

# Heimstaden

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16 June 2021

## Heimstaden Bostad AB (publ)

### ANNOUNCEMENT OF A TENDER OFFER

Heimstaden Bostad AB (publ) (the "**Company**") has today launched an invitation to the holders of the EUR 700,000,000 2.125 per cent. Notes due September 2023 (ISIN: XS1958655745) (the "**Notes**") to tender such Notes for purchase by the Company for cash in an aggregate principal amount of up to the Maximum Acceptance Amount (as defined below), subject to the satisfaction or waiver of the New Financing Condition (as defined below) and the other terms and conditions described in the tender offer memorandum dated 16 June 2021 (the "**Tender Offer Memorandum**") (such invitation, the "**Offer**").

Copies of the Tender Offer Memorandum are (subject to offer and distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

#### The Offer

Description of Notes	ISIN	Par Call Commencement Date	Principal Amount Outstanding	Purchase Yield <sup>1</sup>	Maximum Acceptance Amount
EUR 700,000,000 2.125 per cent. Notes due September 2023	XS1958655745	6 August 2023	EUR 700,000,000	-0.15 per cent.	EUR 250,000,000 in aggregate principal amount of Notes

**THE OFFER COMMENCES ON 16 JUNE 2021 AND WILL EXPIRE AT 17:00 HOURS CEST ON 23 JUNE 2021 (THE "EXPIRATION DEADLINE"), UNLESS EXTENDED, WITHDRAWN, RE-OPENED OR TERMINATED AT THE SOLE AND ABSOLUTE DISCRETION OF THE COMPANY. TENDER INSTRUCTIONS, ONCE SUBMITTED, MAY, IN PRINCIPLE, NOT BE WITHDRAWN EXCEPT IN THE LIMITED CIRCUMSTANCES OUTLINED IN THE TENDER OFFER MEMORANDUM.**

**Custodians, Direct Participants and Clearing Systems will have deadlines for receiving instructions prior to the Expiration Deadline and holders should contact the intermediary through which they hold their Notes as soon as possible to ensure proper and timely delivery of instructions.**

On the terms and subject to the conditions contained in the Tender Offer Memorandum, the Company invites Noteholders (subject to the Offer and Distribution Restrictions contained herein and in the Tender Offer Memorandum) to tender their Notes for purchase by the Company for cash at the Purchase Price together with Accrued Interest.

The Company reserves the right, in its sole and absolute discretion, not to accept any Tender Instructions, not to purchase Notes or to extend, re-open, withdraw or terminate the Offer and to amend or waive any of the terms and conditions of the Offer in any manner (including, but not limited to, purchasing more than or less than the Maximum Acceptance Amount), subject to applicable laws and regulations.

<sup>1</sup> For information purposes only, the Purchase Price in respect of the Notes, when determined in the manner described in the Tender Offer Memorandum on the basis of a Tender Offer Settlement Date of 29 June 2021, will be EUR 1,047.92 per EUR 1,000 in principal amount of Notes. Should the Tender Offer Settlement Date differ from 29 June 2021, the Purchase Price will be recalculated, all as further described in the Tender Offer Memorandum.

# Heimstaden

The Offer is made as part of the Company's ongoing prudent management of its liabilities to enable it to proactively manage its refinancing requirements.

Notes purchased by the Company pursuant to the Offer will be cancelled and will not be re-issued or re-sold. Notes which have not been validly submitted and accepted for purchase pursuant to the Offer will remain outstanding.

## Purchase Price

Subject to the Minimum Denomination in respect of the Notes (being EUR 100,000), the price payable per EUR 1,000 in principal amount of the Notes validly tendered and accepted for purchase (the "**Purchase Price**") will be determined in accordance with market convention and is intended to reflect a yield to the Par Call Commencement Date of the Notes on the Tender Offer Settlement Date, equal to the Purchase Yield. In respect of any Notes validly tendered and accepted for purchase, the Company will also pay an amount equal to any accrued and unpaid interest on the relevant Notes from (and including) the interest payment date for the Notes immediately preceding the Tender Offer Settlement Date up to (but excluding) the Tender Offer Settlement Date, which is expected to be 29 June 2021.

For information purposes only, the Purchase Price in respect of the Notes, when determined in the manner described in the Tender Offer Memorandum on the basis of a Tender Offer Settlement Date of 29 June 2021, will be EUR 1,047.92 per EUR 1,000 in principal amount of Notes. Should the Tender Offer Settlement Date differ from 29 June 2021, the Purchase Price will be recalculated.

Notes repurchased by the Company pursuant to the Offer will be immediately cancelled. Notes which have not been validly tendered and accepted for purchase pursuant to the Offer will remain outstanding after the Tender Offer Settlement Date.

## Maximum Acceptance Amount

The Company proposes to accept Notes for purchase up to a maximum aggregate principal amount of EUR 250,000,000 (the "**Maximum Acceptance Amount**") on the terms and subject to the conditions contained in the Tender Offer Memorandum (although the Company reserves the right, in its sole and absolute discretion and for any reason, to increase or decrease the Maximum Acceptance Amount).

## New Financing Condition

The Company is not under any obligation to accept for purchase any Notes tendered pursuant to the Offer. The acceptance for purchase by the Company of Notes tendered pursuant to the Offer is at the sole discretion of the Company and tenders may be rejected by the Company for any reason. In addition, the Company announced today its intention to issue new euro-denominated subordinated fixed to reset rate undated capital securities (the "**New Notes**"), subject to market conditions. The purchase of any Notes by the Company pursuant to the Offer is conditional, without limitation, on the successful completion (in the sole determination of the Company) of the issue of the New Notes (the "**New Financing Condition**") (or, in the sole determination of the Company, the waiver of such condition).

The Company reserves the right, in its sole discretion, to use some only (and not all) of the net proceeds of the issue of the New Notes (the "**New Issue Proceeds Amount**") to purchase Notes pursuant to the Offer and to apply the remainder of the New Issue Proceeds Amount towards other corporate purposes.

The Offer is subject to additional Transaction Conditions, as further detailed in the Tender Offer Memorandum.

## Priority in allocation of New Notes

A Noteholder that wishes to subscribe for New Notes in addition to tendering Notes for purchase pursuant to the Offer may receive priority (the "**New Issue Priority**") in the allocation of the New Notes, subject to the issue of the New Notes and such Noteholder making a separate application for the purchase of such New Notes to a Dealer Manager (in its capacity as a manager of the

# Heimstaden

issue of the New Notes) in accordance with the standard new issue procedures of such manager. The aggregate principal amount of New Notes for which New Issue Priority will be given to such a Noteholder will be at the sole discretion of the Company and may be less than or equal to (but shall not be greater than) the aggregate principal amount of Notes validly tendered by such Noteholder in the Offer and accepted for purchase by the Company. The Company is not obliged to allocate the New Notes to an investor which has validly tendered or indicated a firm intention to tender the Notes pursuant to the Offer.

In the event that a Noteholder validly tenders Notes pursuant to the Offer, such Notes will remain subject to such tender and the conditions of the Offer as set out in the Tender Offer Memorandum irrespective of whether that Noteholder receives all, part or none of any allocation of New Notes for which it has applied.

Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in the final listing particulars to be dated on or around 25 June 2021 prepared by the Company in connection with the New Notes (the "**Final Listing Particulars**"), and no reliance is to be placed on any representations other than those contained in the Final Listing Particulars. Subject to compliance with all applicable securities laws and regulations and distribution restrictions, the preliminary listing particulars dated 16 June 2021 prepared by the Company in connection with the New Notes are available upon request from the Dealer Managers (each in its capacity as a joint lead manager of the issue of the New Notes). Once published, following pricing of the New Notes, the Final Listing Particulars will be available at [www.ise.ie](http://www.ise.ie).

All Tender Instructions or applications to purchase New Notes are subject to all applicable securities laws and regulations in force in any relevant jurisdiction (including the jurisdiction of the relevant Noteholder).

It is the sole responsibility of each Noteholder to satisfy itself that it is eligible to purchase the New Notes before registering its interest with, and making an application to, a Dealer Manager (in its capacity as a manager of the issue of the New Notes) for the purchase of the New Notes. Any failure to validly submit a Tender Instruction (including as a result of such Noteholder being ineligible to be offered or to be sold the New Notes in accordance with any applicable securities laws and regulations), or any failure of such Noteholder to make an application for the purchase of the New Notes in accordance with the standard new issue procedures of the relevant manager of the issue of the New Notes, will result in no New Issue Priority being given in respect of such Tender Instruction.

*The New Notes are not being, and will not be, offered or sold in the United States. Nothing in the Tender Offer Memorandum constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons.*

*The target market for the New Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**") and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**").*

*The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the European Economic Area has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the European Economic Area may be unlawful under the PRIPs Regulation.*

# Heimstaden

*The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the New Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.*

*Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (as modified or amended from time to time, the "SFA"), the Company has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).*

*No action has been or will be taken in any jurisdiction in relation to the New Notes to permit a public offering of securities.*

## **Acceptance of Tender Instructions and pro-rata**

Notes validly submitted for tender will be accepted subject to applicable pro-rata (if any). In the event that the aggregate principal amount of Notes represented by Tender Instructions is greater than the Maximum Acceptance Amount, such Tender Instructions will be accepted on a pro-rata basis such that the aggregate principal amount of Notes accepted for purchase pursuant to the Offer is no greater than the Maximum Acceptance Amount.

Such pro-rata allocations will be calculated in the manner described in the Tender Offer Memorandum.

## **Indicative Timetable**

*This is an indicative timetable showing one possible outcome for the timing of the Offer based on the dates in the Tender Offer Memorandum. This timetable is subject to change and dates and times may be extended or amended by the Company in accordance with the terms of the Offer as described in the Tender Offer Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.*

<u>Date</u>	<u>Action</u>
16 June 2021	<b>Commencement of the Offer</b>  Offer announced by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems and via the website of the Euronext Dublin.  Announcement of intention of the Company to issue the New Notes.  Tender Offer Memorandum available from the Tender Agent.
23 June 2021 17:00 hours, CEST	<b>Expiration Deadline</b>  Deadline for receipt by the Tender Agent of all Tender Instructions in order for Noteholders to be able to participate in the Offer.
24 June 2021	<b>Announcement of Result of Offer</b>
As soon as reasonably	Announcement of the Company's decision whether to accept valid tenders of Notes for purchase pursuant to the Offer, subject only to the

# Heimstaden

practicable after the Expiration Deadline satisfaction or (if applicable) waiver of the relevant Transaction Conditions on or prior to the Tender Offer Settlement Date.

Details of:

- (i) the Purchase Price and the Tender Offer Settlement Date; and
- (ii) the final aggregate principal amount of the Notes validly tendered pursuant to the Offer and accepted for purchase and any applicable Pro-ration Factor,

distributed via the website of the Euronext Dublin and announcements on the relevant Notifying News Service(s) and through the Clearing Systems.

29 June 2021

## ***Expected Tender Offer Settlement Date***

Expected Tender Offer Settlement Date for the Offer. Payment of Purchase Consideration and Accrued Interest Payment in respect of the Offer.

Unless stated otherwise, announcements in connection with the Offer will be made via the website of the Euronext Dublin. Such announcements may also be made by (i) the issue of a press release to a Notifying News Service and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of all such announcements, press releases and notices can also be obtained from the Tender Agent, the contact details for whom are set out below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender Agent for the relevant announcements relating to the Offer.

**Noteholders 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 Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer before the deadlines specified above. The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above. See "*Procedures for Participating in the Offer*".**

## **Further Information**

Any questions or requests for assistance in connection with the Offer may be directed to the Dealer Managers and any questions or requests for assistance in connection with the delivery of Tender Instructions or requests for copies of the Tender Offer Memorandum or related documents, which may be obtained free of charge, may be directed to the Tender Agent, in each case at the telephone number or e-mail address provided below.

Before making a decision with respect to the Offer, Noteholders should carefully consider all of the information in the Tender Offer Memorandum and, in particular, the risk factors described in the section entitled "*Risk Factors and Other Considerations*".

## ***The Dealer Managers***

### **Deutsche Bank Aktiengesellschaft**

Mainzer Landstr. 11-17  
60329 Frankfurt am Main  
Germany

Telephone: +44 (0)20 7545 8011  
Attention: Liability Management Group

### **Nordea Bank Abp**

c/o Nordea Danmark, filial af Nordea Bank Abp

# Heimstaden

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DK-2300 Copenhagen S  
Denmark

Telephone: +45 6161 2996  
E-mail: [nordealiabilitymanagement@nordea.com](mailto:nordealiabilitymanagement@nordea.com)  
Attention: Nordea Liability Management

## ***The Tender Agent***

### **Lucid Issuer Services Limited**

Tankerton Works  
12 Argyle Walk  
London WC1H 8HA  
United Kingdom

Telephone + 44 20 7704 0880  
Attention: Harry Ringrose / Jacek Kusion  
Email: [heimstaden@lucid-is.com](mailto:heimstaden@lucid-is.com)

This announcement is released by Heimstaden Bostad AB (publ) and contains information that qualifies as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("**MAR**"), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Adam Lindh, Head of Finance, on behalf of Heimstaden Bostad AB (publ).

## **DISCLAIMER**

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial 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 Offer. None of the Company, the Dealer Managers or the Tender Agent, or any person who controls, or is a director, officer, employee or agent of such persons or any affiliate of such persons, makes any recommendation as to whether Noteholders should participate in the Offer.

## ***United States***

The Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

# Heimstaden

The Tender Offer Memorandum is not an offer of securities for sale in the United States or to U.S. Persons. Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, U.S. Persons.

Each Noteholder participating in the Offer will represent that it is not a U.S. Person located in the United States and is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

## **United Kingdom**

The communication of the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised 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, and may only be acted upon by, 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, as amended (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 Offer is not being made, directly or indirectly, in the Republic of France ("**France**") other than to qualified investors (*investisseurs qualifiés*) as defined in Article L.411-2 1° of the French *Code monétaire et financier*. Neither the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Offer. The Tender Offer Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

## **Italy**

None of the Offer, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("**CONSOB**").

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

Accordingly, Noteholders, or beneficial owners of the Notes that are located in Italy, can tender some or all of their Notes pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in 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 or the Offer.

# Heimstaden

## **General**

Neither this announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by the Dealer Managers or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

In addition to the representations referred to above in respect of the United States, each Noteholder participating in the Offer will be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in "*Procedures for Participating in the Offer*" in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations will not be accepted.

Each of the Company, the Dealer Managers and the Tender Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder 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 or submission may be rejected.