Application Review

Confirmation

You will first receive an email from "BGS Secure Forms System" (info@bgs-application.com) to verify that you have submitted your Part 1 Application. You will then receive a confirmation from the BGS Auction Manager that your Part 1 Application has been received and processed. You will receive such confirmation with the result of an initial review. This initial review will either state that your Part 1 Application is complete or it will state that your Part 1 Application is deficient (a "deficiency notice").

Deficient Applications

You will receive a deficiency notice if your Part 1 Application is incomplete or requires clarification. You will have until 12 PM (noon) on the Part 1 Application Date, or until 6 PM on the business day following the business day during which a first deficiency notice is sent to you, whichever comes later, to respond. All times are Eastern Prevailing Times. If additional deficiency notices are issued to you, the time to respond may be shorter. If you do not correct or adequately explain the deficiency within the time allowed, your Part 1 Application may be rejected and you may be unable to participate in the BGS-RSCP Auction, or the BGS-CIEP Auction, or both.

Late Applications

No late Part 1 Applications will be accepted under any circumstances.

Notification of Qualification

If you become a Qualified Bidder for the BGS-RSCP Auction, or for the BGS-CIEP Auction, or for both auctions, you will receive a Notification of Qualification for each auction no later than three (3) business days after the Part 1 Application Date. The Notification of Qualification will include instructions that detail the Pre-Auction Security that you will be required to post when you submit your Part 2 Application to become a Registered Bidder in the BGS-RSCP Auction or the BGS-CIEP Auction.

Method of Delivery and Receipt

You will receive any notices and acknowledgments by email. You will receive any Notification of Qualification along with supporting documents by a secure electronic method. You will be required to respond to any deficiency notices by amending or completing your online Part 1 Application Form or by providing documents via email (at <u>BGS-Auction@nera.com</u>).

Inserts and Documents

Inserts are separate forms in Microsoft Word format posted to the "inserts" tab of the Application website. Applicants complete all applicable Inserts and provide additional verification on the identity of the signatory when required. Some Inserts require either that the signature be notarized or that the signature be digital and accompanied by a document or information that verifies the identity of the signatory. Other Inserts allow (i) for a scanned or electronic signature as long as the Insert is submitted by email by the signatory or with the signatory on copy; or (ii) for a digital signature with a document or information that verifies the identity of the signatory. Other than Inserts completed with a scanned or electronic signature for which email transmission is required, documents required to support the Part 1 Application may be uploaded to the online Part 1 Application Form.