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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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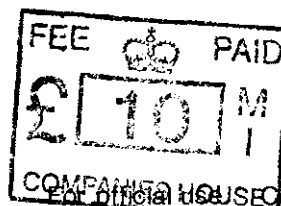
395

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Pursuant to section 395 of the Companies Act 1985

CHA 116

To the Registrar of Companies



Name of company

* MAPLIN ELECTRONICS LIMITED ("the Chargor")

Date of creation of the charge

14th June 2001

Description of the instrument (if any) creating or evidencing the charge (note 2)

SHARE CHARGE IN RESPECT OF THE ENTIRE ISSUED SHARE CAPITAL OF NIKKAI
(HONG KONG) LIMITED ("the Deed")

Amount secured by the mortgage or charge

2/6-3
All indebtedness, liabilities and obligations which as at 14th June 2001 or at any time thereafter may be due, owing or incurred in any manner whatsoever to the Security Beneficiaries by any Group Company whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and whether or not the Security Beneficiaries shall have been an original party to the relevant transaction and in whatever currency denominated including all liabilities from time to time assumed or incurred by the Security Beneficiaries at the request of any Group Company in connection with foreign exchange transactions, acceptances, discounting or otherwise or under guarantees, bonds, indemnities, documentary or other credits or any instruments whatsoever and including interest, discount, commission and other lawful charges or reasonable expenses which the Security Beneficiaries may in the course of their business charge in respect of any facilities or accommodation or service provided by the Security Beneficiaries or for keeping any Group Company's account ("Secured Obligations").

continued on continuation sheet 1, page 2

(all terms def'd)

Names and addresses of the mortgagees or persons entitled to the charge

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND, 5th Floor, Broad Street House, 55 Old Broad Street, London EC2P 2HL (as security trustee for the Security Beneficiaries) ("the Security Trustee").

Presentor's name address and
reference (if any):

DLA
3 Noble Street
London EC2V 7EE

PXM/ams/Banking

Swana Beth Share.lfd

Time critical reference

For official use
Mortgage Section

Post room



A46
COMPANIES HOUSE

0867
27/06/01

1. CHARGE OF SHARES

1.1 Charge.

The Chargor as beneficial owner charged and assigned to the Security Trustee by way of first fixed charge the Shares and all its rights, title, interests and benefits in and to the Shares as a continuing security for the due and punctual payment of the Secured Obligations and the due and punctual performance and observance by each Group Company of all Secured Obligations owing by such Group Company.

1.2 Deposit of Documents.

The Chargor has undertaken upon the execution of the Deed to deposit, or procure that there be deposited, with the Security Trustee:

- (a) the share certificates in respect of the Shares;
 - (b) the share transfer form in respect of the Shares (save for the Nominee Share) duly executed by the Chargor and dated in blank;
- continued on continuation sheet 1, page 4

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Particulars as to commission allowance or discount (note 3)

N/A

Signed *DA*

Date 26/6/01

On behalf of ~~company~~ [mortgagee/chargee] [†]

[†] delete as
appropriate

NOTES

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 116

Please complete
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Company Number

1264385

Name of Company

MAPLIN ELECTRONICS LIMITED ("the Chargor")

~~limited~~

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

NOTE.

In this form:-

"Company" means Nikkai (Hong Kong) Limited, a company incorporated under the laws of Hong Kong whose registered office is situate at Room 806, Shing Chuen Industrial Building, 25-27 Shing Wan Road, Tai Wai, Shatin, New Territories, Hong Kong;

"Dividends" means all dividends, interest and other sums which are or may become payable by the Company to the Chargor in its capacity as shareholder of the Company and includes:

(i) the right to receive any and all such sums and all claims in respect of any default in paying such sums; and

(ii) all forms of remittance of such sums;

"Encumbrance" includes any mortgage, pledge, lien, charge, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security;

"Facilities Agreement" means the facilities agreement dated 14th June 2001 and made between the Principal Borrower (1), the Approved Companies (2), The Governor and Company of the Bank of Scotland as Agent and Working Capital Bank (3-4), the banks named in Schedule 1 thereto as Term Banks (5), and The Governor and Company of the Bank of Scotland as Hedging Bank and Security Trustee (6)-(7) (all as more particularly defined therein), pursuant to which the Banks have agreed to make certain facilities available to the Principal Borrower and others;

"Group" means at any time the Principal Borrower and its Subsidiaries (as more particularly defined in the Facilities Agreement (each a "Group Company"));

"Intercreditor Deed" means the deed, in the agreed terms, dated 14th June 2001 and entered into by, amongst others, the Principal Borrower, the Security Beneficiaries, the Vendors and the Investors (all as more particularly defined therein), regulating the subordination of payments due and, where applicable, the enforcement of security by the parties thereto;

"Nominee" means Keith Pacey;

"Nominee Share" means the 1 ordinary share in the Company held by the Nominee on trust for the Chargor pursuant to a deed of trust dated 14th June 2001;

"Principal Borrower" means DMWSL 333 Limited (CRN: 1264385)

"Security Beneficiaries" has the meaning as ascribed to that term in the Intercreditor Deed;

"Shares" means 200,000 ordinary shares (including the Nominee Share) held by the Chargor as beneficial owner in the Company together with the Additional Shares (if any) defined in Clause 2.3 of the Deed, representing throughout the continuance of the Deed, the entire issued share capital of the Company, and, where the context permits, includes the Dividends and those stocks, shares, rights, monies and other property referred to in Clause 2.3 of the Deed.

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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(c) the share transfer form in respect of the Nominee Share duly executed by the Nominee and dated in blank;

(d) sold note in respect of the Shares duly executed by the Chargor and dated in blank;

(e) the original declaration of trust dated 14th June 2001 executed by the Nominee in favour of the Chargor in respect of the Nominee Share (hereinafter, "D/T");

(f) a copy of the notice of the Deed from the Chargor to the Nominee, and an original acknowledgement executed by the Nominee, both such notice and acknowledgement in the form set out in Schedule 1 to the Deed;

(g) signed but undated resolutions of the directors of the Company approving (i) the transfer of the Shares (save for the Nominee Share) from the Chargor and the Nominee Share from the Nominee, respectively to such persons to be named by the Security Trustee therein as transferee; and (ii) the resignation of directors and the appointment of persons nominated by the Security Trustee as additional/replacement directors of the Company in the form set out in Schedule 2 to the Deed;

(h) signed but undated letter of resignations by each director of the Company in the form set out in Schedule 3 to the Deed; and

(i) letter of authorisation signed by all the directors of the Company authorising the Security Trustee to date the letters and resolutions respectively referred to in (g) and (h) above in the form set out in Schedule 4 to the Deed.

1.3 Dividends and Accretions.

The Deed shall extend to and include all Dividends and all stocks, shares (and the Dividends in respect thereof), rights, monies or other property accruing or offered at any time by way of redemption, substitution, bonus, preference, option or otherwise to or in respect of any of the Shares and all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, made, offered or arising in respect of any of the same and all further shares in the capital of the Company issued subsequent to the Deed to the Chargor or the Nominee, all of which shall be paid or issued directly to the Security Trustee. If the Chargor shall acquire any such other stocks or shares as aforesaid, it shall forthwith deliver or procure that there be delivered to the Security Trustee the certificates in respect thereof together with the share transfer forms and sold notes in respect thereof duly executed by the Chargor and dated in blank (and such shares, the certificate and share transfer forms and sold notes of which shall have been so duly executed and delivered by the Chargor to the Security Trustee, are herein defined as "Additional Shares").

1.4 No Liability for Calls.

Nothing in the Deed shall be construed as placing on the Security Trustee any liability whatsoever in respect of any calls, instalments or other payments relating to any of the Shares or any rights, shares or other securities accruing, offered or arising as aforesaid, and the Chargor shall indemnify the Security Trustee in respect of all calls, instalments or other payments relating to any of the Shares and to any rights, shares and other securities accruing, offered or arising as aforesaid in respect of any of the Shares.

continued on continuation sheet 2, page 4

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**Particulars of a mortgage or charge
(continued)**

Continuation sheet No. 1
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

1264385

Name of Company

MAPLIN ELECTRONICS LIMITED ("the Chargor")

Limited*

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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

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1.5 Discharge.

Upon payment in full of all the Secured Obligations to the satisfaction of the Security Trustee, the Security Trustee shall, at the request and cost of the Chargor, and in such form as the Security Trustee shall approve, discharge the security created by the Deed.

2. CONTINUING SECURITY

2.1 The Deed shall be a continuing security and shall remain in full force and effect until the Secured Obligations have been paid in full, notwithstanding the bankruptcy, insolvency or liquidation or death or any incapacity or change in the constitution or status of the Chargor or any other person or any intermediate settlement of account or other matter whatsoever. The Deed is in addition to, and independent of, any charge, guarantee or other security or right or remedy as at 14th June 2001 or at any time thereafter held by or available to the Security Trustee.

2.2 The Deed shall remain in full force and effect as a continuing security until the Security Trustee shall have certified in writing that the Secured Obligations have been discharged in full.

3. UNDERTAKING

The Chargor has undertaken and agreed with the Security Trustee throughout the continuance of the Deed and so long as the Secured Obligations or any part thereof remains owing that the Chargor will, unless the Security Trustee otherwise agrees in writing not create or attempt or agree to create or permit to arise or exist any Encumbrance whatsoever over all or any part of the Shares or any interest therein or otherwise assign, deal with or dispose of all or any part of the Shares (except under or pursuant to the Deed);

4. FURTHER ASSURANCE

4.1 Further Assurance.

The Chargor shall, whenever requested by the Security Trustee and at its own expense, promptly execute such deeds or documents and take any action required by the Security Trustee to perfect and protect the security created (or intended to be created) by the Deed or to facilitate the realisation thereof or otherwise to enforce the same or exercise any of the rights of the Security Trustee under the Deed. In particular, but without limitation, the Chargor shall whenever requested by the Security Trustee, and at its own expense, promptly:

(a) execute a valid legal charge in such form as the Security Trustee shall reasonably require of any Additional Shares which are not effectively charged by the Deed by way of the legal charge (if any);

(b) execute a legal assignment in such form as the Security Trustee may reasonably require over all or any the assets expressed to be charged and/or assigned under the Deed (including those assets referred to in Clause 2.3 of the Deed) and give notice of such assignment to the Company; and

(c) otherwise execute all transfers, assignments, conveyances, and assurances whatsoever and give all notices, orders, instructions, and directions whatsoever which the Security Trustee may properly and reasonably require,

provided that any security document required to be executed by the Chargor will contain terms and conditions which are no more onerous than those contained in the Deed.

4.2 Agreement to Execute Further Documents.

Without limiting the foregoing, the Chargor agreed from time to time to execute and sign all transfers, sold notes, powers of attorney, proxies and other documents which the Security Trustee may require for perfecting the Security Trustee's security interest in the Shares or for vesting or enabling it to vest the same in itself, its nominee or in any purchaser (which may be another shareholder of the Company).

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 01264385

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE CHARGE DATED THE 14th JUNE 2001 AND CREATED BY MAPLIN ELECTRONICS LIMITED FOR SECURING ALL INDEBTEDNESS, LIABILITIES AND OBLIGATIONS DUE OR TO BECOME DUE BY ANY GROUP COMPANY TO THE SECURITY BENEFICIARIES IN ANY MANNER WHATSOEVER (ALL TERMS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 27th JUNE 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th JUNE 2001.

Maplin



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES