

Company No: 01264385

The Companies Act 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTIONS
passed as
WRITTEN RESOLUTIONS

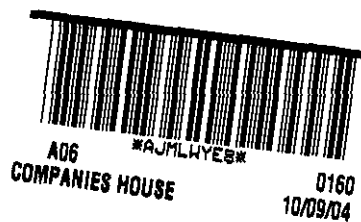
of
MAPLIN ELECTRONICS LIMITED

(Passed pursuant to section 381A of the Companies Act 1985)

I the undersigned, being or representing all the members of the Company, HEREBY RESOLVE as follows:

RESOLUTIONS

1. THAT, subject to compliance with sections 155-158 of the Companies Act 1985, the Company enters into the documents listed in paragraphs 1 to 8 (inclusive) and 9 to 12 (inclusive) of the Appendix set out below (the "Company Finance Documents").
2. THAT the giving of financial assistance by the execution, delivery and performance by the Company of the Company Finance Documents is in the best interest of the Company and is approved.



APPENDIX

Documents referred to above

Arrangements are about to be entered into for the transfer of the whole of the issued share capital of the Company's holding company, Maplin Electronics (Holdings) Limited (the "Holding Company"), by its present shareholders, Graphite Enterprise Trust plc, Saltire Group Limited and others (together the "Seller") to Ever 2435 Limited (the "Buyer") pursuant to a Sale and Purchase Agreement intended to be made between inter alia the Seller and the Buyer (the "Acquisition") which would require the Holding Company and the Company (and the Company's subsidiary company) to enter into various documents and arrangements of a financial nature described below involving the provision of "financial assistance" within the provisions of sections 151-158 of the Act.

In connection with the Acquisition and the reorganisation of the banking and finance arrangements applicable to the Group as defined below, the following facilities are proposed to be made available and arrangements entered into, namely:

1. a senior multi-currency facility comprising term and revolving credit loans in the maximum aggregate principal amount of £104,000,000 (the "Senior Facility") to be made available by the Governor and Company of the Bank of Scotland ("BoS") to the Buyer (and the revolving credit may also be utilised by Holding Company, the Company and the Company's subsidiary company Maplin Electronics (HK) Limited (Hong Kong company number 523364) (the "Subsidiary")) security for which is to be given by the Holding Company, the Company and the Subsidiary (the Buyer, the Holding Company, the Company and the Subsidiary and any other subsidiaries of the Buyer who accede to the Senior Facilities Agreement defined below being together referred to as the "Group"), pursuant to a facilities agreement (the "Senior Facilities Agreement") to be entered into between the Buyer, the Holding Company, the Company and the Subsidiary and BoS (as arranger, original lender, agent, security trustee, issuing bank and ancillary lender (the "Senior Lenders")) and to be used in part in financing directly or indirectly the purchase price payable to the Seller for the Acquisition and in part for the purposes of repaying in whole or in part, directly or indirectly, certain existing indebtedness of the Holding Company, the Company and/or the Subsidiary, which existing indebtedness includes borrowings previously used by the Holding Company in connection with its acquisition of shares in the Company;
2. a mezzanine term loan facility (the "Mezzanine Facility") in the maximum aggregate principal amount of £24,000,000 to be made available by BoS (as mezzanine lender) to the Buyer pursuant to a mezzanine facilities agreement (the "Mezzanine Facilities Agreement") to be entered into between the Buyer, the Holding Company, the Company, the Subsidiary and BoS for the purpose of financing, directly or indirectly, the balance of the purchase price payable to the Seller for the purpose of the Acquisition; and
3. a working capital facility (the "Working Capital Facility") of up to £5,000,000 to be made available by BoS to the Group pursuant to a working capital agreement (the "Working Capital Agreement") to be entered into between BoS, the Buyer, the Holding Company, the Company and the Subsidiary and to be used by the Group towards the general working capital requirements of the Group;

The Senior Facility, the Mezzanine Facility and the Working Capital Facility are together referred to as the "Facilities";

The Senior Facilities Agreement, the Mezzanine Facilities Agreement and the Working Capital Agreement are together referred to as the "Facilities Agreements";

BoS, acting in its various capacities under the Facilities Agreements, is referred to as the "Finance Parties";

4. A guarantee (the "Senior Guarantee") to be made between the Buyer, the Holding Company, the Company, the Subsidiary and the Finance Parties contained in the Senior Facilities Agreement pursuant to which the Buyer and each other member of the Group will guarantee to the Senior Lenders all monies, liabilities and obligations of the Buyer and any other member of the Group (from time to time) arising under the Facilities Agreements or any other finance or security documents entered into in relation to the Facilities (the "Senior Guarantee Obligations");
5. A guarantee (the "Mezzanine Guarantee") to be made between the Buyer, the Holding Company, the Company, the Subsidiary and the Finance Parties contained in the Mezzanine Facilities Agreement pursuant to which the Buyer and each other member of the Group will guarantee to the Finance Parties all monies, liabilities and obligations of the Buyer and any other member of the Group (from time to time) arising under the Mezzanine Facilities Agreement or any other finance or security documents entered into in relation to the Mezzanine Facility (the "Mezzanine Guarantee Obligations");
6. A cross guarantee (the "Cross Guarantee") to be made by each of the Buyer, the Holding Company and the Company and BoS (as security trustee on behalf of itself and each of the Finance Parties) pursuant to which the Buyer, the Holding Company and the Company will guarantee to BoS all monies, liabilities and obligations of each other (from time to time) arising under the Working Capital Agreement or any other finance or security documents entered into in relation to the Working Capital Agreement (the "Cross Guarantee Obligations")

The Senior Guarantee Obligations, the Mezzanine Guarantee Obligations and the Cross Guarantee Obligations are together referred to as the "Guarantee Obligations" and the Senior Guarantee, the Mezzanine Guarantee and the Cross Guarantee are together referred to as the "Guarantees";

7. A debenture (the "Debenture") to be made by each of the Buyer, the Holding Company and the Company and BoS (as security trustee on behalf of itself and each of the Finance Parties granting fixed and floating charges over substantially all the assets and undertaking of each member of the Group securing, inter alia, any liability of any member of the Group to the Finance Parties under the Facilities Agreements and any other finance and security documents entered into in relation to the Facilities including the Guarantees (the "Secured Liabilities");

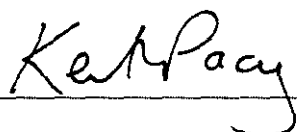
8. A charge over shares (the "Share Charge") to be entered into between the Company and BoS (as security trustee on behalf of itself and each of the Finance Parties) granting a first fixed charge by way of legal mortgage over its holding of shares in Maplin Electronics (HK) Limited securing the Secured Liabilities;
9. An assignment to be entered into between the Buyer (in this paragraph the "Assigning Company") and BoS (as security trustee on behalf of itself and each of the Finance Parties) relating to key man life and critical illness insurance in (respect of Keith Pacey, Graham Caldwell, David O'Reilly and Paul Wilburn in the amounts of £1,000,000, £1,000,000, £1,000,000 and £1,000,000 respectively) (the "Key-man Policies") (the "Insurance Assignment") securing the Secured Liabilities;
10. A composite set off agreement (the "Set Off Agreement") to be made by each of the Buyer, the Holding Company and the Company and BoS pursuant to which the Buyer, the Holding Company and the Company agree that BoS may pay and apply all or part of any money standing to the credit of the Buyer, the Holding Company or the Company on any account with BoS in or towards discharge of all or part of any indebtedness owed by the Buyer, the Holding Company or the Company to BoS;
11. An intra-group funding agreement (the "Intra-Group Funding Agreement") to be made between the Buyer and the Company and each other member of the Group pursuant to which monies may be loaned to or borrowed by each member of the Group or otherwise transferred within the Group;
12. An inter-creditor agreement (the "Inter-creditor Agreement") to be made between the Buyer, the Holding Company, the Company, the Subsidiary and the Finance Parties containing terms and conditions regulating certain rights between the parties thereto, including in respect of the payment of monies by the Buyer and each other member of the Group to the Finance Parties;

Dated: 2nd September 2004

Name of shareholder

Maplin Electronics (Holdings) Limited

Signature



I confirm that:

- (i) a copy of the attached written resolutions were sent to the auditors of the Company at or before the time when they were supplied to the members for signature in accordance with section 381(B) of the Companies Act 1985 (as amended) and
- (ii) a copy of the signed statutory declarations made by the directors of the Company and related auditors' reports were supplied to each member at or before the time the attached resolutions were supplied to them for signature (as required by Schedule 15A to the Companies Act 1985).

A handwritten signature in dark ink, appearing to be a stylized 'D' followed by a series of loops and a horizontal line.

Director/Secretary