

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement"), is dated as of August 15, 2005, by and among ICO North America, Inc., a corporation incorporated under the laws of the state of Delaware (the "Company"), the Guarantors (as defined below), and the undersigned buyers (each, a "Buyer", and collectively, the "Buyers").

WHEREAS, in connection with those certain Securities Purchase Agreements, dated August 15, 2005, by and among the parties hereto, (the "Securities Purchase Agreements"), the Company has agreed, subject to the terms and conditions set forth in the Securities Purchase Agreements, to issue and sell to the Buyers on the date of this Agreement \$650,000,000 aggregate principal amount of convertible senior secured notes (the "Notes"), which Notes shall be convertible into the Company's Class A Common Stock (as converted, collectively, the "Note Shares"), all in accordance with the terms and conditions of an indenture (the "Indenture"), of even date herewith, by and among the Company, the guarantors named therein, and the Bank of New York (the "Trustee"), as trustee; and

WHEREAS, to induce the Buyers to purchase the Notes pursuant to the Securities Purchase Agreements, the Company has agreed to provide the Buyers with certain registration rights under the United States Securities Act of 1933, as amended, and the rules and regulations thereunder, or any similar successor statute (collectively, the "Securities Act"), and applicable state securities laws.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and each of the Buyers hereby agree as follows:

1. Definitions.

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the Securities Purchase Agreements. As used in this Agreement, the following terms shall have the following meanings:

"Additional Interest" has the meaning set forth in Section 2.1(e)(i) of this Agreement.

"Additional Notes" has the meaning set forth in the Indenture.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this Agreement, "control," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise; provided, however, that beneficial ownership of 10 percent or more of the Voting Stock of a Person will be deemed to be control. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" have correlative meanings. Notwithstanding the foregoing, for purposes of Section 8 and Section 9(h) of this Agreement, no holder of Notes shall be deemed to be an Affiliate of the Company or any of its Subsidiaries solely by reason of holding the Notes or having power to participate in the

appointment of a director pursuant to the provisions of the Indenture.

"Board of Directors" means: (i) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board; (ii) with respect to a partnership, the Board of Directors of the general partner of the partnership; (iii) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof; and (iv) with respect to any other Person, the board or committee of such Person serving a similar function.

"Business Day" means any day other than Saturday, Sunday or any other day on which commercial banks in The City of New York are authorized or required by law, regulation or executive order to remain closed.

"Buyers" has the meaning set forth in the preamble to this Agreement.

"Capital Stock" means: (i) in the case of a corporation, corporate stock; (ii) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) or corporate stock; (iii) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and (iv) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"Class A Common Stock" means the Class A Common Stock, par value \$0.0001 per share, of the Company, as it exists on the date of this Agreement and any other shares of capital stock or other securities of the Company into which such Class A Common Stock may be reclassified or changed, together with any and all other securities which may from time to time be issuable upon conversion of the Notes.

"Company" has the meaning set forth in the preamble to this Agreement.

"Converted Holder" has the meaning set forth in Section 2.1(e)(ii) of this Agreement.

"Demand Registration" means a registration effected pursuant to Section 2.1 of this Agreement.

"Demand Registration Period" has the meaning set forth in Section 2.1(c) of this Agreement.

"Demand Registration Statement" means the Shelf Registration Statement or any other appropriate federal securities registration form used in connection with a Demand Underwritten Offering, as the case may be, and all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference (or deemed to be incorporated by reference) therein.

"Demand Underwritten Offering" has the meaning set forth in Section 2.1(a)(ii) of this Agreement.

"Effective Date" means the date the Registration Statement is declared effective by the SEC.

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock.

"Exchange Act" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder or any similar successor statute.

"FCC" means the U.S. Federal Communications Commission, or any successor entity.

"Guarantor" means each Subsidiary of the Company on the date of the Indenture, and each other Subsidiary of the Company that executes a Note Guarantee in accordance with the provisions of the Indenture, in each case, together with their respective successors and assigns, unless and until the Note Guarantee of such Person has been released in accordance with the provisions of the Indenture.

"Holder" means a Person who is a holder or beneficial owner of Transfer Restricted Securities; provided that, unless otherwise expressly stated herein, a holder of Notes shall be deemed to be a holder of such Transfer Restricted Securities into which such Notes are convertible.

"Holder Information" with respect to any Holder means information with respect to such Holder required to be included in any Registration Statement or the related Prospectus pursuant to the Securities Act and which information is included therein in reliance upon and in conformity with information furnished to the Company in writing by such Holder specifically for inclusion therein.

"Incidental Registration" means a registration required to be effected by the Company pursuant to Section 2.2 of this Agreement.

"Incidental Registration Statement" means a registration statement of the Company which covers the offer and sale of Transfer Restricted Securities in respect of an Incidental Registration pursuant to the provisions of Section 2.2 of this Agreement, and all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference (or deemed to be incorporated by reference) therein.

"Indemnified Company Parties" has the meaning set forth in Section 6(b) of this Agreement.

"Indemnified Holder Parties" has the meaning set forth in Section 6(a) of this Agreement.

"Indenture" has the meaning set forth in the Recitals of this Agreement.

"Independent Director" has the meaning set forth in Rule 4200(a)(15) of the Nasdaq Marketplace Rules.

"IPO" means an initial public offering of shares of the Company's common stock pursuant to an effective registration statement filed under the Securities Act.

"Legal Counsel" means one firm or counsel designated by the Company (and reasonably acceptable to the Majority Holders acting on behalf of the Holders).

"Liabilities" has the meaning set forth in Section 6(a) of this Agreement.

"Losses" has the meaning set forth in Section 6(d) of this Agreement.

"Majority Holders" means the Holders of a majority of the aggregate amount of the Transfer Restricted Securities then outstanding.

"NASD" means the National Association of Securities Dealers, Inc.

"Non-Public Incidental Registration Notice" has the meaning set forth in Section 2.2(a)(i) of this Agreement.

"Non-Public Incidental Registration Notice Period" has the meaning set forth in Section 2.2(a)(i) of this Agreement.

"Note Shares" has the meaning set forth in the Recitals of this Agreement.

"Notes" has the meaning set forth in the Recitals of this Agreement, and shall include any Additional Notes that may from time to time be issued as interest on the Notes.

"Noteholder Director" means the member of the Company's Board of Directors appointed pursuant to Section 5.22 of the Indenture.

"Notice and Questionnaire" means a Selling Security Holder Notice and Questionnaire substantially in the form of Exhibit A attached hereto.

"Notice Holder" means any Holder of Transfer Restricted Securities that has delivered a properly completed and signed Notice and Questionnaire to the Company in accordance with Section 2.1(b)(i) of this Agreement.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company, or government or other entity.

"Post-Effective Amendment" has the meaning set forth in Section 2.1(b)(ii) of this Agreement.

"Prospectus" means the prospectus included in any Registration Statement (including, without limitation, a prospectus that discloses information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A under the

Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of Transfer Restricted Securities covered by such Registration Statement, and all amendments and supplements to such prospectus, including all documents incorporated or deemed to be incorporated by reference in such prospectus.

"Qualified IPO" has the same meaning as the term "Qualifying Public Offering" set forth in the Indenture.

"Questionnaire Deadline" has the meaning set forth in Section 2.1(b)(i) of this Agreement.

"Registration Default Payment" has the meaning set forth in Section 2.1(e)(ii).

"Registration Default Trigger" has the meaning set forth in Section 2.1(e)(i) of this Agreement.

"Registration Demand" has the meaning set forth in Section 2.1(a) of this Agreement.

"Registration Statement" means the Demand Registration Statement or the Incidental Registration Statement, as the case may be.

"Release" has the meaning set forth in Section 2.1(a) of this Agreement.

"Rule 144" means Rule 144 under the Securities Act (or any successor provision promulgated by the SEC).

"Rule 144A" means Rule 144A under the Securities Act (or any successor provision promulgated by the SEC).

"Rule 144(k)" means Rule 144(k) under the Securities Act (or any successor provision promulgated by the SEC).

"Rule 405" means Rule 405 under the Securities Act (or any successor provision promulgated by the SEC).

"Rule 415" means Rule 415 under the Securities Act (or any successor provision promulgated by the SEC).

"Rule 430A" means Rule 430A under the Securities Act (or any successor provision promulgated by the SEC).

"SEC" means the Securities and Exchange Commission.

"Securities Act" has the meaning set forth in the Recitals of this Agreement.

"Securities Purchase Agreements" has the meaning set forth in the Recitals of the Agreement.

"Shelf Registration Statement" means any "shelf" registration statement of the Company filed pursuant to the provisions of Section 2.1 of this Agreement which covers resales of the Transfer Restricted Securities on Form S-3 or on another appropriate form (as determined by the Company) for an offering to be made on a delayed or continuous basis pursuant to Rule 415 and all amendments and supplements to any such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference (or deemed to be incorporated by reference) therein.

"Subsidiary" means, with respect to any specified Person: (i) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity that is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and (ii) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person, or (b) the only general partners of which are that Person or one or more Subsidiaries of that Person (or any combination thereof).

"Suspension Period" has the meaning set forth in Section 2.1(d) of this Agreement.

"Transfer Restricted Securities" means any Note and Note Share issued or issuable upon conversion of the Notes (and any security issued with respect thereto upon any stock dividend, stock split, merger or similar event) that are represented by certificates that bear, or, upon issuance thereof, are required to bear, a restricted legend in accordance with the terms of the Securities Purchase Agreements or the Indenture, until the earliest of the date on which such security: (i) has been transferred pursuant to a Registration Statement or another registration statement covering such Notes or Note Shares which has been filed with the SEC pursuant to the Securities Act, in either case after such registration statement has become effective and while such registration statement is effective under the Securities Act; (ii) has been transferred pursuant to Rule 144; or (iii) ceases to be outstanding.

"Trustee" has the meaning set forth in the Indenture.

"Underwriters" means the underwriters, if any, of an offering being registered under the Securities Act.

"Underwritten Offering" means a sale of securities of the Company to an Underwriter or Underwriters for reoffering to the public.

"Voting Stock" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

All references in this Agreement to financial statements and schedules and other information which is "contained," "included," or "stated" in the Registration Statement, any preliminary Prospectus or Prospectus (and all other references of like import) shall be deemed to mean and include all such financial statements and schedules and other information incorporated or deemed to be incorporated by reference in such Registration Statement, preliminary

Prospectus or Prospectus, as the case may be; and all references in this Agreement to amendments or supplements to the Registration Statement, any preliminary Prospectus or Prospectus shall be deemed to mean and include any document filed with the SEC under the Exchange Act, after the date of such Registration Statement, preliminary Prospectus or Prospectus, as the case may be, which is incorporated or deemed to be incorporated by reference therein.

2. Registration Rights.

2.1 Demand Registration Rights.

a. (i) Upon the request of the Majority Holders made at any time following the earlier to occur of (i) the third anniversary of the date of the Indenture, and (ii) 210 days following completion of an IPO (in each case, a "Registration Demand"), the Company shall, as promptly as reasonably practicable but in any event within 60 days after a Registration Demand and, subject to Section 4 of this Agreement, at its expense, prepare and file with the SEC, a Shelf Registration Statement with respect to resales of the Transfer Restricted Securities by the Holders from time to time on a delayed or continuous basis pursuant to Rule 415, and in accordance with the methods of distribution set forth in such Shelf Registration Statement, and thereafter shall use its reasonable best efforts to cause such Shelf Registration Statement to be declared effective under the Securities Act as promptly as reasonably practicable but in any event within 120 days following the date on which such Shelf Registration Statement is filed; provided, however, that if, following the effectiveness of the amendments to the rules and regulations promulgated under the Securities Act adopted by the SEC and set forth in SEC Release No. 33-08591 (the "Release"), the Company is a "well-known seasoned issuer" (as defined in the amendments to Rule 405 set forth in the Release) and is eligible to file an "automatic shelf registration statement" (as defined in the amendments to Rule 405 set forth in the Release), the Company shall file the Shelf Registration Statement in the form of an automatic shelf registration statement as provided in Rule 405. The Company shall supplement or amend the Shelf Registration Statement if required by the rules, regulations or instructions applicable to the registration form used by the Company for the Shelf Registration Statement, or by the Securities Act, the Exchange Act or the SEC.

(ii) In connection with any Registration Demand, the Majority Holders shall have the right to request that the Company effect the registration relating to such demand as a secondary Underwritten Offering (in each case, a "Demand Underwritten Offering"). The Demand Underwritten Offering may be effected using any appropriate form then available to the Company to register the resale of the Transfer Restricted Securities; provided, however, that, (x) if at the time of any Demand Underwritten Offering there is an effective Shelf Registration Statement sufficient to cover the resale of the Transfer Restricted Securities included in such Demand Underwritten Offering, then the Demand Underwritten Offering shall be effected using such Shelf Registration Statement, and (y) if, following the effectiveness of the amendments to the rules and regulations promulgated under the Release, the Company is a "well-known seasoned issuer" (as defined in the amendments to Rule 405 set forth in the Release) and is eligible to file an "automatic shelf registration statement" (as defined in the amendments to Rule 405 set forth in the Release), then the Demand Underwritten Offering shall be effected in the form of an automatic shelf registration statement as provided in Rule 405; and

provided, further, that the Company shall have the right to select, subject to the consent of the Majority Holders, which consent shall not be unreasonably withheld, the lead managing Underwriters to be used in connection with any Demand Underwritten Offering. The Company and its Subsidiaries shall use their reasonable best efforts to cooperate in a customary fashion in the consummation of any Demand Underwritten Offering, including, but not limited to: (i) entering into customary underwriting or similar agreements; (ii) causing customary legal opinions and comfort letters to be provided in connection with any such agreements; (iii) providing customary cooperation with underwriters and placement agents in connection with any Demand Underwritten Offering, including facilitating reasonable and customary due diligence; (iv) causing senior management to be available to participate in customary and reasonable road shows, information meetings and investor presentations in connection with any Demand Underwritten Offering, subject to customary limitations; and (v) obtaining any required governmental and regulatory approvals (including, without limitation, FCC approvals, if necessary) in connection with any Demand Underwritten Offering.

(iii) Notwithstanding the provisions of Section 2.1(a)(ii) of this Agreement, the Company shall not be obligated to effect, or to take any action to effect, any Demand Underwritten Offering (i) after the Company has initiated at least one Demand Underwritten Offering in the 9-month period prior to its receipt of a Registration Demand; (ii) after the Company has initiated three Demand Underwritten Offerings; and (iii) if such Demand Underwritten Offering is not expected to yield aggregate proceeds of at least \$100,000,000. For purposes of this Section 2.1(a)(iii) a Demand Underwritten Offering shall be deemed to have been initiated by the Company if any registration statement with respect to such Demand Underwritten Offering has been declared effective by the SEC unless the Holders shall have agreed to pay all required costs and expenses associated with such Demand Underwritten Offering (including, without limitation, all costs and expenses associated with the Company's obligations arising pursuant to clauses (i)-(v) of Section 2.1(a)(ii) of this Agreement), in which case such Demand Underwritten Offering shall not be deemed to have been initiated by the Company hereunder.

b. (i) As soon as reasonably practicable following the receipt by the Company of a Registration Demand, the Company shall notify all Holders that it has received such Demand. The Company shall name each Holder that delivers a properly completed and signed Notice and Questionnaire to the Company as a selling holder of Transfer Restricted Securities in the Demand Registration Statement. A Holder of Transfer Restricted Securities may include such securities in the Demand Registration Statement only if the Holder sends by first-class registered mail or by courier with delivery confirmation, a properly completed Notice and Questionnaire to the Company, or by facsimile. The Company shall deliver the Notice and Questionnaire to the Holders within five Business Days of any Registration Demand. In order to be included in the Demand Registration Statement at the time of its effectiveness, the completed Notice and Questionnaire must be received by the Company on or prior to the 20th Business Day after the date the Notice and Questionnaire is delivered by the Company in accordance with this Section 2.1(b)(i) (or, in the case of a Holder that is a transferee of Transfer Restricted Securities, on or prior to the earlier of (x) 20th Business Day after the completion of the transfer of Transfer Restricted Securities to the transferee, and (y) 9:00 a.m., New York time, on the fifth Business Day prior to initial effectiveness of the Demand Registration Statement, in each case provided

that the Company has delivered the Notice and Questionnaire in accordance with this Section 2.1(b)(i) (in any case, the "Questionnaire Deadline").

(ii) Following the effectiveness of the Demand Registration Statement, upon receipt of a completed Notice and Questionnaire from a Holder, the Company will, as promptly as practicable, but in any event within 10 Business Days after the Company's receipt thereof, file any supplements to the related Prospectus or file any post-effective amendment to the Demand Registration Statement that is required by applicable law to cause a Holder to be named as a selling securityholder in the Demand Registration Statement and permit such Holder to deliver the Prospectus to purchasers of Transfer Restricted Securities (a "Post-Effective Amendment") (subject to the right of the Company to suspend the use of the Prospectus as described in Section 2.1(d) of this Agreement); provided, however, that (x) if a supplement to the related Prospectus is required to permit the Holder (or other Holders not included in the Demand Registration Statement upon effectiveness) to deliver the Prospectus to purchasers of Transfer Restricted Securities, the Company shall not be required to file more than one such supplement during any 30 day period, and (y) if a Post Effective Amendment to the Demand Registration Statement is required to permit the Holder (or other Holders not included in the Demand Registration Statement upon effectiveness) to deliver the Prospectus to purchasers of Transfer Restricted Securities, the Company shall not be required to file more than one Post-Effective Amendment to the Demand Registration Statement in any 90 day period. The Company shall use its reasonable best efforts to cause any such Post-Effective Amendment to become effective under the Securities Act as promptly as is practicable; provided, further, that if a Notice and Questionnaire is delivered to the Company during a Suspension Period, the Company shall not be obligated to amend the Demand Registration Statement or supplement the Prospectus until the termination of such Suspension Period.

(iii) Each Holder as to which the Demand Registration Statement is being effected shall furnish promptly to the Company upon written request (x) such other information as the Company may reasonably request for use in connection with the Demand Registration Statement or Prospectus or in any application to be filed with or under state securities laws, and (y) all information required to be disclosed in order to make the information previously furnished to the Company by such Holder not misleading.

c. The Company shall use its reasonable best efforts to keep the Demand Registration Statement continuously effective, supplemented and amended under the Securities Act in order to permit the Prospectus forming a part thereof to be usable, subject to Section 2.1(d) of this Agreement, by all Notice Holders until the earlier of (i) two years following the date upon which the Demand Registration Statement is filed, or (ii) such time at which there cease to be any Transfer Restricted Securities outstanding (such period being called the "Demand Registration Period"); provided, however, that any Suspension Period effected pursuant to Section 2.1(d) of this Agreement shall not be included in the calculation of, or be considered a part of, the Demand Registration Period. The Company shall, in order to fulfill its obligations and this Section 2.1(c): (x) subject to Section 2.1(b)(ii) and Section 2.1(d) of this Agreement, use its reasonable best efforts to prepare and file with the SEC such amendments and post-effective amendments to the Demand Registration Statement as may be necessary to keep the Demand Registration Statement continuously effective for the Demand Registration Period; (y) subject to Section 2.1(b)(ii) and Section 2.1(d) of this Agreement, cause the related Prospectus to be

supplemented by any required supplement, and as so supplemented to be filed pursuant to Rule 424 or Rule 430A (or any similar provisions then in force) under the Securities Act; and (z) comply in all material respects with the provisions of applicable securities laws with respect to the disposition of all Transfer Restricted Securities covered by the Demand Registration Statement during the Demand Registration Period.

d. The Company may suspend the filing or availability of any Demand Registration Statement and the use of any Prospectus (the period during which the availability of any Demand Registration Statement and any Prospectus may be suspended herein referred to as the "Suspension Period"), without incurring any obligation to pay Additional Interest or Registration Default Payments pursuant to Section 2.1(e) of this Agreement, for no more than one period in any 12-months, which period shall not exceed 90 consecutive days only upon the approval of a majority of the Independent Directors of the Company (which shall include, for purposes of this Section 2.1(d), the Noteholder Director) only for valid business reasons (which shall not include the avoidance of the Company's obligations hereunder), including, without limitation, a material acquisition or divestiture of assets, pending corporate developments, customary trading black-out periods, events listed in Sections 3(c)(ii) through Sections 3(c)(vi) of this Agreement, public filings with the SEC and similar events; provided, that (i) the Company promptly thereafter complies with the requirements of Section 3(g) of this Agreement, if applicable, (ii) the Company shall use its reasonable best efforts to eliminate the event or condition giving rise to a Suspension Period as promptly as practicable, and (iii) the Company shall not declare a Suspension Period unless its directors, executive officers and other Affiliates are subject to similar restrictions on transfer during such Suspension Period.

e. (i) If: (i) the Demand Registration Statement has not been filed with the SEC on or prior to the date that is 60 days following a Registration Demand, (ii) the Demand Registration Statement has been filed but has not been declared effective by the SEC on or prior to the date that is 120 days following a Registration Demand, or (iii) subject to Section 2.1(d) of this Agreement, the Demand Registration Statement has been filed and declared effective, but shall thereafter cease to be effective or usable (each such event referred to in clauses (i) (ii), and (iii) a "Registration Default Trigger"); provided, however, that any suspension of the Demand Registration Statement as a result of the time required by the SEC to declare effective a Post-Effective Amendment to the Demand Registration Statement in connection with the Company's obligation to file such an amendment pursuant to Section 2.1(b)(ii) of this Agreement shall not be included in the calculation of a Registration Default Trigger, the annual interest rate applicable to all outstanding Notes that are Transfer Restricted Securities shall increase by one percentage point during the first 90 days of any period in which a Registration Default Trigger has occurred or is continuing, and by an additional one percentage point during each subsequent 90-day period in which a Registration Default Trigger has occurred or is continuing, subject to a maximum annual interest rate of 13.5 percent (the "Additional Interest") which remedy shall be in addition to any other remedies available at law or in equity. All Payments of Additional Interest shall be made only in cash.

(ii) During any period in which a Registration Default Trigger has occurred or is continuing, the Company shall pay each holder of Note Shares (each a "Converted Holder"), an amount of cash equal to the Additional Interest that would have been payable to such Converted Holder on a principal amount of Notes calculated as the product of (x) the total

number of Note Shares that constitute Transfer Restricted Securities held by such Converted Holder, and (y) the Conversion Price (as defined in the Indenture) in effect at the time of conversion (the "Registration Default Payment"), which remedy shall be in addition to any other remedies available at law or in equity for any breach by the Company and the Guarantors of their obligations arising pursuant to this Agreement.

f. Immediately upon the occurrence or the termination of a Registration Default Trigger, the Company shall give the Holders notice of such commencement or termination of the obligation to pay Additional Interest or Registration Default Payment and the nature of the default giving rise to such commencement or the event giving rise to such termination, as the case may be, and prior to receipt of such notice the Holders shall be entitled to assume that no such commencement or termination has occurred.

2.2 Incidental Registration Rights.

a. (i) If the Company at any time or from time to time proposes or is required to register any of its securities under the Securities Act (other than in a registration on Form S-4, S-3 (to the extent such form relates solely to an employee stock purchase or dividend reinvestment plan) or S-8 or any successor form to such forms) pursuant to registration rights granted to other holders of its securities, the Company shall deliver prompt written notice (which notice shall be given (i) in the event that the Company has publicly disclosed such proposed registration, at least 30 days prior to such proposed registration and (ii) in the event that the Company has not publicly disclosed such proposed registration (a "Non-Public Incidental Registration Notice"), no more than 15 Business Days prior to the filing of such proposed registration with the SEC (such period not in excess of 15 Business Days, the "Non-Public Incidental Registration Notice Period")) to all Holders of its intention to undertake such registration and describing a Holders' right to participate in such registration under this Section 2.2 as hereinafter provided. If the Holder elects to participate in such proposed registration, the Holder agrees to keep the contents of any Non-Public Incidental Registration Notice confidential prior to the filing of such proposed registration with the SEC and if the Holder has elected not to participate in such proposed registration, the Holder agrees to keep the contents of any Non-Public Incidental Registration Notice confidential during the Non-Public Incidental Registration Notice Period. Subject to the other provisions of this Section 2.2(a) and Section 2.2(b), upon the written request of any Holder made within 20 calendar days, or in the case of a Non-Public Incidental Registration Notice, within 10 Business Days, after the receipt of such written notice (which request shall specify the amount of Transfer Restricted Securities to be registered and the intended method of disposition thereof), the Company shall effect the registration under the Securities Act of all Transfer Restricted Securities requested by Holders to be so registered (an "Incidental Registration"), to the extent requisite to permit the disposition (in accordance with the intended methods thereof as aforesaid) of the Transfer Restricted Securities so to be registered, by inclusion of such Transfer Restricted Securities in the Incidental Registration Statement and shall cause such Registration Statement to become and remain effective with respect to such Transfer Restricted Securities in accordance with the registration procedures set forth in Section 3 of this Agreement. If an Incidental Registration involves an Underwritten Offering, immediately upon notification to the Company from the Underwriter of the price at which such securities are to be sold, the Company shall so advise each participating Holder. The Holders requesting inclusion in an Incidental Registration may, at any time prior to the Effective

Date of the Incidental Registration Statement (and for any reason), revoke such request by delivering written notice to the Company revoking such requested inclusion.

(ii) If at any time after giving written notice of its intention to register any securities and prior to the Effective Date of the Incidental Registration Statement filed in connection with such registration, the Company shall determine for any reason not to register or to delay registration of all of such securities, the Company may, at its election, give written notice of such determination to each Holder and, thereupon, (x) in the case of a determination not to register, the Company shall be relieved of its obligation to register any Transfer Restricted Securities in connection with such registration (but not from its obligation to pay the fees and expenses incurred in connection therewith as set forth in Section 4), without prejudice to the Company's obligation to effect a registration under Section 2.1 of this Agreement, and (y) in the case of a determination to delay such registration, the Company shall be permitted to delay the registration of such Transfer Restricted Securities for the same period as the delay in registering such other securities; provided, however, that if such delay shall extend beyond 120 days from the date the Company received a request to include Transfer Restricted Securities in such Incidental Registration, upon making the determination to proceed with such registration, the Company shall again give all Holders the opportunity to participate therein and shall follow the notification procedures set forth in Section 2.2(a)(i) of this Agreement. There is no limitation on the number of such Incidental Registrations pursuant to this Section 2.2 which the Company may be obligated to effect.

(iii) The registration rights granted pursuant to the provisions of this Section 2.2 shall be in addition to the registration rights granted pursuant to the other provisions of Section 2 of this Agreement.

b. If an Incidental Registration involves an Underwritten Offering (on a firm commitment basis), and the sole or the lead managing Underwriter, as the case may be, of such Underwritten Offering shall advise the Company on or before the date five days prior to the date then scheduled for such offering that, in its opinion, the amount of securities (including Transfer Restricted Securities) requested to be included in such registration exceeds the amount which can be sold in such offering without materially interfering with the successful marketing of the securities being offered, the Company shall include in such registration, to the extent of the number which the Company is so advised may be included in such offering without such effect, (i) in the case of a registration initiated by the Company, (w) first, the securities that the Company proposes to register for its own account, (x) second, the Transfer Restricted Securities requested to be included in such registration by the Holders, allocated pro rata in proportion to the number of Transfer Restricted Securities requested to be included in such registration by each of them, (y) third, the securities of other holders who have a contractual right to demand that a registration statement be filed, and (z) fourth, other securities of the Company to be registered on behalf of any other Person, and (ii) in the case of a registration initiated by any Person other than the Company, (w) first, the securities of holders who exercised a contractual right to demand that such registration statement be filed, (x) second, the Transfer Restricted Securities requested to be included in such registration by the Holders, allocated pro rata in proportion to the number of Transfer Restricted Securities requested to be included in such registration by each of them, (y) third, any securities that the Company proposes to register for its own account, and (z) fourth, other securities of the Company to be registered on behalf of any other Person.

3. Registration Procedures.

In connection with any Registration Statement, the following provisions shall apply:

a. The Company shall: (i) furnish to the Holders without charge, within a reasonable period of time, but in any event within five Business Days prior to the filing thereof with the SEC to afford the Holders and their counsel a reasonable opportunity for review and to participate in the preparation thereof, a copy of each Registration Statement, and each amendment thereof, and a copy of each Prospectus included therein, and each amendment or supplement thereto (excluding amendments caused by the filing of a report under the Exchange Act) and all documents incorporated by reference after the initial filing of such Registration Statement, and (ii) include information regarding the Notice Holders and a plan of distribution approved by the Majority Holders and provided to the Company in Notice and Questionnaires as necessary to permit such distribution in accordance with the plan of distribution approved by the Majority Holders.

b. Subject to Section 2.1(d) of this Agreement, the Company shall ensure that: (i) any Registration Statement and any amendment thereto and any Prospectus forming a part thereof and any amendment or supplement thereto comply as to form in all material respects with the Securities Act; (ii) any Registration Statement and any amendment thereto does not, as of its date and when it becomes effective, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and (iii) any Prospectus forming a part of any Registration Statement, and any amendment or supplement to such Prospectus, does not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representation with respect to any Holder Information.

c. The Company, as promptly as reasonably practicable (but in any event within two Business Days), shall notify each Notice Holder:

(i) When a Registration Statement or any post-effective amendment thereto or any Prospectus or any supplement thereto has been filed with the SEC, and when the Registration Statement or any post-effective amendment thereto has become effective, which notice and confirmation can be made at the election of the Company by making a public announcement thereof by release made to Reuters Economic Services, Bloomberg Business News or a similar service;

(ii) of any request, following effectiveness of the Registration Statement under the Securities Act, by the SEC or any other federal or state governmental authority for amendments or supplements to the Registration Statement or the Prospectus or for additional information;

(iii) of the issuance by the SEC or any other federal or state governmental authority of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of any Prospectus or the initiation or threat of any proceedings for that purpose;

(iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of the Transfer Restricted Securities included in any Registration Statement for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose;

(v) of the occurrence of, but not the nature of or details concerning, any event or the existence of any fact or condition that requires the making of any changes in the Registration Statement or the Prospectus or any document incorporated by reference therein so that, as of such date, the statements therein are not misleading, and the Registration Statement or the Prospectus or any document incorporated by reference therein, as the case may be, does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of the Prospectus, in the light of the circumstances under which they were made) not misleading;

(vi) of the Company's determination that a post-effective amendment to the Registration Statement is necessary (other than a post-effective amendment pursuant to Section 2.1(b)(ii) of this Agreement); and

(vii) of the commencement (including as a result of any of the events or circumstances described in paragraph (ii) above) and termination of any Suspension Period.

d. The Company shall use its reasonable best efforts to obtain: (i) the withdrawal of any order suspending the effectiveness of any Registration Statement and the use of any related Prospectus; and (ii) the lifting of any suspension of the qualification (or exemption from qualification) of any of the Transfer Restricted Securities for offer or sale in any jurisdiction in which they have been qualified for sale, in each case at the earliest possible time, and shall provide notice to each Notice Holder of the withdrawal of any such orders or suspensions.

e. The Company shall, at the Effective Date, promptly provide each Notice Holder a copy of the Prospectus included in the Registration Statement and during the Demand Registration Period or the period of time during which any Incidental Registration Statement is effective, as applicable, promptly deliver to each Notice Holder, without charge, as many copies of the Prospectus (including each preliminary Prospectus) included in any Registration Statement, and any amendment or supplement thereto, as such person may reasonably request and except as provided in Section 2.1(d) and Section 3(o) of this Agreement; and the Company hereby consents to the use of the Prospectus and any amendment or supplement thereto by each of the selling Notice Holders in connection with the offering and sale of the Transfer Restricted Securities covered by the Prospectus or any amendment or supplement thereto.

f. Prior to any offering of Transfer Restricted Securities pursuant to any Registration Statement, the Company shall register or qualify or cooperate with the Notice Holders and their respective counsel in connection with the registration or qualification (or exemption from such registration or qualification) of such Transfer Restricted Securities for offer and sale, under the securities or blue sky laws of such jurisdictions within the United States as any such Notice Holders reasonably request and shall maintain such qualification in effect during the Demand Registration Period or the period of time during which any Incidental Registration

Statement is effective, as applicable, and do any and all other acts or things necessary or advisable to enable the offer and sale in such jurisdictions of the Transfer Restricted Securities covered by such Registration Statement; provided, however, that the Company will not be required to: (i) qualify generally to do business as a foreign corporation or as a dealer in securities in any jurisdiction where it is not then so qualified, or (ii) take any action which would subject it to service of process or taxation in excess of a nominal dollar amount in any such jurisdiction where it is not then so subject.

g. The Company shall use its reasonable best efforts to facilitate the timely preparation and delivery of certificates representing Transfer Restricted Securities sold pursuant to any Registration Statement free of any restrictive legends that are placed on such certificates in accordance with the Securities Purchase Agreements, the Notes and the Indenture, as applicable, and enable such Transfer Restricted Securities to be in such denominations and registered in such names as the Notice Holders may request at least five Business Days prior to any sale of Transfer Restricted Securities made by such Notice Holders.

h. Subject to the exceptions contained in clauses (i) and (ii) of Section 3(f) above, the Company shall use its reasonable best efforts to cause the Transfer Restricted Securities covered by the applicable Registration Statement to be registered with or approved by such other federal, state and local governmental agencies or authorities, and self-regulatory organizations in the United States as may be necessary to enable the Notice Holders to consummate the disposition of such Transfer Restricted Securities as contemplated by the Registration Statement; without limitation to the foregoing, the Company and the Holders shall provide all such information as may be required by the NASD in connection with the offering under the Registration Statement of the Transfer Restricted Securities (including, without limitation, such as may be required by NASD Rule 2710 or 2720), and each shall cooperate with the other in connection with any filings required to be made with the NASD by such Notice Holder in that regard; and, with respect to any Demand Underwritten Offering only, the Company shall cooperate and assist in the performance of any due diligence investigation by any underwriter (including any “qualified independent underwriter” that is required to be retained in accordance with the rules and regulations of the NASD), including causing senior management to be available to participate in reasonable and customary road shows, information meetings and investor presentations in connection with such dispositions.

i. Upon the occurrence of any event described in Section 3(c)(iv), Section 3(c)(v), or Section 3(c)(vi) of this Agreement, the Company shall promptly prepare and file with the SEC a Post-Effective Amendment to any Registration Statement, or an amendment or supplement to the related Prospectus, or any document incorporated therein by reference, or file a document which is incorporated or deemed to be incorporated by reference in such Registration Statement or Prospectus, as the case may be, so that, as thereafter delivered to purchasers of the Transfer Restricted Securities included therein, the Registration Statement and the Prospectus, in each case as then amended or supplemented, will not include an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein (in the case of the Prospectus, in the light of the circumstances under which they were made) not misleading and, in the case of a Post-Effective Amendment, use its reasonable best efforts to cause it to become effective as promptly as practicable; provided, however, that the Company's obligations under this Section 3(i) shall be suspended if the

Company has suspended the use of the Prospectus in accordance with Section 2.1(d) hereof and given notice of such suspension to Notice Holders, it being understood that the Company's obligations under this Section 3(i) shall be automatically reinstated at the end of such Suspension Period.

j. The Company shall provide, prior to the Effective Date of any Registration Statement hereunder, a CUSIP number for the Transfer Restricted Securities registered under such Registration Statement. The Company shall also make all arrangements to have the Transfer Restricted Securities eligible for issuance through the facilities of The Depository Trust Company and, if applicable, Euroclear and Clearstream.

k. The Company shall use its reasonable best efforts to comply with all applicable rules and regulations of the SEC and shall make generally available to its security holders an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and Rule 158 promulgated by the SEC thereunder (or any similar rule promulgated under the Securities Act) for the twelve-month period (i) commencing at the end of any fiscal quarter in which Transfer Restricted Securities are sold to underwriters in a firm commitment or best efforts Underwritten Offering, or (ii) if not sold to underwriters in such an offering, beginning with the first month of the Company's first fiscal quarter commencing after the effective date of the Registration Statement.

l. The Company shall use its reasonable best efforts to cause (i) the Class A Common Stock to be listed on a national securities exchange or the Nasdaq National Market; (ii) all Class A Common Stock issuable upon conversion of the Notes to be reserved for listing on each such securities exchange or quotation system on which the Class A Common Stock is then listed no later than the date the applicable Registration Statement is declared effective; and (iii) all Class A Common Stock to be so listed when issued, and, in connection therewith, to make such filings as may be required under the Exchange Act and to have such filings declared effective as and when required thereunder.

m. The Company may require each Notice Holder of Transfer Restricted Securities to be sold pursuant to any Registration Statement to furnish to the Company such information regarding the Notice Holder and the distribution of such Transfer Restricted Securities sought by the Notice and Questionnaire and such additional information as may, from time to time, be required by the Securities Act and/or the SEC or any other federal or state governmental authority, and the obligations of the Company to any Notice Holder under this Agreement shall be expressly conditioned on the compliance of such Notice Holder with such request.

n. If reasonably requested in writing in connection with any disposition of Transfer Restricted Securities pursuant to a Registration Statement, the Company shall make reasonably available for inspection during normal business hours by a representative for the Notice Holders of such Transfer Restricted Securities, any broker-dealers and any managing Underwriter(s) participating in any disposition pursuant to such Registration Statement, and any attorneys and accountants retained by such Notice Holders or any of the Underwriters, all relevant financial and other records, pertinent corporate documents and properties of the Company and its subsidiaries, and cause the appropriate executive officers, directors and

designated employees of the Company and its subsidiaries to make reasonably available for inspection during normal business hours all relevant information reasonably requested by such representative for the Notice Holders or any such broker-dealers, Underwriters, attorneys or accountants in connection with such disposition, in each case as is customary for similar "due diligence" examinations; provided, however, that any information that is designated by the Company, in good faith, as confidential at the time of delivery of such information shall be kept confidential by such Persons, unless (i) disclosure thereof is made in connection with a court, administrative or regulatory proceeding or required by law, (ii) such information has become available to the public generally through the Company or through a third party without an accompanying obligation of confidentiality, or (iii) such information is already in possession of the Holder prior to disclosure by the Company or any Guarantor to such Holder and such Holder does not otherwise owe a duty of confidentiality to the Company or any Guarantor with respect to such information.

o. Each Notice Holder agrees that, upon receipt of notice of the happening of an event described in Sections 3(c)(ii) through and including Section 3(c)(vi), it shall forthwith discontinue (and shall cause its agents and representatives to discontinue) disposition of Transfer Restricted Securities and will not resume disposition of Transfer Restricted Securities until such Holder has received copies of an amended or supplemented Prospectus contemplated by Section 3(i) of this Agreement, or until such Notice Holder is advised in writing by the Company that the use of the Prospectus may be resumed or that the relevant Suspension Period has been terminated, as the case may be; provided, however, that the foregoing shall not prevent the sale, transfer or other disposition of Transfer Restricted Securities by a Holder in a transaction which is exempt from, or not subject to, the registration requirements of the Securities Act, so long as such Holder does not and is not required to deliver the applicable Prospectus or Registration Statement in connection with such sale, transfer or other disposition, as the case may be; and provided, further, that the provisions of this Section 3(o) shall not prevent the occurrence of a Registration Default Trigger or otherwise limit the obligation of the Company to pay Additional Interest. The Company shall use its reasonable best efforts to eliminate the event or condition giving rise to the happening of an event described in Sections 3(c)(ii) through Section 3(c)(vi) as promptly as practicable.

p. Each Notice Holder shall promptly notify the Company of any material inaccuracies or changes in the information requiring an amendment to the applicable Registration Statement or Prospectus provided in such Notice Holder's Notice and Questionnaire that may occur subsequent to the date thereof at any time while the Registration Statement remains effective.

q. The Company shall use its reasonable best efforts to take all other steps necessary to effect the registration of the Transfer Restricted Securities covered by the Registration Statement contemplated by this Agreement and to facilitate the disposition of such securities pursuant to such Registration Statement.

4. Registration Expenses.

The Company shall bear all fees and expenses incurred in connection with the performance of its obligations under Section 2 and Section 3 of this Agreement and shall

reimburse the Holders for the reasonable fees, expenses and disbursements of the Legal Counsel. Such fees and expenses shall include, without limitation: (i) all registration and filing fees and expenses (including filings made with the NASD, and, if applicable, the fees and expenses of any “qualified independent underwriter” and its counsel that may be required by the rules and regulations of the NASD); (ii) all fees and expenses of compliance with federal securities and state Blue Sky or securities laws; (iii) all expenses of printing (including printing of Prospectuses and certificates for the Class A Common Stock to be issued upon conversion of the Notes) and the Company's expenses for messenger and delivery services and telephone; (iv) all fees and disbursements of counsel to the Company; (v) all application and filing fees in connection with listing (or authorizing for quotation) the Class A Common Stock on a national securities exchange or automated quotation system pursuant to the requirements hereof; and (vi) all fees and disbursements of independent certified public accountants of the Company. The Company shall bear its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal, accounting or other duties), the expenses of any annual audit and the fees and expenses of any Person, including special experts, retained by the Company. Notwithstanding the provisions of this Section 4, each Holder shall bear the expense of any broker's commission, agency fee and underwriter's discount or commission, if any, relating to the sale or disposition of such Holder's Transfer Restricted Securities pursuant to a Registration Statement.

5. Holdback Arrangements.

To the extent timely requested in writing by an Underwriter purchasing securities of the Company for reoffering to the public, each Holder of Transfer Restricted Securities agrees, in connection with an IPO by the Company, including, but not limited to, a Qualified IPO, not to (i) sell, offer to sell, contract or agree to sell, hypothecate, hedge, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of (other than a hypothecation in connection with a customary prime brokerage account arrangement), directly or indirectly, any Transfer Restricted Securities or warrants or other rights to purchase Transfer Restricted Securities (excluding the Notes), or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Transfer Restricted Securities, or warrants or other rights to purchase Transfer Restricted Securities (excluding the Notes), whether any such transaction is to be settled by delivery of such securities, in cash or otherwise (the agreements contained in clauses (i) and (ii) of this Section 5, collectively, the "Lock-Up Agreement"), during the time period reasonably requested by the sole or lead managing underwriter not to exceed 180 days, beginning on the effective date of the Registration Statement for such Qualified IPO or other Underwritten Offering (except as part of such underwritten offering or pursuant to registrations on Forms S-4, S-8 or S-3 (to the extent such form relates solely to a stock purchase or dividend reinvestment plan)) without the prior written consent of the sole or lead managing underwriter (the "Public Offering Lock-Up Period"); provided, however, that if (i) during the period that begins on the date that is 15 calendar days plus three Business Days before the last day of the Public Offering Lock-Up Period and ends on the last day of the Public Offering Lock-Up Period, the Company issues an earnings release or material news or a material event relating to the Company occurs, or (ii) prior to the expiration of the Public Offering Lock-Up Period, the Company announces that it will release earnings results during the 16 day period beginning on the last day of the Public Offering Lock-Up Period, the restrictions imposed shall continue to apply until the expiration of the date that is 15 calendar

days plus three Business Days after the date on which the issuance of the earnings release or the material news or material event occurs. Notwithstanding the foregoing, the Holders of Transfer Restricted Securities shall not be obligated to enter into the Lock-Up Agreement unless (x) all executive officers, directors and Affiliates of the Company and all Persons holding at least 10 percent of the Company's voting securities enter into identical agreements, with the agreement of the Holders (including the proviso set forth in the immediately preceding sentence) being on no more onerous terms than any other agreements entered into by any other Person, and (y) the Lock-Up Agreement is explicitly conditioned on the Holder receiving the benefits of any release or modification of such agreement for any other Person subject to such an agreement or similar agreement.

6. Indemnification and Contribution.

a. The Company shall defend, protect, indemnify and hold harmless each Holder of Transfer Restricted Securities covered by any Registration Statement, its directors, officers, partners, members, direct or indirect investors, employees and each Person, if any, who controls any such Holder within the meaning of either the Securities Act or the Exchange Act, and any of the foregoing Persons' agents or other representatives (collectively referred to as the "Indemnified Holder Parties") from and against any and all losses, claims, damages, actions, causes of action, suits, costs, penalties, fees, liabilities, joint or several, and expenses in connection thereof, and including reasonable attorneys' fees and disbursements (collectively, the "Liabilities") to which any of them may become subject, under the Securities Act or otherwise, insofar as such Liabilities arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Registration Statement, or in any Prospectus, or any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact necessary to make the statements therein (in the case of any Prospectus, in the light of the circumstances under which they were made) not misleading, and will reimburse each such party for any legal or other expenses reasonably incurred by such party in connection with investigating or defending any such action or claim; provided, however, that the Company shall not be liable in any such case to any Indemnified Holder Party to the extent that any Liabilities arise out of or are based upon Holder Information provided by or on behalf of such Indemnified Holder Party. This indemnity agreement will be in addition to any liability that the Company may otherwise have. This indemnity agreement will not apply to any Liabilities arising from an offer or sale, occurring during a Suspension Period, of Transfer Restricted Securities by a Notice Holder who has previously received notice from the Company of the commencement of the Suspension Period pursuant to Section 3(c)(vii).

b. Each Holder, severally and not jointly, agrees to indemnify and hold harmless the Company, each of its directors and officers and each Person, if any, who controls the Company within the meaning of either the Securities Act or the Exchange Act (collectively, the "Indemnified Company Parties"), to the same extent as the foregoing indemnity from the Company to the Indemnified Holder Parties and shall reimburse each such Indemnified Company Party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any Liabilities, but only with reference to Liabilities that arise out of or are based upon a statement or an omission or an alleged omission in reliance upon or in conformity with Holder Information supplied by such Holder. In no event shall any Holder be liable or responsible for any amount in excess of the net proceeds to such Holder as a

result of the sale of Transfer Restricted Securities pursuant to such Registration Statement by reason of such untrue or alleged untrue statement or omission or alleged omission. This indemnity agreement will be in addition to any liability that such Holder may otherwise have.

c. Promptly after receipt by an indemnified party under this Section 6 of notice of any claim or the commencement of any action or proceeding (including any governmental investigation), such indemnified party will, if a claim for indemnification in respect thereof is to be made against the indemnifying party under Section 6(a) or Section 6(b) of this Agreement, notify the indemnifying party in writing of the commencement thereof; but the omission to so notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party to the extent it is not materially prejudiced as a result thereof. In case any such action or proceeding is brought against any indemnified party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein (jointly with any other indemnifying party similarly notified), and to the extent that it may elect, by written notice, delivered to such indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party; provided, however, that if the defendants (including any impleaded parties) in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that a conflict arise between the position of the indemnifying party and the indemnified party and that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select separate counsel to defend such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election to so appoint counsel to defend such action and approval by the indemnified party of such counsel, the indemnifying party will not be liable to such indemnified party under this Section 6 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless: (i) the indemnified party shall have employed separate counsel in accordance with the proviso to the preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expense of more than one separate counsel (in addition to any local counsel), approved by the Holders in the case of paragraph (a) of this Section 6, representing the indemnified parties under such paragraph (a) who are parties to such action); (ii) the indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice or commencement of the action; (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party; or (iv) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and does not include an admission of guilt of, or failure to act by, the indemnified parties, or include any injunctive relief against any indemnified party. Subject to the provisions of the immediately following sentence, no indemnifying party shall be liable for any settlement, compromise or the

consent to the entry of judgment in connection with any such action effected without its written consent, but if settled with its written consent or if there be a final judgment for the plaintiff in any such action other than a judgment entered with the consent of such indemnified party, the indemnifying party shall indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. If at any time an indemnified party shall have requested that an indemnifying party reimburse the indemnified party for reasonable fees and expenses of counsel as contemplated by this Section 6(c) and to which it would be entitled under Section 6(a) or Section 6(b) of this Agreement, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if: (x) such settlement is entered into more than 60 days after receipt by such indemnifying party of such request for reimbursement, (y) such indemnifying party shall have received notice of the terms of such settlement at least forty-five (45) days prior to such settlement being entered into, and (z) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement (unless such reimbursement is disputed in good faith). Each indemnified party shall furnish such information regarding itself or the claim in question as an indemnifying party may reasonably request in writing and as shall be reasonably required in connection with the defense of such claim and litigation arising therefrom.

d. In the event that the indemnity provided in Section 6(a) or Section 6(b) of this Agreement is unavailable or insufficient to hold harmless an indemnified party for any reason, each indemnifying party shall contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) (collectively, "Losses") to which the indemnified party may be subject to the fullest extent permitted by law; provided, however, that in no case shall an indemnifying party that is a Holder be responsible for any amount in excess of the total price at which the Transfer Restricted Securities are sold by such Holder to a purchaser. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the Company and such Holder shall contribute in such proportion as is appropriate to reflect not only the relative benefits but also the relative fault of the Company on the one hand and of such Holder on the other in connection with the statements or omissions which resulted in such Losses, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and such Holder on the other shall be deemed to be in the same respective proportions as the total net proceeds from the sale of the Notes (before deducting expenses) received by or on behalf of the Company, on the one hand, and the total net proceeds received by such Holder with respect to its sale of Transfer Restricted Securities under the Registration Statement, on the other hand, bear to the total net proceeds from the sale of the Notes. Relative fault shall be determined by reference to, among other things, whether any untrue or any alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Company on the one hand or relates to Holder Information supplied by such Holder, on the other, the intent of the parties and their relative knowledge, information and opportunity to correct or prevent such untrue statement or omission. The parties agree that it would not be just and equitable if contribution pursuant to this paragraph Section 6(d) were determined by pro rata allocation or any other method of allocation that does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this Section 6(d), no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person with respect to claims arising

directly out of or relating to such fraudulent misrepresentation who was not guilty of such fraudulent misrepresentation. For purposes of this Section 6(d), each Person who controls such Holder within the meaning of either the Securities Act or the Exchange Act shall have the same rights to contribution as such Holder, and each Person who controls the Company within the meaning of either the Securities Act or the Exchange Act shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this Section 6(d).

e. The remedies provided for in this Section 6 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

f. The provisions of this Section 6 will remain in full force and effect regardless of (i) the termination of this Agreement, (ii) any investigation made by or on behalf of any Holder, any underwriter or the Company or any of the officers, directors or controlling Persons referred to in Section 6 of this Agreement, and (iii) the sale by a Holder of Transfer Restricted Securities covered by a Registration Statement.

7. Rules 144 and 144A.

The Company covenants that, if at any time during which any Transfer Restricted Securities remain outstanding it is subject to an obligation to file reports with the SEC pursuant to Section 13(a) and 15(d) of the Exchange Act, it shall use its reasonable best efforts to file such reports in a timely manner. If at any time during which any Transfer Restricted Securities remain outstanding the Company is not required to file such reports, it will, upon request of any Holder or beneficial owner of Transfer Restricted Securities, take such actions as may be required from time to time to permit sales pursuant to (i) Rule 144A, or (ii) any similar rules or regulations adopted by the SEC after the date of this Agreement. The Company further covenants that, for as long as any Transfer Restricted Securities remain outstanding, it will take such further action as any Holder of Transfer Restricted Securities may reasonably request, all to the extent required from time to time to enable such Holder to sell Transfer Restricted Securities without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144, (ii) Rule 144A, or (iii) any similar rules or regulations adopted by the SEC after the date of this Agreement. Upon the written request of any Holder of Transfer Restricted Securities, the Company shall deliver to such Holder a written statement as to whether it has complied with such requirements.

8. Transactions with Affiliates.

Until such time as either (i) a Registration Statement with respect to the Transfer Restricted Securities has been declared effective by the SEC, or (ii) the Company has completed a Qualified IPO and the Note Shares would not be “restricted securities” (as such term is defined in Rule 144) or are otherwise freely transferable without restrictions pursuant to an effective registration statement under the Securities Act, and, in either case, the Class A Common Stock is listed on a national securities exchange or the Nasdaq National Market: the Company shall not, and shall not permit any of its Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or

enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Company (each of the foregoing, an "Affiliate Transaction"), unless (a) such Affiliate Transaction is on terms that are no less favorable to the Company or the relevant Subsidiary than those that would have been obtained in a comparable transaction by the Company or such Subsidiary with an unrelated Person, and (b) the Company delivers to the Trustee (x) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of \$1.0 million, a resolution of the Board of Directors set forth in an officers' certificate certifying that such Affiliate Transaction complies with this Section 8 and that such Affiliate Transaction has been approved by a majority of the disinterested members of the Board of Directors of the Company; (y) with respect to any Affiliate Transaction or series of related Affiliate Transactions, involving aggregate consideration in excess of \$5.0 million, an opinion as to the fairness to the Company or such Subsidiary of such Affiliate Transaction from a financial point of view issued by an accounting, appraisal or investment banking firm of national standing; and (z) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of \$10.0 million, the consent of the Majority Holders, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that (1) any employment agreement, employee benefit plan, officer or director indemnification agreement or any similar arrangement entered into by the Company or any of its Subsidiaries in the ordinary course of business and payments made pursuant thereto, (2) transactions between or among the Company and/or its Subsidiaries, (3) Restricted Payments (as defined in the Indenture), other than Permitted Investments (as defined in the Indenture) that do not violate Section 5.07 of the Indenture, (4) transactions with a Person that is an Affiliate of the Company solely because the Company owns, directly or through a Subsidiary, an Equity Interest in, or controls, such Person; (5) payment of reasonable directors' fees to Persons who are not otherwise Affiliates of the Company; and (6) loans or advances to employees in the ordinary course of business not to exceed \$1.0 million in the aggregate at any one time outstanding, in each case shall not be deemed Affiliate Transactions.

9. Miscellaneous.

a. Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, qualified, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless the Company consents in writing and the Company has obtained the written consent of the Majority Holders.

b. Notices. All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, first-class mail, telecopier, or air courier guaranteeing overnight delivery:

(i) if to the Buyers, initially at their address set forth in the Securities Purchase Agreements;

(ii) if to any other Holder, at the most current address of such Holder maintained by the registrar of the Class A Common Stock (provided that while the Class A

Common Stock is in book entry form, notice to the Trustee shall serve as notice to the Holders) or, in the case of the Notice Holder, the address set forth in its Notice and Questionnaire; and

(iii) if to the Company, to:

ICO North America, Inc.
3468 Mt. Diablo Blvd
Suite B-115
Lafayette, CA 94549
Telephone: (925) 299-5330
Facsimile: (925) 962-9611
Attention: Craig Jorgens, President

with a copy to:

Davis Wright Tremaine LLP
2600 Century Square
1501 Fourth Avenue
Seattle, WA 98101
Telephone: (206) 622-3150
Facsimile: (206) 628-7699
Attention: Julie Weston, Esq.

All such notices and communications shall be deemed to have been duly given when received, if delivered by hand or air courier, and when sent, if sent by certified first-class mail, return receipt requested, or telecopier.

The Buyers or the Company by notice to the other may designate additional or different addresses for subsequent notices or communications.

c. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties, including, without the need for an express assignment or any consent by the Company thereto, subsequent Holders. The Company hereby shall extend the benefits of this Agreement to any Holder and any such Holder may specifically enforce the provisions of this Agreement as if an original party hereto. Any heir, successor or assign of a Holder wishing to avail itself of the benefits of this Agreement agrees to acquire and hold the Transfer Restricted Securities subject to all of the terms hereof.

d. Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement; provided that a facsimile signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile signature.

e. Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

f. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

g. Severability. In the event that any of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired or affected thereby, it being intended that all of the rights and privileges of the parties shall be enforceable to the fullest extent permitted by law.

h. Securities Held by the Company, Etc. Whenever the consent or approval of Holders of a specified percentage of principal amount of Notes, or the Class A Common Stock issuable upon the conversion of the Notes, is required hereunder, Notes, or the Class A Common Stock issued upon conversion of the Notes, held by the Company or its Affiliates (other than subsequent Holders of Notes, or the Class A Common Stock issued upon conversion of the Notes) shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

i. No Third Party Beneficiaries. This Agreement is not intended to be for the benefit of, and shall not be enforceable by, any Person other than the Company, the Guarantors, any Holder or Person who becomes a Holder and, with respect to the rights to indemnification and contribution under Section 6 of this Agreement, any indemnified Person.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Buyer and the Company have caused their respective signature page to this Registration Rights Agreement to be duly executed as of the date first written above.

COMPANY:

ICO NORTH AMERICA, INC.

By: _____

Name:

Title:

GUARANTORS:

ICO SATELLITE SERVICES GP

By: _____

Name:

Title:

ICO SATELLITE MANAGEMENT LLC

By: _____

Name:

Title:

ICO SERVICES LIMITED

By: _____

Name:

Title:

ICO SATELLITE SERVICES LIMITED

By: _____

Name:

Title:

ICO GLOBAL COMMUNICATIONS
CANADA, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, each Buyer and the Company have caused their respective signature page to this Registration Rights Agreement to be duly executed as of the date first written above.

BUYER:

By:

By: _____

Name:

Title:

SELLING SECURITY HOLDER NOTICE AND QUESTIONNAIRE

1. (a) Full Legal Name of Selling Securityholder:

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Transfer Restricted Securities Listed in Item 3 below are held:

(c) Full Legal Name of DTC participant (if applicable and if not the same as (b) above) through which Transfer Restricted Securities listed in Item 3 below are held:

2. Address for Notices to Selling Securityholder:

Telephone: _____

Fax: _____

Contact Person: _____

3. Beneficial Ownership of Transfer Restricted Securities:

(a) Type and Principal Amount of Transfer Restricted Securities beneficially owned:

(b) CUSIP No(s). of such Transfer Restricted Securities beneficially owned:

4. Beneficial Ownership of Other Securities of the Company Owned by the Selling Securityholder.

Except as set forth below in this Item 4, the undersigned is not the beneficial or registered owner of any securities of the Company other than the Transfer Restricted Securities listed above in Item 3.

(a) Type and Amount of Other Securities beneficially owned by the Selling Securityholder:

(b) CUSIP No(s). of such Other Securities beneficially owned:

5. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

6. Broker-Dealers and their Affiliates

(a) Is the Selling Securityholder a broker-dealer or an affiliate of a broker-dealer:

Yes _____ No _____

If so, please answer the remaining question in this section.

(i) Please advise whether the notes were received by the Selling Securityholder as compensation for investment banking services or as investment shares, and if so please describe the circumstances.

Note that in general we may be required to identify any registered broker-dealer as an underwriter in the prospectus.

(ii) Except as set forth below, if the Selling Securityholder is a registered broker-dealer, the Selling Securityholder does not plan to make a market in the Transfer Restricted Securities. If the Selling Securityholder plans to make a market in the Transfer Restricted Securities, please indicate whether the Selling Securityholder plans to use the prospectus relating to the Transfer Restricted Securities as a market-making prospectus.

(b) Affiliation with Broker-Dealers

Is the Selling Securityholder an affiliate¹ of a registered broker-dealer?

¹ An "affiliate" of a specified person or entity means a person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person or entity specified.

Yes _____ No _____

If so, please answer the remaining question in this section.

- (i) Please describe the affiliation between the Selling Securityholder and any registered broker-dealer.
- (ii) If the notes were purchased by the Selling Securityholder other than in the ordinary course of business, please describe the circumstances.
- (iii) Please advise whether the notes were received by the Selling Securityholder as compensation for investment banking services or as investment shares, and if so please describe the circumstances.
- (iv) If the Selling Securityholder, at the time of its purchase of Transfer Restricted Securities, had any agreements or understandings, directly or indirectly, with any person to distribute the Transfer Restricted Securities, please describe such agreements or undertakings.

Note that if the Selling Securityholder is an affiliate of a broker-dealer and did not purchase its notes in the ordinary course of business or at the time of the purchase had any agreements or understandings, directly or indirectly, to distribute the securities, we may be required to identify the Selling Securityholder as an underwriter in the prospectus.

(c) Beneficial Ownership by Natural Persons:

If the Selling Securityholder is an entity, does any natural person having voting or investing power over the Transfer Restricted Securities held by the Selling Securityholder?²

If so, please state the person's or persons' name(s):

7. Beneficial Ownership by Natural Persons or by a Board or Committee

Is the Selling Securityholder a reporting entity with the Securities and Exchange Commission?

If the Selling Securityholder is a majority owned subsidiary of a reporting entity, identify the majority stockholder that is a reporting entity.

Yes _____ No _____

² Please answer "Yes" if any natural person, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (a) voting power which includes the power to vote, or to direct the voting of, such security; and/or, (b) investment power which includes the power to dispose, or to direct the disposition of, the Transfer Restricted Securities held by the Selling Securityholder.

If No, please answer the remaining questions in this section.

- (i) Please name the natural person or person(s) having voting and/or investment control over the Selling Securityholder.³
- (ii) If the voting and/or investment control over the Selling Securityholder is held by board or committee, please state the name of the natural person or person(s) on such board or committee.

8. Plan of Distribution:

Except as set forth below, the undersigned (including its donees or pledgees) intends to distribute the Transfer Restricted Securities listed above in Item 3 pursuant to the Registration Statement only as follows (if at all): Such Transfer Restricted Securities may be sold from time to time directly by the undersigned or, alternatively, through underwriters, broker-dealers or agents. If the Transfer Restricted Securities are sold through underwriters, broker-dealers or agents, the Selling Securityholder will be responsible for underwriting discounts or commissions or agents' commissions. Such Transfer Restricted Securities may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of sale, at varying prices determined at the time of sale or at negotiated prices. These sales may be effected in transactions, which may involve crosses or block transactions:

- *on any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale;*
- *in the over-the-counter market;*
- *in transactions otherwise than on these exchanges or systems or in the over-the-counter market;*
- *in ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;*
- *in block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;*
- *in purchases by a broker-dealer as principal and resale by the broker-dealer for its account;*

³ Please include any natural person that, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (a) voting power which includes the power to vote, or to direct the voting of, such security; and/or, (b) investment power which includes the power to dispose, or to direct the disposition of, the Transfer Restricted Securities held by the Selling Securityholder.

- *in an exchange distribution in accordance with the rules of the applicable exchange;*
- *in privately negotiated transactions;*
- *in short sales;*
- *in sales pursuant to Rule 144;*
- *in which broker-dealers may agree with the selling securityholders to sell a specified number of such shares at a stipulated price per share;*
- *with a broker-dealer or affiliate of a broker-dealer or other third party in connection with which that other party will become a selling securityholder and engage in short sales of securities under the prospectus, in which case the other party may use securities received from a Selling Securityholder to close out any short position;*
- *that are short sales of securities under the prospectus using securities held by the Selling Securityholder to close out any short position;*
- *that are options, forwards or other transactions that require the Selling Securityholder to deliver, in a transaction exempt from registration under the Securities Act, securities to a broker-dealer or an affiliate of a broker-dealer or other third party who may then become a selling stockholder and publicly resell or otherwise transfer that security under this prospectus;*
- *involving a loan or pledge of securities to a broker-dealer or affiliate of a broker-dealer or other third party who may then become a selling securityholder and sell the loaned shares or, in the event of default in the case of a pledge, become a selling securityholder and sell the pledged shares, under the prospectus;*
- *in a combination of any such methods of sale; and*
- *in any other method permitted pursuant to applicable law.*

State any exceptions here:

Note: In no event will such method(s) of distribution take the form of an underwritten offering of the Transfer Restricted Securities other than pursuant to the Registration Rights Agreement without the prior written agreement of the Company.

The undersigned acknowledges its obligation to comply with the provisions of the Exchange Act and the rules thereunder relating to stock manipulation, particularly Regulation M thereunder (or any successor rules or regulations), in connection with any offering of Transfer Restricted

Securities pursuant to the Registration Rights Agreement. The undersigned agrees that neither it nor any person acting on its behalf will engage in any transaction in violation of such provisions.

The Selling Securityholder hereby acknowledges its obligations under the Registration Rights Agreement to indemnify and hold harmless certain persons as set forth therein.

Pursuant to the Registration Rights Agreement, the Company has agreed under certain circumstances to indemnify the Selling Securityholder against certain liabilities.

In accordance with the undersigned's obligation under the Registration Rights Agreement to provide such information as may be required by law for inclusion in the Registration Statement, the undersigned shall promptly notify the Company of any inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof at any time while the Registration Statement remains effective.

All notices hereunder and pursuant to the Registration Rights Agreement shall be made in writing by hand delivery, first class mail or air courier guaranteeing overnight delivery to the address set forth below.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items 1 through 6 and the inclusion of such information in the Registration Statement and the related prospectus. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related prospectus.

Once this Notice and Questionnaire is executed by the Selling Securityholder and received by the Company, the terms of this Notice and Questionnaire, and the representations and warranties contained herein, shall be binding on, shall inure to the benefit of and shall be enforceable by the respective successors, heirs, personal representatives and assigns of the Company and the Selling Securityholder with respect to the Transfer Restricted Securities beneficially owned by such Selling Securityholder and listed in Item (3) above. This Agreement shall be governed in all respects by the laws of the State of New York.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Dated: _____ Beneficial Owner: _____

By: _____

Name: _____

Title: _____

PLEASE RETURN THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE TO ICO NORTH AMERICA, INC.

ICO North America, Inc.

3468 Mt. Diablo Blvd.
Suite B-115
Lafayette, CA 94549
Telephone: (925) 299-5330
Facsimile: (925) 962-9611
Attention: Craig Jorgens, President