

Gibbs

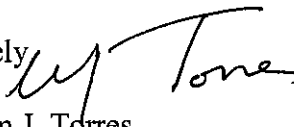
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June 16, 2010

Re; Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH)

In 2006, the European Union passed the above referenced regulation, known as REACH, concerning the production and use of chemical substances. Under REACH, all companies manufacturing or importing chemical substances into the European Union in quantities of one tonne or more need to register the substances. The regulation is very complex. It was effective June 2007 with a phased in implementation through to June 2018.

Under our reading of the regulation and the additional communications from the European Chemicals Agency (ECHA) we believe that the wire and strip products we sell do not need to be registered in their existing form nor do we have to register based on the fact that these products contain elements such as nickel, carbon, etc. as we are not releasing these elements.¹

Sincerely,

William J. Torres
CEO & President

¹ We are relying in part on communications between the European Confederation of Iron and Steel Industries (EUROFER) and the ECHA. Please see: EUROFER position paper determining the borderline between preparation/articles for steel and steel products, October 28, 2008, and ECHA response letter of September 2, 2009; See also EUROFER: Common REACH Questions & Answers, June 30th, 2009. These reference materials are available on the EUROFER website: www.eurofer.org.