CANTILAN BANK, INC. (A Rural Bank)

Cantilan, Surigao del Sur

INVITATION TO BID

CANTILAN BANK, INC. (A Rural Bank) has declared the 9,623.82 shares of stocks (waived and delinquent) for bidding (BOD Resolution No. 21-287).

As such it intends to sell those declared shares of stocks to qualified existing stockholders[i].

BIDDING shall be conducted on **October 25, 2021, at three o'clock** in the afternoon at CBI Training Center, Brgy. Magosilom, Cantilan, Surigao del Sur, for the following groupings/sets of shares of stocks, viz:

	Shares	Base price P	Amount (P)
First set	123.82	650	80,483
Second set	200	650	130,000
Third set	300	650	195,000
Fourth	500	650	325,000
Fifth	1000	650	650,000
Sixth	2000	650	1,300,000
Seventh	2500	650	1,625,000
Eighth	3000	650	1,950,000

Minimum specifications for the purchase of the above-mentioned shares of stocks are as follows:

a. Bidders should have submitted their respective sealed bid/s on or before 12noon on October 25, 2021. For those who are abroad, and could not request/authorize any individual to bring their bids to CBI may submit their bids through the Google Form link https://forms.gle/HAr5kZrCTsQDZUFU6 (the said form will be opened only during the opening of bids).
b. Live Bidding can be accessed online via Zoom https://us02web.zoom.us/j/82226285782?pwd=WitMUzMzSTN4cDRPUHVTKytDdnk4Zz09
   Meeting ID: 822 2628 5782 Passcode: iCAN1980
c. A bidder is considered an eligible bidder if he/she has at least a minimum deposit corresponding to the value of shares of stocks he/she intends to bid. For those who do not have the necessary bank deposit, they need to bring the amount of the intended shares of stocks they would bid as their bid security on bidding day.
d. Bidding will be conducted through open competitive bidding procedures using a non-discretionary "pass/fail" criterion.
e. Bidding is open to all interested bidders (qualified stockholders)[ii], whether local or foreign, subject to the conditions for eligibility as mentioned above.

Interested bidders may obtain further information from the Office of the Corporate Secretary of Cantilan Bank, Inc.- look for Ms. Mary Grace P. Cabisada, email address: corp.sec@cantilanbank.com , or call at telephone number 086-212-5056 or at cell phone number 0950-064-5780 or 0915-676-4369, during office hours (from 8:00 a.m. to 5:00 p.m.) beginning **October 11, 2021**.

The Bids and Awards Committee has scheduled the following activities for the said Bidding:

Deadline for Submission and Receipt of Bids and Eligibility Requirements	Bid Opening	Venue
25 October 2021 Monday, 12:00 noon	**25 October 2021** Monday, 3:00 pm	CBI Training Center Brgy. Magosilom, Cantilan, Surigao del Sur

Bids must be delivered, or responses to the Google form, to the address written above on or before **25 October 2021, 12:00 noon**. All bids must be accompanied by a bid security as required.

Bid opening shall be on **25 October 2021, 3:00 p.m**. Bids will be opened in the presence of the Bidders' representatives who choose to attend at the venue or via Zoom. Late bids shall not be accepted.

Physical participation by the bidders will be on **RSVP** due to the current pandemic situation. Confirmation of the seat reservation will be on or before **October 15, 2021 at 3:00** in the afternoon. (**limited to 15 seats only**).

The Bids and Awards Committee reserves the right to accept or reject any bid, to annul the bidding process, and to reject all bids at any time prior to contract award, without thereby incurring any liability to the affected bidder or bidders.

DIRECTOR CHARLES Y. HOTCHKISS
Chairman, Bids and Awards Committee

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[i] per Articles of Incorporation only existing stockholders can acquire shares of stocks

[ii] Must be a stockholder of Cantilan Bank who paid and waived their recent subscription last July 8, 2021, and has fulfilled the item "c" of the minimum specifications for the purchase.