

**BAE SYSTEMS**

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With Compliments

BAE SYSTEMS plc Stirling Square 6 Carlton Gardens London SW1Y 5AD United Kingdom  
Telephone +44 (0) 1252 373232 Fax +44 (0) 1252 383991

SCHEDULE 10

NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Name of company

BAE SYSTEMS plc

2. Name of shareholder having a major interest

The Capital Group Companies, Inc. on behalf of its affiliates, including Capital Guardian Trust Company, Capital International Limited, Capital International S.A., Capital International Inc., and Capital Research and Management Company.

3. Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non-beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18

Shareholder named in 2 above

4. Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them

Capital Guardian Trust Company:

State Street Nominees Ltd - 23,997,824  
Bank of New York Nominees Ltd - 4,232,242  
Chase Nominees Ltd - 81,249,653  
BT Globenet Nominees Ltd - 1,776,291  
Midland Bank plc - 31,050,233  
Deutsche Bank Mannheim - 7,600  
Bankers Trust - 8,165,633  
Barclays Bank - 3,424,386  
Citibank London - 2,946,338  
Nortrust Nominees - 21,822,308  
Royal Bank of Scotland - 105,200  
MSS Nominees Ltd - 331,750  
State Street Bank & Trust Co - 142,800  
RBSTB Nominees Ltd - 12,100  
Deutsche Bank AG - 10,700  
HSBC Bank plc - 37,100  
ROY Nominees Limited - 188,400  
Mellon Nominees (UK) Limited - 2,623,709

Capital International Limited:

State Street Nominees Ltd - 2,611,000  
Bank of New York Nominees - 18,125,615  
Northern Trust - 1,463,725  
Chase Nominees Ltd - 12,585,956

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*4/15*

Midland Bank plc - 689,000  
Bankers Trust - 5,391,000  
Barclays Bank - 758,579  
Citibank London - 953,300  
Morgan Guaranty - 831,000  
Nortrust Nominees - 11,087,138  
Royal Bank of Scotland - 233,200  
MSS Nominees Ltd - 900,900  
State Street Bank & Trust Co - 1,481,700  
Lloyds Bank - 442,300  
Deutsche Bank AG - 2,954,407  
HSBC Bank plc - 2,060,100  
Mellon Bank N.A. - 774,203  
Northern Trust AVFC - 294,300  
KAS UK - 188,400  
Mellon Nominees (UK) Ltd - 263,000  
Bank One London - 1,107,622  
Clydesdale Bank plc - 652,500

Capital International S.A.:

State Street Nominees Ltd - 124,900  
Bank of New York Nominees - 466,047  
Chase Nominees Ltd - 6,544,229  
Credit Suisse London Branch - 283,100  
Midland Bank plc - 1,408,900  
Barclays Bank - 1,486,900  
Citibank London - 297,000  
Brown Bros - 104,600  
Nortrust Nominees - 184,900  
Morgan Stanley - 211,800  
Royal Bank of Scotland - 5,733,094  
MSS Nominees Ltd - 144,600  
JP Morgan - 6,608,600  
State Street Bank & Trust Co - 439,300  
National Westminster Bank - 540,900  
Lloyds Bank - 348,600  
Vidacos Nominees Ltd - 466,605  
RBSTB Nominees Ltd - 176,000  
Citibank NA - 67,400  
Deutsche Bank AG - 1,228,592  
HSBC Bank plc - 1,444,700

Capital International, Inc:

State Street Nominees Ltd - 4,808,300  
Bank of New York Nominees - 1,011,100  
Chase Nominees Ltd - 4,766,500  
Midland Bank plc - 299,400  
Deutsche Bank Mannheim - 57,100  
Bankers Trust - 31,700  
Citibank London - 126,200

Nortrust Nominees - 2,108,699  
Royal Bank of Scotland - 317,100  
State Street Bank & Trust Co - 599,800  
RBSTB Nominees Ltd - 59,500  
Citibank NA - 468,100  
Deutsche Bank AG - 61,000  
Chase Manhattan Nominee Ltd - 29,600  
HSBC Bank plc - 176,900

Capital Research and Management Company:  
Chase Nominees Limited - 38,174,532

5. Number of shares / amount of stock acquired

N/A

6. Percentage of issued class

N/A

7. Number of shares / amount of stock disposed

N/A

8. Percentage of issued class

N/A

9. Class of security

Ordinary shares of 2.5 pence each

10. Date of transaction

Not disclosed. Figures given as at 30 June 2003

11. Date company informed

2 July 2003

12. Total holding following this notification

329,379,510 ordinary shares

13. Total percentage holding of issued class following this notification

10.767%

14. Any additional information

Notification received under s198 CA85

15. Name of contact and telephone number for queries

Ann-Louise Holding (01252) 373232

16. Name and signature of authorised company official responsible for making this notification

Ann-Louise Holding, Assistant Company Secretary

Date of notification

3 July 2003

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