



Companies House
— for the record —

Please complete in typescript,
or in bold black capitals.

CHFP000

288b

Terminating appointment as director or secretary (NOT for appointment (use Form 288a) or change of particulars (use Form 288c))

Company Number

3261137

Company Name in full

Ico (uk) LTD

Date of termination of appointment

Day	Month	Year
31	10	2001

as director

☒

as secretary

☐

Please mark the appropriate box. If terminating appointment as a director and secretary mark both boxes.

NAME

*Style / Title

DOCTOR

*Honours etc

Please insert details as previously notified to Companies House.

Forename(s)

ASHER OSCAR

Surname

PACHOLDER

†Date of Birth

Day	Month	Year
19	03	1937

A serving director, secretary etc must sign the form below.

Signed

[Signature]

Date

31/10/01

* Voluntary details.
† Directors only.
** Delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

LYNDON WILSON c/o Ico (uk) LTD, SANDARS ROAD	
HEAPHAM ROAD INDUSTRIAL ESTATE, GAINSBROUGH	
LWCS	Tel 01427 84401
DX number	DX exchange

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh



A12
COMPANIES HOUSE

0589
20/11/01

Form revised 1999

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT is made and entered into by and between Asher O. Pacholder (hereinafter referred to as "Employee") and ICO, Inc. (hereinafter referred to as the "Company").

WITNESSETH:

WHEREAS, the Company and Employee are parties to an employment agreement dated April 1, 1995 and amended by amendments dated June 14, 1996, February 7, 1997 and September 4, 1998 (as amended, the "Employment Agreement"); and

WHEREAS, the Company desires to terminate Employee's employment by and position as an officer of the Company and Employee has consented to such termination; and

WHEREAS, the termination of Employee's employment is being effected by mutual agreement of Employee and the Company and is not intended to constitute termination for "Cause" as defined in the Employment Agreement; and

WHEREAS, Employee is willing to resign as a director of the Company and as a member of any committees of the Board of Directors of the Company and from all other positions with the Company's subsidiaries and affiliates and the Company is willing to accept such resignation; and

WHEREAS, Employee and the Company desire to modify certain of their obligations in connection with such termination of employment from those set forth in the Employment Agreement; and

WHEREAS, Employee and the Company mutually desire to avoid and resolve any and all actual and potential differences between them;

NOW, THEREFORE, in consideration of the premises and mutual promises herein contained, it is mutually agreed as follows:


FIRST: The Company hereby terminates Employee as an employee (including as Chairman of the Board and Chief Financial Officer of the Company) effective immediately, and Employee hereby consents to such termination. In addition, Employee hereby tenders, and the Company hereby accepts, Employee's immediate resignation as a director of the Company and from membership on all committees thereof and from all offices, directorships and committee memberships of any and all subsidiaries and affiliates of the Company and all committees thereof; provided, however, that nothing herein will require resignation from any office, directorship or other position, if any, held in Pacholder Associates, Inc. or the Pacholder High Yield Fund.

SECOND: In any and all press releases and other public communications made by either party, the stated reason for Employee's termination as an employee and officer and resignation as a director shall be the desire of Employee and the Company to avoid conflict among the members of the Company's board of directors; provided, however, that neither the making of such statements nor Employee's termination are to be construed as meaning or suggesting that Employee has been terminated for reason of his age. Employee shall be afforded the opportunity to review and comment on any press release with respect to this Termination Agreement or his termination of employment at least one day in advance of the actual release thereof. The Company and Employee hereby agree not to make any disparaging or intentionally false or misleading statements (or encourage others to make any such statements) regarding the other. The preceding sentence shall not apply to any statements required to be made by applicable law or to avoid perjury.

- Pages 3-13 of the Termination Agreement, Annex A and Annex B have been redacted.

EXECUTED on the 6th day of June, 2001, but effective as of 12:01 a.m. (central time)
on the 7th day of June, 2001.

ICO, INC.

By: 

Name: Jon C. Biro

Title: Sr. V.P., Chief Accting. Officer and Treasur



ASHER O. PACHOLDER