

## **Grounds for Disqualification**

The Authority shall disqualify Applications and return them the Applications for any of the reasons set out below:

- (a) Failure to submit a complete Application in accordance with this Information Memorandum.
- (b) Failure to satisfy the Eligibility Requirements in section 41.
- (c) Failure to comply with any of the procedures or other requirements established by this Information Memorandum.
- (d) Inaccuracy or misrepresentation of any facts in any part of the Application.
- (e) Illegal conduct in the Application process or improper attempts to influence the evaluation of Applications.
- (f) Pro forma financial statements (5 year) show capital structure with less than 20% equity component at any time.
- (g) The Applicant or any shareholder is in default of any payment due to the Authority or the Board.
- (h) The Authority is of the opinion that granting the Application will lead to a threat or potential threat to national security.