

CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT, dated as of June 30, 2005 (this "Agreement"), by and between ICO Global Communications (Holdings) Limited, a Delaware corporation ("ICO"), and ICO Member Services, Inc., a Delaware corporation ("IMS"). ICO and IMS are jointly referred to herein as the "Parties."

RECITALS

WHEREAS, subject to the terms and conditions of this Agreement, as of the Closing Date, ICO desires to contribute all of its interest in and to its wholly-owned subsidiary, ICO Satellite Services Limited ("ICO Satellite Services"), and IMS desires to accept the contribution of all of ICO's interest in and to ICO Satellite Services on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants, and agreements set forth herein, the Parties hereto agree as follows:

ARTICLE I CONTRIBUTION OF ICO SATELLITE SERVICES

Section 1.1 Contribution of ICO Satellite Services. On the terms and subject to the conditions set forth in this Agreement, on the Closing Date, ICO agrees to contribute, assign, transfer, convey and deliver as an additional capital contribution to IMS, and IMS hereby agrees to acquire and take assignment and delivery of all of ICO's right, title and interest in and to ICO Satellite Services (the "ICO Contribution"), subject to all existing liens and encumbrances.

ARTICLE II COVENANTS

Section 2.1 Further Assurances. In addition to the provisions of this Agreement, prior to the Closing Date and from time to time thereafter, the Parties hereto shall use all commercially reasonable efforts to execute and deliver such other instruments of conveyance, transfer, or assumption, as the case may be, and take such other action as may be reasonably requested to implement more effectively the conveyance and transfer of the ICO Contribution to IMS and the other transactions contemplated hereby.

ARTICLE III CLOSING

Section 3.1 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Davis Wright Tremaine, LLP, 1501 4th Avenue, Seattle, Washington 98101, at 10:00 a.m. local time on June 30, 2005, or at such other time, date and place the Parties shall jointly determine (the "Closing Date").

Section 3.2 Closing Deliveries.

(a) *ICO Deliveries.* ICO shall deliver at the Closing:

(i) Properly executed assignments or other instruments of conveyance of title in form reasonably acceptable to IMS sufficient to pass title to the ICO Contribution; and

(ii) Such other resolutions, certificates, consents or other documents of authority as provided for herein, or as may be otherwise necessary to convey and transfer, and all other instruments or documents that IMS may reasonably request in order to assure sufficient transfer of the ICO Contribution to IMS or compliance with the terms and conditions of this Agreement.

(b) *IMS Deliveries.* IMS shall deliver at the Closing:

(i) Such other resolutions, certificates, consents or other documents of authority as provided for herein, or as may be otherwise necessary to convey and transfer, and all other instruments or documents that ICO may reasonably request in order to assure sufficient transfer of the ICO Contribution or compliance with the terms and conditions of this Agreement.

Section 3.3 Further Cooperation. From time to time after the Closing, each Party, at the Company's or other Party's request and without further consideration, shall execute and deliver or cause to be executed and delivered such other instruments of transfer as such other Party may reasonably request to more effectively transfer the right, title and interest in or to the ICO Contribution and take or cause to be taken such further or other action as may reasonably be necessary or appropriate in order to effectuate the transactions contemplated by this Agreement.

ARTICLE IV GENERAL PROVISIONS

Section 4.1 Entire Agreement. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and thereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the Parties with respect to the subject matter hereof and thereof.

Section 4.2 Amendments and Waivers. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed (in the case of an amendment) by the Parties. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 4.3 Assignment. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement may not be assigned by either Party without the prior written consent of the other Party.

Section 4.4 Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Washington, without reference to the choice of law principles thereof.

Section 4.5 Invalidity. In the event that any of the provisions contained in this Agreement or in any other instrument referred to herein, shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or such other instrument and such provision will be ineffective only to the extent of such invalidity, illegality or unenforceability, unless the consummation of the transactions is impaired thereby.

Section 4.6 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 4.7 Headings. The headings of the Articles and Sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on their behalf, by their officers thereunto duly authorized, as of the date first above written.

ICO GLOBAL COMMUNICATIONS (HOLDINGS) LIMITED

By [Signature]
Name: _____
Title: _____

ICO MEMBER SERVICES, INC.

By _____
Name: _____
Title: _____

SEA 1665357v2 57724-89
SentOn/7.11.05

p.5

9259621182

ICO GLOBAL COMMUNICATIONS

Jul 11 05 01:47p

p.9

9259621182

ICO GLOBAL COMMUNICATIONS

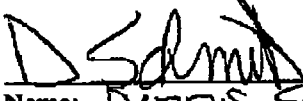
Jul 13 05 10:50a

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on their behalf, by their officers thereunto duly authorized, as of the date first above written.

ICO GLOBAL COMMUNICATIONS (HOLDINGS) LIMITED

By _____
Name: _____
Title: _____

ICO MEMBER SERVICES, INC.

By  _____
Name: Dennis Schmitt
Title: CEO