

GENERAL SALE AND DELIVERY CONDITIONS

of

WOLVERINE TUBE EUROPE B.V.

having its registered office in Apeldoorn, the Netherlands

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Article 1 General

1. In these General Sale and Delivery Conditions, the buyer will be understood to mean the buyer or the prospective buyer and Wolverine Tube Europe will be understood to mean the seller or the prospective seller.
2. The applicability of any general terms and conditions of the buyer will be expressly rejected.
3. The present conditions will apply to all our offers, tenders and quotations and to all agreements concluded with the buyer and the performance thereof.
4. Deviations from or supplements to these conditions will only be effective if these have been confirmed in writing by the Wolverine Tube Europe BV board of management.

Article 2 Estimates, quotations, offers and conclusion of agreements

1. All estimates, quotations and offers of Wolverine Tube Europe, in whatever form, will be free of obligation unless the contrary is expressly implied.
2. The agreement will be concluded when Wolverine Tube Europe confirms the assignment in writing within five working days of having received such or has commenced the performance thereof .

Article 3 Drawings, designs, etc.

1. All illustrations, catalogues, drawings, designs and calculations issued by Wolverine Tube Europe when the offer was made, as well as all other data, such as sizes, weights and amounts, will be reflected or indicated as accurately as possible. In so far as applicable, Wolverine Tube Europe will retain the copyright to these documents as well as all other rights of intellectual or industrial property. The documents will remain the property of Wolverine Tube Europe even after the assignment has been granted. The statements referred to above will only be binding in so far as they have been confirmed in writing. Details do not need to be made available. Offers, drawings, designs and calculations may not be passed to or made available to third parties for inspection without permission of Wolverine Tube Europe. If no assignment is granted, these documents must be returned carriage paid within 14 days of a request to that effect by Wolverine Tube

Europe, on penalty of a fine of EUR 450 (four hundred and fifty euro) for each day that this term is exceeded.

2. If no assignment is granted, Wolverine Tube Europe will only be entitled to request reimbursement for all costs actually incurred relating to the quotation, if it has stipulated such beforehand.
3. Unless expressly agreed otherwise, Wolverine Tube Europe will not be obliged to supply record drawings.

Article 4 Purchase price

1. Wolverine Tube Europe's purchase prices are based on the euro. Nevertheless, if invoicing takes place in currencies other than the euro and an exchange rate movement takes place between the time of the conclusion of the agreement and the delivery, Wolverine Tube Europe will be entitled to revise the original price in foreign currency.
2. Without prejudice to the provisions of paragraph 1, every sale will be made under the express condition that the price or prices will be based on cost factors applicable at the time when the sale was concluded. If adjustments occur in the above cost factors between the time of the conclusion of the agreement and the delivery, Wolverine Tube Europe will be entitled to revise the original purchase price.
3. If in accordance with the first and/or second paragraph, the original price is increased by more than 5%, the buyer will be entitled to dissolve the agreement. In that case, the dissolution must be effected in writing within five days of the notification of the price increase by Wolverine Tube Europe.

Article 5 Delivery and risk

1. In the event of carriage paid delivery, the items will be transported at the expense and risk of Wolverine Tube Europe.
2. In all other cases, the items will be transported from the Wolverine Tube Europe warehouse at the expense and risk of the buyer, unless expressly agreed otherwise.
3. War risk (*molestrisico*) will always be at the buyer's expense.
4. If it has been agreed that the items will be delivered on the basis of direct supply, the risk of unsatisfactory, early or late or no arrival as well as the risk for and during the supply will be entirely at the buyer's expense. If the shipping agent or the person from whom and/or the person through whose mediation the purchased items were obtained remains in default in the fulfilment of his obligations following proper warning, irrespective of the reason or the cause, Wolverine Tube Europe will be entitled to dissolve the agreement with the buyer.
5. In the event of carriage paid delivery, Wolverine Tube Europe will be obliged to transport the items to a destination across an appropriately rideable or made rideable site, or to a destination which a vessel may reach by appropriately navigable water. The buyer will then be obliged to take

possession of the items at the destination and unload them directly. If the buyer remains in default in this respect, the resulting costs will be charged to the buyer.

6. In the event of carriage paid and non-carriage paid delivery, Wolverine Tube Europe will have the choice of the means of transport, unless agreed otherwise.
7. Unless agreed otherwise, the customary packaging will cost free. Packaging material will therefore only be taken back for the price charged if such has been expressly agreed and the packaging is returned to Wolverine Tube Europe in good condition.

Article 6 Delivery times

1. Stated delivery times will never be considered deadlines, unless expressly agreed otherwise. If deliveries are not made on time, Wolverine Tube Europe must be given written notice of default, which must include the offer of a reasonable period in which the delivery can still be made.
2. If in the event of on-call delivery, no periods are set for the on-call deliveries, Wolverine Tube Europe will be entitled to payment three months after the order. If no or not all on-call deliveries have been made within three months, Wolverine Tube Europe will be entitled to demand in writing that the buyer indicates a term within which all on-call deliveries will be made. The buyer will be obliged to comply with this demand within five working days. The term to be stated by the buyer following the demand may not exceed a period of three months.

Article 7 Quality

Unless stipulated otherwise at the time of the sale, standard quality will be delivered and as regards type, dimensions, number, etc. per commercial unit, standard commercial practices will be considered to have been agreed.

Article 8 Guarantee

1. With due observance of the provisions of the following paragraphs of this article and Article 9, Wolverine Tube Europe will guarantee the reliability of the items delivered for a period of six months following the invoice date.
2. The guarantee will not apply to the delivery of used items.
3. The guarantee will lapse if the buyer carries out repairs or makes alterations to the delivered items during the period stated in paragraph 1 without the prior permission of Wolverine Tube Europe.
4. The guarantee will not apply if the reported defects are the result of:
 - incompetent handling;
 - incompetent applicability;
 - lack of reliable maintenance;
 - the use of the delivered items for purposes other than customary.

5. For items that have not been manufactured by Wolverine Tube Europe, Wolverine Tube Europe will provide the same guarantee for these items that it receives from its supplier, not exceeding, however, the period referred to in paragraph 1.

Article 9 Acceptance and complaints

1. Checking whether the right number of items have been delivered will be the responsibility of the buyer. If no complaints are made about the number of items delivered immediately following arrival, the amounts – stated on the consignment notes, delivery notes or such – will be accepted as being correct. In order to be valid, complaints regarding any defects or damage must be noted on the receipt by the buyer.
2. Any visible defects or any visible deviations from the specifications must be submitted to Wolverine Tube Europe by the buyer in writing as soon as possible, and in any event no later than five working days following receipt, failing which the buyer will be considered to have accepted the items.
3. Any non-visible defects or non-visible deviations from the specifications must be submitted to Wolverine Tube Europe by the buyer as soon as possible, and in any event within five working days of the discovery of these defects or deviations, which submission must be made in any case within six months of the invoice date, failing which the buyer will be considered to have accepted the items.
4. No complaints will be accepted about batches that have been processed entirely or in part.
5. Complaints will not entitle the buyer to suspend or renounce its payments.
6. If the complaint is well-founded, Wolverine Tube Europe will, at its discretion, pay reasonable damages of no more than the invoice value of that part of the delivered items subject to complaint or replace the items following the return of the originally delivered items. Wolverine Tube Europe will not be obliged to pay any further damages. Consequential damage will never be reimbursed.

Article 10 Liability

1. If Wolverine Tube Europe is obstructed – temporarily – in the fulfilment of its obligations as a result of force majeure of a temporary or permanent nature, Wolverine Tube Europe will be entitled to suspend the performance of the agreement without being obliged to pay any damages, or to dissolve the agreement, either wholly or in part. Force majeure will be understood to mean all circumstances as a result of which Wolverine Tube Europe is unable to fulfil its obligations, either temporarily or permanently, such as war, riots, flooding, industrial action, staff shortages, transport difficulties, fire, government measures, import and export bans and breakdowns.
2. Wolverine Tube Europe will never be obliged – and the buyer will indemnify Wolverine Tube Europe for claims of third parties in such cases – to compensate direct or consequential loss for whatever reason or cause, except in the case of an intentional act or omission or gross negligence [liability in the case of an intentional act or omission or gross negligence cannot be

excluded]. Every liability for consequential loss and/or loss of profits, whatever the reason, including delay in the delivery time of goods and services, will be expressly excluded. Our liability will under all circumstances be limited to the invoice amount of the goods in question.

Article 11 Retention of title

1. Wolverine Tube Europe will retain the ownership rights of items delivered to the buyer, until all its claims against the buyer with respect to the consideration for the items delivered or still to be delivered to the buyer pursuant to any agreement by Wolverine Tube Europe, with respect to the consideration for work performed or to be performed for the benefit of the buyer pursuant to such an agreement by Wolverine Tube Europe, and with respect to claims as a result of non-compliance with the agreements referred to above, have been fulfilled.
2. As long as the ownership of the items has not been transferred to the buyer, the buyer may not process or pledge the items or transfer the ownership of or grant third parties any right to the items, except as stipulated in the previous paragraph.
3. The buyer will be permitted to sell and deliver the items delivered under retention of title within the context of its normal business operations. In all other cases, the buyer will be obliged to store the items delivered under retention of title with the necessary care and to keep them as the recognisable property of Wolverine Tube Europe. In the event of a breach of the above provisions, the purchase price, irrespective of any other stipulation, will be payable forthwith in full.
4. Wolverine Tube Europe is hereby irrevocably authorised by the buyer to repossess the items delivered under retention of title, or instruct others to do so, without any judicial intervention, warning or notice of default. The buyer must co-operate in this respect on pain of a penalty of NLG 1,000 (one thousand Dutch guilders) for each day that it remains in default. The agreement will not be dissolved if Wolverine Tube Europe repossesses the items, unless Wolverine Tube Europe has notified the buyer accordingly.

Article 12 Payment

1. Unless it has been agreed otherwise or if stated otherwise on the invoices of Wolverine Tube Europe, payment must be made within 30 days of the invoice date.
2. Commencing from the 31st day, the buyer will – without prejudice to the exigibility – owe default interest of one percent by operation of law, without a warning or notice of default being required, for every month of non-payment, with part of a month counting as a whole month.
3. If in the event of failure to pay on time Wolverine Tube Europe transfers the collection of its claim to third parties, the buyer will be obliged to pay the out-of-court collection costs in full. Up to a claimable amount of EUR 4,500 (four thousand five hundred euro), these out-of-court collection costs will total fifteen percent of the amount to be claimed. Amounts in excess of that figure will be harmonised with degressive billing rates of attorneys, but will amount in all cases to a minimum of EUR 75 (seventy-five euro).
4. If the buyer is in default with payment vis-à-vis Wolverine Tube Europe, the latter will be entitled to

suspend further performance of all current agreements between the parties until payment has been made, whereas – if agreed otherwise – cash payment may be required for any further deliveries.

5. Should Wolverine Tube Europe, prior or during the performance of the purchase agreement, receive clear indications regarding insufficient or reduced creditworthiness on the part of the buyer, Wolverine Tube Europe will be entitled not to deliver or to suspend deliveries, unless at the request of Wolverine Tube Europe the buyer provides sufficient security for the proper payment of the purchase price, irrespective of whether this was to be made in cash, or if any term is set for payment following the delivery. In the latter case, Wolverine Tube Europe may also request provision of security in the time between delivery and payment, on pain of immediate exigibility of the purchase price for materials already delivered and the halting of any further deliveries.
6. The buyer will be obliged vis-à-vis Wolverine Tube Europe to provide the security referred to under paragraph 5 for all that it owes or will owe, even if Wolverine Tube Europe has not initiated suspension or halting of its deliveries or other services. The costs of legal advice, service costs, etc. on the part of Wolverine Tube Europe will be charged to the buyer in each case.
7. If the buyer is in default with respect to payment and Wolverine Tube Europe repossesses the goods pursuant to retention of title as referred to in Article 11, the costs thereof will be charged to the buyer.
8. Payments made by the buyer will be used in the first instance to reduce all costs, then to reduce all interest due and finally to reduce the oldest exigible invoices, even if the buyer states that the payment relates to a later invoice and all current interest. All payments must be made without discount or setoff.

Article 13 Dissolution / Termination

If the buyer fails to fulfil any obligation arising from the agreement with Wolverine Tube Europe, the buyer will be in default by operation of law and the – remaining – claims will be payable forthwith should:

- a. the buyer fail to fulfil an obligation or fail to fulfil an obligation on time arising from the General Sale and Delivery Conditions, in particular payment obligations;
- b. Wolverine Tube Europe have good cause to fear that the buyer will fail in the performance of its obligations and the buyer fails to comply with a written warning to declare that it will meet its obligations within a reasonable period set in that warning;
- c. the buyer file for its own bankruptcy, be declared bankrupt, request a suspension of payments, an attachment be levied on its entire assets or part of its assets and this attachment is not lifted within 10 days;
- d. the buyer initiate or decide to halt or transfer its business operations or an important part thereof;
- e. the buyer lose the free disposition of its assets or a part thereof, if the buyer is a natural person; or
- f. the buyer die, if the buyer is a natural person.

In the above cases, Wolverine Tube Europe will be entitled – without prejudice to the other rights to which it is entitled and without notification of default or judicial intervention being required – to:

- a. declare the agreement dissolved, either wholly or in part, by issuing a written notification to that

- effect to the buyer and/or
- b. claim immediate and full payment of any amount owed by the buyer to Wolverine Tube Europe;
 - c. invoke established retention of title pursuant to Article 11.

If the agreement is dissolved, either wholly or in part, pursuant to the provisions of the previous paragraph, the buyer will be obliged to reimburse Wolverine Tube Europe for all damage, costs and interest resulting from the said circumstance and as a consequence of the dissolution, also in the case of bankruptcy or suspension of payments.

Article 14 Applicable law

- 1. The purchase agreement and the performance thereof will be governed exclusively by Dutch law.
- 2. The version of the Vienna Sales Convention (*Weens Koopverdrag*) applicable at the time of the conclusion of the agreement is hereby expressly excluded in full.

Article 15 Disputes

All disputes, of whatever nature – including those that are considered as such only by one of the parties – that may arise from this agreement or from agreements resulting therefrom between the buyer and Wolverine Tube Europe, will, under the exclusion of the competence of all other bodies, be adjudicated by the competent District Court or Sub-District Court under which Apeldoorn falls.