HANSEN PRODUCTS
WEBSITE TERMS AND CONDITIONS OF SALE

Short-form business terms for quotations, order confirmations and product sales

These General Terms and Conditions of Sale set out the principles of cooperation between:

the Supplier:

Hansen Polska sp. z o.o., with its registered office in Głogowie Małopolskim, Poland, ul. Lotniskowa 17, 36-060 Głogów Małopolski; entered in the register of entrepreneurs kept by the District Court in Rzeszów, XII Economic Division of the National Court Register under KRS number: 0000260757; NIP (VAT): PL5170183054, REGON: 180147002, share capital: PLN 536,500.00 ("Hansen"),

and

the Buyer in respect of all orders and agreements entered into by Hansen with the Buyer for the supply of Hansen products ("Products").

Whenever these General Terms and Conditions of Sale refer to the term "Agreement", it shall mean the agreement covering the sale or supply of specific Hansen Products, including also agreements arising from Hansen's acceptance of an order placed by the Buyer. In the event of conclusion of a separate Agreement, the terms of the Agreement shall prevail over the terms set out in these General Terms and Conditions of Sale.

1. APPLICATION OF THESE TERMS

1. These Terms shall apply to all quotations, order confirmations, sales and deliveries made by Hansen, unless Hansen expressly agrees otherwise in writing.
2. The Buyer shall be deemed to have accepted these Terms upon:

- signing a quotation
- placing an order
- issuing a purchase order accepted by Hansen
- paying any advance invoice or
- otherwise confirming the order in writing.

3. No terms and conditions of purchase proposed by the Buyer shall apply unless expressly accepted by Hansen in writing.

2. QUOTATIONS

1. Unless otherwise agreed in the Agreement, the quotation does not include transport costs, customs duties or insurance of the Goods.
2. Quotations are based on the information, dimensions, drawings and specifications provided by the Buyer.
3. The Buyer is responsible for ensuring that all project information is complete, accurate and suitable for the intended use.
4. Unless expressly stated otherwise in the quotation, the price shall exclude installation, unloading, transport, customs duties, import taxes, local approvals or on-site works.
5. Unless expressly stated otherwise in the quotation or order confirmation, Hansen does not provide installation, unloading, on-site supervision, local permitting, local approvals, professional design services, structural engineering, engineering stamps, code approvals or any other on-site services.
6. The Buyer shall be solely responsible for verifying whether the Products, the project documentation and the proposed use of the Products comply with all applicable local, state, provincial, federal and national laws, regulations, building codes, standards, environmental requirements and permitting requirements in the country or territory of installation.
7. For projects outside Poland, including but not limited to North America, the Buyer shall be responsible for obtaining all local approvals, engineering reviews, product approvals, testing, certifications, permits and inspections required for import, resale, installation and use of the Products.

3. ORDER SCOPE

1. An order shall be deemed placed upon Hansen's acceptance of the Buyer's signed quotation or other written order confirmation.
2. Acceptance of the production drawings, including any changes or amendments to the order regarding: confirmation of delivery dates, the final design of the Product, the contract price and any price changes, requires written approval of Hansen. The Buyer shall be liable for any delays resulting from the requested changes or amendments. Accepted by the Buyer drawings shall be incorporated into the Agreement as its integral part.
3. Hansen shall prepare production drawings upon receipt of the required advance payment (as specified in clause 5 Payment).
4. Production shall commence only upon the Buyer's written approval of the production drawings and Hansen's receipt of the required advance payment.
5. Once the Goods have entered production, changes may be refused. If Hansen agrees to a late change, the Buyer must pay all related engineering, material, labour, storage, rescheduling and other direct costs, and any resulting delay will extend the delivery time.
6. The contract price includes two technical revisions of the drawings:

- one revision after order confirmation and
- one revision after the final production drawings are issued by Hansen.

7. Any further revision or other additional engineering work requested by the Buyer is chargeable at EUR 60 per hour, unless Hansen's quotation or order confirmation states a different rate.
8. The timeframe for each additional revision shall be determined by the extent of the requested modifications.
9. Changes that materially impact the project scope, system design, dimensions, finishes, performance specifications, or technical concept may necessitate a revised quotation and adjustment to the Delivery Date.
10. Unless expressly agreed otherwise in writing, Hansen does not provide architectural, structural, engineering, code-compliance or professional design services.
11. Any recommendations, comments, sketches, technical assistance, calculations, drawings, product proposals or project coordination provided by Hansen are for general informational purposes only and shall not constitute professional engineering, architectural or code-compliance advice.
12. The Buyer, its consultants, architects, engineers, installers, dealers, distributors and project representatives remain solely responsible for structural verification, engineering calculations, project-specific suitability, wind-load requirements, thermal, acoustic, fire, water, air and structural performance requirements, local code compliance and compatibility with adjacent systems and structures.
13. Hansen shall not be liable for losses, defects, delays, failures, costs or damages arising from incorrect assumptions made by the Buyer or third parties, improper specification of the Products, incompatibility with site conditions, building movement, substrate or structural deficiencies, local code non-compliance, glazing selection performed by others, or installation methods selected by others.
14. Approval of drawings, comments on technical solutions, participation in meetings, review of project documentation or issue of production drawings by Hansen shall not transfer any design, engineering, architectural, installation or code-compliance responsibility to Hansen.
15. The Buyer acknowledges that accepted drawings are prepared for manufacture of the Products only and are not intended to replace architectural, structural, shop, installation or permit drawings required under local law or project requirements.

4. PRICES, TAXES AND EXPORT DOCUMENTS

1. All prices are exclusive of VAT, sales tax, duties, customs charges and similar charges unless stated otherwise.
2. The Buyer is also obligated to pay the applicable VAT and all applicable import duties and other fees, taxes, and costs. If the Recipient fails to pay the applicable tax/duty, as referred to in the preceding sentence (including if the Products are not exported from Poland and/or the European Union), and Hansen becomes obligated to pay the applicable tax/duty, the price of

the Products will be increased by the tax/duty rate currently applicable in Poland for the given type of Products and/or other applicable tax/duty. The aforementioned amount will be payable within 7 days of receipt of the request.

3. Hansen reserves the right to adjust the quoted or agreed price in the event of significant increases occurring after the quotation date in raw material costs, aluminium prices, glass prices, hardware prices, energy costs, labour costs, transport or freight costs, customs duties, tariffs, currency exchange fluctuations, governmental charges or sanctions.
4. Such price adjustment shall be commercially reasonable and may be documented by Hansen upon request.
5. Any new or increased import duties, anti-dumping duties, tariffs, customs charges, taxes, governmental fees, Section 232-type duties, safeguard duties or similar charges imposed after the quotation date shall be borne by the Buyer unless expressly agreed otherwise in writing.
6. The Buyer shall provide Hansen with all documents reasonably required to support export, tax, customs or VAT treatment. If such documents are not provided, Hansen may invoice the Buyer for any tax, duty, penalty, interest or administrative cost incurred by Hansen.

5. PAYMENT

1. Unless Hansen agrees otherwise in writing, payment terms are:

- The Buyer shall pay 50% of the agreed contract price as an advance payment before the commencement of production, within 5 business days from the date of invoice issuance.
- The Buyer shall pay the remaining part of the contract price (50%) before the shipment of the Products. The final payment due date shall be as specified on the invoice, i.e., 5 days before the agreed shipment date.

7. Payment is made only when cleared funds reach Hansen's bank account.
8. Hansen may suspend design work, production, dispatch or any other performance until full payment of all due amounts is received.
9. The goods remain Hansen's property until Hansen has received full payment of all sums due for them.
10. Hansen may require additional advance payments, payment security, bank guarantees, letters of credit, escrow arrangements or revised payment terms if the Buyer delays payment, the Buyer’s financial condition deteriorates, the project duration materially changes, the order value increases or material market conditions significantly change.
11. Hansen reserves the right to suspend design work, procurement, production, dispatch, delivery or any other performance immediately in the event of overdue payments or insufficient payment security, without liability for resulting delays or damages.
12. Any overdue payment shall bear statutory interest and all debt recovery, legal, collection, banking and administrative costs incurred by Hansen.

13. The Buyer shall not withhold, offset, deduct or delay payment due to pending claims, disputes, site issues, alleged defects, delays or back charges unless expressly agreed by Hansen in writing.
14. Payments shall be made without deduction for bank fees, withholding taxes, transfer charges or currency conversion costs, all of which shall be borne by the Buyer unless expressly agreed otherwise in writing.
15. If the Buyer fails to pay any amount when due, Hansen may treat such failure as a material breach of the Agreement.

6. DELIVERY, RISK AND STORAGE

1. Unless otherwise stated in Hansen's quotation or order confirmation, delivery is FCA Hansen Polska, Głogów Małopolski ul. Lotniskowa 17, Poland (Incoterms 2020).
2. Any delivery date is an estimate unless Hansen expressly confirms it as fixed in writing.
3. Risk of loss of or damage to the Goods shall pass to the Buyer in accordance with the applicable Incoterms rule agreed between the Parties. If no Incoterms rule has been expressly agreed, the risk shall pass to the Buyer upon delivery of the Goods to the first carrier for the purpose of transportation to the Buyer.
4. If the Buyer delays collection, provision of delivery instructions or acceptance of the Goods, Hansen may store the Goods at the Buyer's sole risk and expense, and charge the Buyer for all associated storage, handling, redelivery and related costs.
5. Partial deliveries shall be permitted unless expressly excluded in writing.
6. Hansen shall not be liable for delays caused by customs inspections, customs clearance issues, port congestion, shipping disruptions, container shortages, transport availability, geopolitical events, supplier delays, import or export restrictions, sanctions, force majeure events, or actions or omissions of third-party carriers, freight forwarders, customs brokers or logistics providers.
7. Where delivery is made under Incoterms, the applicable Incoterms rule shall determine the transfer of risk, cost and responsibility. The Buyer shall be responsible for arranging and maintaining adequate transport and cargo insurance unless expressly agreed otherwise in writing.
8. If the Buyer delays collection, shipment instructions, customs documentation, delivery acceptance or site readiness, Hansen may store the Products at the Buyer’s sole risk and expense and may charge all storage, handling, insurance, redelivery, demurrage and related costs.

7. INSPECTION AND CLAIMS

1. The Buyer shall inspect the Goods upon delivery.
2. Any visible damage, transport damage, shortage or discrepancy in quantity must be noted on the carrier's delivery note and notified to Hansen in writing or electronic form within three (3) calendar days of delivery.
3. Any hidden defects must be notified to Hansen in writing or electronic form within seven (7) days of discovery - failing which, the Buyer shall forfeit the right to rely on such defects.
4. The Buyer shall provide Hansen with a reasonable opportunity to inspect the Goods prior to any repair, modification or return.
5. The Buyer shall not repair, alter, modify, reglaze, reinstall, replace, return or dispose of any Products without Hansen's prior written approval.
6. Any use, installation, processing, resale, modification or onward delivery of the Products after delivery shall constitute unconditional acceptance of the Products, except for hidden defects properly notified in accordance with these Terms.
7. Minor visual imperfections, colour variations, gloss variations, tolerances, surface irregularities, glass characteristics or deviations customary in the aluminium, steel-look, powder-coated, anodised, hardware or glass industry shall not constitute defects.
8. The Buyer shall preserve all packaging, labels, batch references, delivery documents and photographic evidence necessary to assess any claim. Failure to preserve such evidence may result in rejection of the claim.
9. Transport damage must be recorded immediately on the carrier's delivery note or transport documents. Failure to do so may result in rejection of transport-related claims.

8. WARRANTY

Hansen warrants to the original Buyer that the Products supplied shall materially conform to the agreed specification and shall be free from material manufacturing defects under normal use, proper installation and regular maintenance.

8.1. GENERAL WARRANTY PRINCIPLES

1. Unless otherwise agreed in writing, warranty periods commence on the date of delivery of the Products.

2. Warranty applies only where:
• Products are properly transported, stored, installed and maintained;
• installation is performed in accordance with Hansen documentation and good industry practice;
• Products are used under normal operating conditions;
• regular cleaning and maintenance are performed.

3. All warranty claims must be submitted in writing together with photographs, order references and reasonable supporting documentation.
4. Hansen reserves the right to inspect the Products before accepting any warranty claim.

5. Any visible defects, shortages, transport damage or non-conformities must be reported in writing within thirty (7) days of delivery. Failure to do so shall constitute acceptance of the Products as delivered.

8.2 COMPONENT WARRANTY PERIODS

Component	Warranty Period	Coverage	Main Conditions / Exclusions
Aluminium structural profiles	5 years	Structural integrity	Proper installation and maintenance required
Powder coating – Standard (AAMA 2603 / Qualicoat Class 1)	1 - 5 years*	Adhesion and coating integrity	Standard environmental conditions only
Powder coating – Premium (AAMA 2604 / Qualicoat Class 2)	5 – 10 years*	Adhesion, blistering and excessive peeling	Subject to maintenance requirements
Powder coating – Marine / High durability (AAMA 2605)	Project specific*	Subject to specification	Environmental assessment required
Anodized finish	5 years	Surface durability and adhesion	Natural ageing excluded
Insulated Glass Units (IGU)	5 years	Hermetic seal failure	No breakage / scratches / thermal stress coverage
Hardware / fittings / standard handles	2 years	Functional operation	Periodic maintenance required
Hansen Handles – Premium Line	Limited Lifetime Warranty	Functional performance	Residential use only
Gaskets	5 years	Functional sealing performance	Natural ageing excluded
Sealants	2 years	Material integrity	Proper installation required
Motorized / electronic components	1 year	Functional operation	Unless manufacturer states otherwise

*For further details, please refer to section 8.4

8.3 GLASS WARRANTY CONDITIONS

1. The glass warranty applies only to insulated glass units properly transported, stored, installed and maintained in accordance with Hansen and glass manufacturer guidelines.

2. The warranty covers loss of hermetic seal resulting in visible condensation within the sealed airspace of the insulated glass unit.

3. The warranty does not cover:
• glass breakage;
• thermal stress breakage;
• nickel sulphide inclusions;
• scratches reported after installation;
• stress cracks;
• condensation on exterior or interior glass surfaces;
• anisotropy, roller wave, interference or optical distortions within accepted industry tolerances;
• damage caused by shading, films, stickers, blinds, curtains or heat accumulation.

4. Any visible glass defects or transport damages must be reported prior to installation and no later than thirty (30) days after delivery.

5. Replacement glass supplied under warranty may vary slightly in colour or appearance due to manufacturing tolerances and production batch differences.

8.4 POWDER COATING AND ANODIZED FINISH WARRANTY CONDITIONS

1. The Buyer shall provide Hansen with the exact project location and disclose all relevant environmental exposure conditions prior to order confirmation and before commencement of production.
2. Standard warranty periods for powder coated and anodized finishes apply exclusively to projects located in normal atmospheric environments classified as C1–C3 in accordance with ISO 12944.
3. Projects located in corrosive, aggressive or special environmental conditions, including but not limited to:
    - coastal or marine environments;
    - locations situated within 1 km of a coastline, sea, ocean, bay, marina or other saltwater exposure zone;
    - industrial environments;
    - swimming pool environments;
    - tropical or high-humidity environments;
    - areas exposed to chemicals, pollutants, salt, fertilizers or intensive traffic;

- any environment classified as C4, C5 or higher according to ISO 12944;

must be disclosed to Hansen prior to order confirmation.

4. For projects located in any environment described in Section 8.4(3), Hansen shall individually assess the environmental conditions and may:
    - specify alternative coating or finishing systems;
    - impose additional maintenance requirements;
    - modify warranty periods;
    - issue project-specific warranty terms and conditions.
5. Standard powder coating and surface finish warranties shall not apply to projects located in environments classified as C4, C5 or higher unless expressly confirmed by Hansen in writing.
6. Failure by the Buyer to provide accurate project location information or to disclose environmental conditions prior to production shall result in Hansen having the right to reduce, limit or entirely exclude warranty coverage for powder coating, anodized finishes and other surface treatments.
7. The warranty does not cover:
    - scratches, dents or mechanical damage;
    - impact damage;
    - improper storage, handling or installation;
    - improper cleaning or maintenance;
    - galvanic corrosion;
    - chemical exposure;
    - corrosion caused by environmental conditions not disclosed to Hansen before production;
    - damage resulting from fabrication, cutting, drilling or modification after finishing;
    - damage caused by adhesive residues, tapes or protective films;
    - normal weathering, ageing, fading, chalking or gloss reduction;
    - corrosion resulting from lack of required maintenance.

8. Powder coated and anodized surfaces shall be inspected and cleaned regularly using clean water, soft non-abrasive cloths and pH-neutral cleaning agents in accordance with Hansen's maintenance instructions. Failure to comply with maintenance requirements may void the warranty.

8.5 LIMITED LIFETIME WARRANTY – HANSEN HANDLES PREMIUM LINE

1. Hansen Handles – Premium Line products are covered by a Limited Lifetime Warranty applicable under normal residential use. For the purposes of this warranty, "Lifetime" means the period during which the original residential purchaser owns the residence in which the Product was originally installed.

2. The warranty covers functional defects resulting from manufacturing defects under normal operating conditions.

3. The warranty does not cover:
• normal wear and tear;
• scratches;
• cosmetic changes;
• misuse;
• improper installation;
• aggressive or corrosive environments;
• commercial or high-frequency use.

4. Hansen reserves the right to repair, replace or discontinue specific handle models with equivalent alternatives without additional liability.

5. Unless otherwise agreed in writing, all warranties provided herein are non-transferable and apply solely to the original Buyer.

8.6 WARRANTY EXCLUSIONS

The exclusions set forth in this Section 8.6 shall apply in addition to any component-specific exclusions contained elsewhere in this Warranty

This warranty does not apply to:
• improper storage, handling or installation;
• misuse or negligence;
• modifications performed by third parties;
• improper maintenance or cleaning;
• defects resulting from drawings, specifications or instructions provided by the Buyer or third parties;
• building movement, structural deficiencies or incompatibility with adjacent systems;
• force majeure events;
• normal wear and tear.

8.7 LIMITATION OF WARRANTY LIABILITY

1. Hansen’s sole and exclusive obligation under this warranty shall, at Hansen’s sole discretion, be limited to:
• repair;
• replacement; or
• refund of the defective portion of the purchase price paid to Hansen.

Hansen's total aggregate liability under this Warranty shall never exceed the amount paid to Hansen for the defective Product.

2. Hansen shall not be liable for:
• removal costs;
• scaffolding;
• cranes;

• glazing removal;
• transportation;
• site labour;
• project delays;
• liquidated damages;
• penalties;
• loss of profit;
• loss of revenue;
• loss of business;
• reputational damages;
• indirect, incidental or consequential damages.

3. This warranty is exclusive and replaces all other warranties, whether express, implied or statutory, including merchantability, fitness for a particular purpose or compliance with local regulations.

9. LIABILITY

1. Hansen shall not be liable to the Buyer, in particular, for any delay in performance or non-performance of any of Hansen's obligations due to the occurrence of circumstances beyond its reasonable control that prevent partial or full performance of the Agreement, including but not limited to: war, fire, flood or storm, explosion, natural disaster, accident, riots, governmental restrictions and/or guidelines, including but not limited to statutory guidelines concerning pandemics and epidemics, shortages or unavailability of supplies or labour, strikes, lock-outs, import or export bans, transport delays or other circumstances beyond Hansen's control.
2. Hansen shall not be liable to the Buyer for any damages not in adequate causal relationship with the cause of their occurrence, nor for lost profits or any other indirect or consequential damages.
3. Hansen's liability to the Buyer shall be limited in each case to the net value of the order from which or in connection with which the claim arises, provided that the total liability of Hansen arising from the legal relationship to which these GTC apply, regardless of the legal basis and number of claims, shall not exceed 100% of the net price of the Products paid to Hansen.
4. The Buyer shall be responsible for, and acknowledges that Hansen has no obligations and shall bear no liability in connection with:

- the acceptance and proper integration of Hansen's design and/or the Buyer's specifications with designs, specifications and proposals of other persons and with other parts of the project for which the Products are intended;
- ensuring that the Products are suitable for the specific application and compliant with applicable local and national laws, standards, codes of practice and other statutory requirements;
- providing Hansen with correct information, including but not limited to drawings, specifications, quantities and dimensions of the required Products.

5. The Buyer acknowledges that any delays or failure by the Buyer to meet the design program/schedule requirements, to provide details of its requirements and/or Product

specifications, or to deliver necessary information and support to Hansen in due time to enable proper and timely performance of the Agreement, may result in the Products not being manufactured within the anticipated or estimated time.

6. Hansen shall not be liable for any failure to meet the agreed delivery date resulting from delays or failure to fulfil obligations by the Buyer as referred to in point 3 (Production drawings and revisions) of these terms. The Buyer warrants the accuracy of the information provided and that its requirements and specifications are sufficient for its purposes.
7. Hansen shall bear no liability for the design, strength, stability or suitability, including tolerances, of substructures for Hansen Products, nor for any adverse effects on its performance caused by hidden defects in substructures constructed by others.
8. Under no circumstances shall Hansen be liable for liquidated damages, delay penalties, back charges, replacement contractor costs, architectural fees, engineering fees, consultant fees, financing costs, loss of revenue, loss of business opportunity, loss of goodwill, reputational damages, punitive damages or exemplary damages.
9. Hansen's total cumulative liability arising from or related to the Agreement, regardless of legal basis and number of claims, shall never exceed the amount actually paid to Hansen for the specific Products giving rise to the claim.
10. Any claim against Hansen must be brought within twelve (12) months from the date of delivery of the Products. After this period, all claims shall be permanently barred to the fullest extent permitted by applicable law.
11. Hansen shall bear no liability for any failure, defect, delay, damage or cost resulting from hidden defects in substructures, incorrect assumptions made by third parties, installation by others, field measurements by others, building movement, deflection, settlement, water management by adjacent systems, lack of maintenance or incompatibility with systems not supplied by Hansen.
12. The Buyer shall indemnify and hold Hansen harmless against claims, losses, damages, penalties, costs and expenses arising from the Buyer's or third parties' specifications, designs, installation methods, local code requirements, site conditions, resale, distribution, marketing representations or use of the Products outside the agreed scope.
13. Nothing in these Terms shall exclude or limit liability to the extent such exclusion or limitation is not permitted under mandatory applicable law.

10. LAW AND JURISDICTION

1. This Terms shall be governed by Polish law and subject to the jurisdiction of Polish courts.
2. The United Nations Convention on Contracts for the International Sale of Goods dated 11 April 1980 (CISG) shall be excluded.
3. Any disputes or claims arising in connection with the Agreement, including those concerning its validity, breach, termination or invalidity, shall be resolved amicably to the greatest extent possible.

4. If the Parties fail to reach an amicable settlement, any disputes shall be resolved by the competent common courts in Rzeszów, Poland.
5. All proceedings, communications, notices and dispute resolution procedures shall be conducted in the English language unless Hansen expressly agrees otherwise in writing.
6. The Buyer acknowledges that Polish law and the courts indicated above shall apply also to international sales, including sales to partners, dealers, distributors and customers outside the European Union, unless Hansen expressly agrees otherwise in a separate written agreement.

11. PRACTICAL USE

Hansen may attach or link these Terms to quotations and order confirmations. Specific product, project or warranty details may be supplemented in the quotation, order confirmation, technical specification or separate signed contract.

All drawings, technical documentation, calculations, renderings, designs, concepts, catalogues, specifications, quotations, production drawings and other materials supplied by Hansen remain the exclusive intellectual property of Hansen.

The Buyer shall not copy, reproduce, transfer, disclose, reverse engineer, manufacture based on, adapt, modify or provide Hansen documentation to third parties without Hansen's prior written consent.

Hansen documentation may only be used for the specific project for which it was issued and only for the purpose of purchasing, coordinating and installing the Products supplied by Hansen.

No rights, licences or ownership in Hansen's systems, drawings, know-how, trade names, trademarks, product concepts or technical solutions are transferred to the Buyer unless expressly agreed in writing.

Hansen may use general project information, photographs and references for internal records, marketing and portfolio purposes, unless the Buyer expressly objects in writing due to confidentiality requirements.

12. FORCE MAJEURE

Hansen shall not be liable for any failure or delay resulting from events beyond its reasonable control, including but not limited to war, terrorism, riots, pandemics, epidemics, governmental restrictions, sanctions, cyberattacks, labour shortages, strikes, lock-outs, supplier insolvency, shortages of raw materials, energy shortages, transport disruptions, port congestion, container shortages, natural disasters, extreme weather events, utility failures, import or export restrictions or any other event outside Hansen's reasonable control.

In such circumstances, Hansen shall be entitled to suspend performance, extend delivery times, revise prices where commercially necessary, partially perform the Agreement or terminate the affected part of the Agreement without liability.

If a force majeure event continues for more than ninety (90) days, Hansen may terminate the affected order or part of the Agreement without liability, and the Buyer shall pay for all Products manufactured, materials ordered and costs incurred up to the date of termination.