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16 June 2022

ASG FINANCE DESIGNATED ACTIVITY COMPANY ANNOUNCES TENDER OFFER FOR UP TO THE MAXIMUM TENDER AMOUNT OF ITS U.S.\$300,000,000 7.875% NOTES DUE 2024

which Notes are unconditionally and irrevocably guaranteed by Avia Solutions Group Plc (the “**Parent Guarantor**”), AviaAM Leasing Service Centre, AB (formerly known as AviaAM Leasing AB), Baltic Ground Services UAB, Chapman Freeborn Holdings Limited, FL Technics UAB and SIA Smart Aviation Holdings (together with the Parent Guarantor, the “**Guarantors**” and each a “**Guarantor**”)

ASG Finance Designated Activity Company (the “**Company**”) announces today its invitation to eligible holders (subject to the offer and distribution restrictions referred to below) of the outstanding notes detailed below (the “**Notes**”) to tender their Notes for purchase by the Company for cash in an aggregate principal amount of up to U.S.\$50,000,000 (the “**Maximum Tender Amount**”) (such invitation, the “**Tender Offer**”). The Tender Offer is made on the terms and subject to the conditions set out in the Offer to Purchase dated 16 June 2022 (the “**Offer to Purchase**”).

Copies of the Offer to Purchase are available from the Tender Agent at the details specified below and may also be accessed at: <https://deals.is.kroll.com/avia>. Capitalized terms used in this announcement but not defined herein have the meanings given to them in the Offer to Purchase.

The Tender Offer will expire at 11:59 p.m. (New York City time) on 15 July 2022, unless extended or earlier terminated at the Company’s sole discretion (such time and date, as the same may be extended, the “**Expiration Time**”).

Title of Notes	Securities Codes	Outstanding Principal Amount ⁽¹⁾	Maximum Tender Amount	Early Tender Premium ⁽²⁾	Tender Consideration ⁽³⁾	Total Consideration ⁽⁴⁾
U.S.\$300,000,000 7.875% Notes due 2024	ISIN: US00217AAA43 / XS2010038573 CUSIP: 00217AAA4 Common Code: 111730423 / 201003857	U.S.\$300,000,000	U.S.\$50,000,000 aggregate principal amount, subject to increase or decrease in the Company’s sole discretion	U.S.\$30.00	U.S.\$945.00	U.S.\$975.00

- (1) The Company has previously repurchased and currently holds U.S.\$37,380,000 in aggregate principal amount of the Notes, which is included in the outstanding principal amount.
- (2) Per U.S.\$1,000 principal amount of Notes validly tendered at or prior to the Early Tender Time, not validly withdrawn and accepted for purchase.
- (3) Per U.S.\$1,000 principal amount of Notes validly tendered after the Early Tender Time but at or prior to the Expiration Time, not validly withdrawn and accepted for purchase. Does not include Accrued Interest.
- (4) Per U.S.\$1,000 principal amount of Notes validly tendered at or prior to the Early Tender Time, not validly withdrawn and accepted for purchase. Includes Early Tender Premium. Does not include Accrued Interest.

Rationale and Background for the Tender Offer

The Tender Offer is being made as part of the Company’s liquidity management and is aimed at optimizing its liquidity position and its cost of debt. The Tender Offer is not conditional on the Company obtaining any finances

To the extent that Notes are validly tendered and accepted for purchase in the Tender Offer, the Company intends to cancel such accepted Notes on or around the relevant Settlement Date.

Details of the Tender Offer

Tender Consideration and Total Consideration

The Total Consideration will equal U.S.\$975.00 for each U.S.\$1,000 principal amount of Notes validly tendered at or prior to the Early Tender Time and not validly withdrawn and accepted for purchase pursuant to the Tender Offer.

The Tender Consideration will equal U.S.\$945.00 for each U.S.\$1,000 principal amount of Notes validly tendered after the Early Tender Time and at or prior to the Expiration Time and not validly withdrawn and accepted for purchase pursuant to the Tender Offer.

Holders must validly tender their Notes at or prior to the Early Tender Time and not validly withdraw their Notes in order to be eligible to receive the Total Consideration, which includes the Early Tender Premium. Holders validly tendering their Notes after the Early Tender Time and at or prior to the Expiration Time will be eligible to receive the Tender Consideration only, which will not include the Early Tender Premium.

All Holders whose Notes are accepted for purchase pursuant to the Tender Offer will receive the Total Consideration or the Tender Consideration, as applicable, plus any Accrued Interest on such purchased Notes from the last interest payment date for such Notes preceding the relevant Settlement Date up to, but not including, that Settlement Date. The Total Consideration or the Tender Consideration, as applicable, plus any Accrued Interest, will be paid in cash on the relevant Settlement Date to Holders whose Notes are accepted for purchase pursuant to the Tender Offer.

Maximum Tender Amount and Proration

The amount of Notes that is purchased in the Tender Offer will be based on the Maximum Tender Amount (U.S.\$50,000,000, subject to increase or decrease in the Company's sole discretion) and the proration arrangements applicable to the Tender Offer. The Company reserves the right to increase or decrease the Maximum Tender Amount at its sole discretion.

Subject to the Maximum Tender Amount and the proration arrangements applicable to the Tender Offer, all Notes validly tendered on or prior to the Early Tender Time and not validly withdrawn will be purchased on the Early Settlement Date.

Notes may be subject to proration if the aggregate principal amount of the Notes validly tendered would cause the Maximum Tender Amount to be exceeded.

If, at the Early Tender Time:

- (a) the aggregate principal amount of Notes validly tendered is less than or equal to the Maximum Tender Amount, the Company intends to accept all such Notes for purchase (without proration); and
- (b) the aggregate principal amount of Notes validly tendered is greater than the Maximum Tender Amount, the Company intends to accept such Notes for purchase on a *pro rata* basis such that the aggregate principal amount of such Notes accepted for tender is no greater than the Maximum Tender Amount.

In the circumstances described above in which any Notes validly tendered pursuant to the Tender Offer are to be accepted at the Early Tender Time on a *pro rata* basis, each such tender of Notes will be scaled by a *proration* factor based on (x) the Maximum Tender Amount, divided by (y) the aggregate principal amount of Notes validly tendered prior to the Early Tender Time and accepted for purchase.

If, at the Expiration Time:

- (a) the aggregate principal amount of additional Notes validly tendered after the Early Tender Time plus the aggregate principal amount of Notes already accepted for purchase at the Early Tender Time is less than the Maximum Tender Amount the Company intends to accept all such additional Notes for purchase (without proration);

- (b) the aggregate principal amount of additional Notes validly tendered after the Early Tender Time plus the aggregate principal amount of Notes already accepted for purchase at the Early Tender Time is greater than the Maximum Tender Amount, the Company intends to accept such additional Notes for purchase on a *pro rata* basis such that the aggregate principal amount of Notes accepted for tender is no greater than the Maximum Tender Amount.

In the circumstances described above in which any additional Notes validly tendered pursuant to the Tender Offer after the Early Tender Time are to be accepted at the Expiration Time on a *pro rata* basis, each such tender of additional Notes will be scaled by a proration factor based on (x) the Maximum Tender Amount less the aggregate principal amount of Notes accepted for purchase at the Early Tender Time, divided by (y) the aggregate nominal amount of the additional Notes validly tendered after the Early Tender Time, but at or prior to the Expiration Time, and accepted for purchase.

If proration of tendered Notes is required, the Company will determine the applicable proration factor as soon as practicable after the Early Tender Time or Expiration Time, as applicable, and will announce the results of proration by press release.

The Company may make appropriate adjustments downward to the nearest U.S.\$1,000 principal amount to avoid purchases of Notes in principal amounts other than integral multiples of U.S.\$1,000. If such proration and rounding down would result in (i) the relevant Holder transferring Notes to the Company in a principal amount of less than the Minimum Denomination, or (ii) Notes in a principal amount of less than the Minimum Denomination being returned to a Holder, then the Company will, in its sole and absolute discretion, either reject all or purchase all of such Holder's validly tendered Notes. In no event shall the principal amount returned to any Holder after the application of the proration be less than U.S.\$200,000, which is the Minimum Denomination for the Notes.

In the event of proration at the Early Tender Time or the Expiration Time, as applicable, the amount of Notes accepted for purchase by the Company with respect to each validly submitted tender that is subject to proration will be equal to the aggregate principal amount of the Notes represented by such tender multiplied by the applicable proration factor, subject to the rounding and minimums noted above.

The Tender Offer is not conditioned upon any minimum level of participation. The Tender Offer is subject to the satisfaction or waiver of certain conditions, as specified in the Offer to Purchase.

Eligibility to Participate in the Tender Offer

The Tender Offer is only open to Holders who are Eligible Holders. Any steps taken by a Holder that is not an Eligible Holder to tender any or all of its Notes for purchase pursuant to the Tender Offer will not be accepted by the Company and such Holders will not be eligible to receive any payment of the Tender Consideration or the Total Consideration, as applicable, or Accrued Interest in any circumstances. For further information, see “*Definitions*” and “*Procedures for participating in the Tender Offer – Eligibility Criteria*” in the Offer to Purchase.

Expected Timetable for the Tender Offer

Please note the following important dates and times relating to the Tender Offer. Each is indicative only and is subject to the right of the Company, in its sole discretion, to extend, re-open, amend and/or terminate the Tender Offer (subject to applicable law and as provided in the Offer to Purchase).

None of the Company, the Tender Agent or the Dealer Manager warrants that any or all of the events referred to below will take place as and/or when described including, in particular in the case of any publications or announcements made through or via any ICSD, DTC, a Recognized News Service or the Stock Exchange website nor shall they be liable for any failure of any ICSD, DTC, a Recognized News Service or the Stock Exchange website to deliver any notices to Participants or Holders or the Stock Exchange or a Recognized News Service to publish a notice.

	Calendar Date and Time	Event
Launch Date	16 June 2022	Commencement of the Tender Offer.
Early Tender Time	5:00 p.m. (New York City time) on 30 June 2022, unless extended or earlier terminated.	The deadline for Holders to tender Notes in order to qualify for payment on the Early Settlement Date of the Total Consideration, which includes the Early Tender Premium, and any Accrued Interest.
Withdrawal Deadline	5:00 p.m. (New York City time) on 30 June 2022, unless extended or earlier terminated.	The deadline for Holders to validly withdraw Notes validly tendered, unless otherwise extended as described in the Offer to Purchase. Notes validly tendered prior to the Early Tender Time may only be withdrawn at or prior to the Withdrawal Deadline. Notes validly tendered after the Early Tender Time and at or prior to the Expiration Time may not be withdrawn, except as otherwise described in the Offer to Purchase or to the extent required by applicable law.
Early Results Announcement	As soon as reasonably practicable on 1 July 2022.	Provided that the Company has not elected to withdraw or terminate the Tender Offer in accordance with the Offer to Purchase, the Company will announce the principal amount of Notes to be accepted for purchase on the Early Settlement Date (and any proration factor).
Early Settlement Date	The Company expects the Early Settlement Date will occur on 5 July 2022, unless the Tender Offer is extended or earlier terminated.	Subject to the satisfaction or waiver (at the sole discretion of the Company) of the General Conditions, the Company or the Parent Guarantor, on the Company's behalf, will deposit with the relevant Clearing System an amount of cash sufficient to pay the aggregate of the Total Consideration for all Notes accepted for purchase by the Company in the Tender Offer that were validly tendered at or prior to the Early Tender Time and not validly withdrawn, plus Accrued Interest.
Expiration Time	The Tender Offer will expire at 11:59 p.m. (New York City time) on 15 July 2022, unless extended or earlier terminated.	The deadline for Holders to tender Notes pursuant to the Tender Offer in order to qualify for payment on the Final Settlement Date of the Tender Consideration, plus any Accrued Interest.
Announcement of Results of Tender Offer	As soon as reasonably practicable on 18 July 2022.	Provided that the Company has not elected to withdraw or terminate the Tender Offer in accordance with the Offer to Purchase, the Company will announce the results of the Tender Offer, including (i) the principal amount of Notes accepted for purchase on the Final Settlement Date (and any proration

factor), (ii) the Accrued Interest, and (iii) the Final Acceptance Amount.

Final Settlement Date	The Company expects the Final Settlement Date will occur on 19 July 2022, unless the Tender Offer is extended or earlier terminated.	Subject to the satisfaction or waiver (at the sole discretion of the Company) of the General Conditions, the Company or the Parent Guarantor, on the Company's behalf, will deposit with the relevant Clearing System an amount of cash sufficient to pay the aggregate of the Tender Consideration for all Notes purchased in the Tender Offer that were validly tendered after the Early Tender Time but at or prior to the Expiration Time and not validly withdrawn, plus Accrued Interest.
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*Eligible Holders are advised to check with their Intermediary through which they hold their Notes whether such intermediary would require receiving instructions to participate in, or to withdraw their instruction to participate in, the Tender Offer prior to the deadlines set out above. **The deadlines set by the ICSDs and DTC for the submission of Tender Instructions may also be earlier than the relevant deadlines above, in which case Eligible Holders should follow those earlier deadlines.***

All announcements made by the Company, the Dealer Manager and the Tender Agent in relation to the Tender Offer will be made public through one or more Recognized News Services, through the Clearing Systems and on the Stock Exchange website. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Tender Agent for the relevant announcements during the course of the Tender Offer. In addition, Holders may contact the Dealer Manager for information using the contact details set forth in this announcement.

Tender Instructions

In order to participate in, and be eligible to receive the Total Consideration or the Tender Consideration, as applicable, and Accrued Interest pursuant to the Tender Offer, Eligible Holders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by the Early Tender Time or the Expiration Time, as applicable. See “*Procedures for Participating in the Tender Offer*” in the Offer to Purchase.

An Eligible Holder wishing to participate in the Tender Offer must submit, or arrange for a Participant to submit on its behalf, before the Early Tender Time or the Expiration Time, as applicable and before the deadlines set by each Clearing System (unless the Tender Offer is terminated earlier or withdrawn), a duly completed Tender Instruction. Eligible Holders should check with the Intermediary through which they hold their Notes whether such Intermediary will apply different deadlines for participation to those set out in the Offer to Purchase and, if so, should follow those deadlines.

The Company is not under any obligation to accept, and shall have no liability to any person for non-acceptance of, any tender of Notes for purchase pursuant to the Tender Offer. Tenders of Notes for purchase may be rejected in the sole discretion of the Company for any reason and the Company is not under any obligation to Holders to furnish any reason or justification for refusing to accept a tender of Notes for purchase.

Tender Instructions must be submitted in respect of a minimum principal amount of Notes of no less than the Minimum Denomination, being U.S.\$200,000 and may be submitted in integral multiples of U.S.\$1,000 thereafter.

Tendered Notes may be withdrawn at or prior to 5:00 p.m. (New York City time) on 30 June 2022 but may not be validly withdrawn after such time, other than as specified in the Offer to Purchase or to the

extent required by applicable law. See “*The Tender Offer – Withdrawals of Tender Instructions*” in the Offer to Purchase.

Subject to applicable law, the Company reserves the right to extend, re-open, withdraw or terminate the Tender Offer and to amend or waive any of the terms and conditions of the Tender Offer at any time after the announcement of the Tender Offer, including with respect to any Tender Instructions already submitted as of the time of any such extension, re-opening, withdrawal, termination, amendment or waiver.

Any extensions, withdrawals, re-opening, termination or amendment of the terms and conditions of the Tender Offer as described above will be followed as soon as reasonably practicable by appropriate announcements on one or more Recognized News Services, through the Clearing Systems and on the Stock Exchange website and will be subject to the provisions set out in “*Amendment and Termination*” in the Offer to Purchase.

Holders are advised to check with any bank, securities broker or other Intermediary through which they hold Notes when such Intermediary would require to receive instructions from a Holder in order for that Holder to be able to participate in, or withdraw their instruction to participate in, the Tender Offer before the deadlines specified above. **The deadline set by any such Intermediary and each Clearing System for the submission and withdrawal of Tender Instructions will be earlier than the relevant deadlines specified above.**

Holders are advised to read carefully the Offer to Purchase for full details of and information on the procedures for participating in the Tender Offer.

Further Information

A copy of the Offer to Purchase is available to Eligible Holders upon request from the Tender Agent. Questions and requests for assistance in connection with the Tender Offer may be directed to the Dealer Manager. Requests for information in relation to the procedures for tendering Notes in the Tender Offer should be directed to the Tender Agent, the contact details of which are set out below.

Requests for information in relation to the Tender Offer should be directed to:

THE DEALER MANAGER

J.P. Morgan SE
Taunustor 1 (TaunusTurm)
60310 Frankfurt am Main
Germany

Attention: Liability Management
Email: em_europe_lm@jpmorgan.com

Requests for copies of the Offer to Purchase and information in relation to the procedures for tendering Notes in the Tender Offer should be directed to:

THE TENDER AGENT

Kroll Issuer Services Limited
The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom

Telephone: +44 20 7704 0880
Attention: Owen Morris
Email: avia@is.kroll.com
Website: <https://deals.is.kroll.com/avia>

This announcement is released by ASG Finance Designated Activity Company and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by the Board of Directors of ASG Finance Designated Activity Company.

DISCLAIMER: This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If you are in any doubt as to the contents of this announcement, the Tender Offer, the Offer to Purchase or the action you should take, you are recommended to seek your own financial and legal advice, including tax advice relating to the tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Tender Offer.

Each Holder is solely responsible for making its own independent appraisal of all matters as such Holder deems appropriate (including those relating to the Tender Offer and the Company) and each Holder must make its own decision as to whether to tender any or all of its Notes for purchase pursuant to the Tender Offer.

None of the Company, any Guarantor, the Dealer Manager, the Tender Agent, or any of their respective directors, officers, employees, affiliates or agents expresses any opinion about the terms of the Tender Offer or makes any recommendation whether any Holder should participate in the Tender Offer and no one has been authorized by the Company, any Guarantor, the Dealer Manager, the Tender Agent, or any of their respective directors, officers, employees, affiliates or agents to make any such recommendation.

Neither the Dealer Manager nor the Tender Agent assumes any responsibility for the accuracy or completeness of the information contained in this announcement, the Offer to Purchase or related documents or for any failure by the Company to disclose events that may have occurred and may affect the significance or accuracy of such information.

None of the Company, the Dealer Manager, the Tender Agent or any director, officer, employee, agent or affiliate of any such person is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to Tender Offer, and accordingly none of the Company, any Guarantor, the Dealer Manager, the Tender Agent or any of their respective directors, officers, employees, agents or affiliates makes any recommendation whatsoever regarding the Tender Offer, or any recommendation as to whether any Holder should tender their Notes for purchase pursuant to the Tender Offer.

OFFER AND DISTRIBUTION RESTRICTIONS

Neither this announcement nor the Offer to Purchase constitutes and invitation to participate in the Tender Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by each of the Company, the Parent Guarantor, the Dealer Manager and the Tender Agent to inform themselves about and to observe any such restrictions.

Republic of Italy

None of the Tender Offer, this announcement, the Offer to Purchase or any other documents or materials relating to the Tender Offer has been or will be submitted to the clearance procedure of the

Commissione Nazionale per le Società e la Borsa (“**CONSOB**”) pursuant to Italian laws and regulations.

In the Republic of Italy, the Tender Offer is being carried out as an exempted offer pursuant to Article 101 bis, paragraph 3 bis of Legislative Decree no. 58 of February 24, 1998, as amended (the “**Financial Services Act**”) and article 35 bis, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended.

Accordingly, Holders, or beneficial owners of the Notes that are located in the Republic of Italy, can tender some or all of their Notes pursuant to the Tender Offer through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis à vis* its clients in connection with the Notes, the Tender Offer or the Offer to Purchase.

United Kingdom

The communication of this announcement, the Offer to Purchase and any other documents or materials relating to the Tender Offer is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

France

The Tender Offer is not being made, directly or indirectly, to the public in the Republic of France (“**France**”). This announcement, the Offer to Purchase and any other document or material relating to the Tender Offer have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of the Prospectus Regulation. This announcement and the Offer to Purchase have not been and will not be submitted for clearance to nor approved by *Autorité des marchés financiers*.

Cyprus

This announcement and the Tender Offer are not being made, directly or indirectly, to the public in the Republic of Cyprus (“**Cyprus**”). This announcement, the Offer to Purchase and any other document or material relating to the Tender Offer shall not be made or distributed in Cyprus other than in compliance with the provisions of the Public Offer and Prospectus Law, Law 114(I)/2005 or the Companies Law, Cap 113 of Cyprus, as amended. This announcement and the Offer to Purchase have not been and will not be submitted for approval to the Cyprus Securities and Exchange Commission under the Public Offer and Prospectus Law.

Ireland

This announcement and the Tender Offer are not being made, directly or indirectly, to the public in Ireland (excluding Northern Ireland) (“**Ireland**”). This announcement, the Offer to Purchase and any other document or material relating to the Tender Offer have only been and shall only be distributed in Ireland to qualified investors as defined in Article 2(e) of the Prospectus Regulation or to persons whom this announcement, the Offer to Purchase and any other documents or materials relating to the Tender Offer may otherwise lawfully be communicated in accordance with applicable law. This announcement

and the Offer to Purchase have not been and will not be submitted for clearance to nor approved by the Central Bank of Ireland or Euronext Dublin.

General

Neither this announcement nor the Offer to Purchase constitutes an offer to buy or the solicitation of an offer to sell Notes, and tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from Holders, in any circumstances in which such offer or solicitation is unlawful.

Each Eligible Holder participating in the Tender Offer will be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in the Offer to Purchase. Any tender of Notes for purchase pursuant to the Tender Offer from a Holder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Manager and the Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender shall not be accepted. The acceptance of any tender shall not be deemed to be a representation or a warranty by any of the Company, the Dealer Manager or the Tender Agent that it has undertaken any such investigation and/or that any such representation to any person underwriting any such Notes is correct.