/19/86