

**STERLING BANK OF ASIA**  
**BID INVITATION RULES AND GUIDELINES**

1. This invitation is open to the public.
2. THE INDICATED PRICES ARE ONLY VALID UNTIL THE PRESCRIBED BIDDING PERIOD.
3. Inadvertent and excusable errors in the property condition and description shall not be deemed as misrepresentation on the part of the bank.
4. The vehicles / real estate properties / machinery are offered by Sterling Bank of Asia Inc. (the "Bank") on an "as is, where is" basis, thus, prospective buyers are advised to personally inspect them to ascertain their actual condition and status and to likewise verify all pertaining document/s of ownership. Pictures of the vehicles / real estate properties / machinery offered for sale can be requested from the following personnel from the Acquired Assets Department of the Bank:

Ranee Piedra: (+63917) 861-3513

Joey Herrera: (+63917) 305-8373

Adrian Orpilla: (+63917) 878-6540

Paco Nemenio (Cebu, Iloilo, Bacolod): (+63917) 834-6127

James Carpio (Davao, CDO): (+63917) 841-3619

They may also be reached through [acquired.assets@sterlingbankasia.com](mailto:acquired.assets@sterlingbankasia.com).

5. Visits to the location or storage areas and/or requests for inspection of photocopies of ownership documents can be coordinated with the Bank's personnel mentioned in the preceding paragraph.
6. All interested parties may submit their bids in sealed envelopes to: Office of the Group Head, Audit Department, Sterling Bank of Asia, 2nd Flr. Sterling Bank of Asia Corporate Center, Ortigas Ave., Greenhills, San Juan City, Metro Manila. All interested parties may submit their bids by email to: Audit Bids Email Address- [audit.bids@sterlingbankasia.com](mailto:audit.bids@sterlingbankasia.com). Bids emailed through employees will not be accepted and will deem the bid invalid.
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7. The last day of submission of bids shall be on the last day of the bidding period at 3:00 p.m. The prices quoted for bidding shall be valid only up to the last day of submission.
8. The bids will be opened and evaluated by the Bank's Internal Audit Group Head together with a representative from the Acquired Assets Department on the next banking day following the last day of submission. The vehicles / real estate properties / machinery shall be awarded to the highest bidder. In the event of a tie, the same shall be settled by the drawing of lots.
9. The Bank reserves the right to reject any or all intentions, to waive any formalities and to accept the offer most advantageous to the Bank. The decision of the Bank on this matter shall be final and binding.

10. Winning bidders will be notified by Acquired Assets Department after the results of the bidding are approved by the Bank's management. Notified winners have five (5) working days from receipt of notice to complete the purchase price either in cash or through an approved loan facility from the Bank. Failure to fully settle the bid price within the period provided herein shall revoke the winning bidder's right to purchase the vehicles / real estate properties / machinery and forfeit his/her bid deposit in favor of the Bank. 12. Losing bidding participants will be notified of the results the day following the Bank's approval of the bidding results. Bid deposit checks of losing bidders can be claimed at the Acquired Assets Department of the Bank located between 7th and 8th Ave., Gracepark, Caloocan.

11. Upon full settlement of the winning bid price or purchase price, the Bank will execute a Deed of Sale in favor of the winning bidder and release all pertinent documents within five (5) working days, subject to the documentary requirements of the Bank.

12. All Documentary Tax, Value Added Tax (if any), Transfer Tax, Notarial Fees and expenses for the preparation of the Deed of Sale and relevant documents; expenses/fees for the cancellation of previous ownership, corresponding transfer and renewal of registration (if applicable) in favor of the winning bidder, as well as other taxes and fees as may be imposed by law shall be for the winning bidder's account.

13. For bidding of vehicles, the winning bidder must pull out the vehicles from the Bank's premises within two (2) working days from date of full payment, otherwise, the amount of ONE THOUSAND PESOS (Php1,000) shall be charged per day as storage fee.

For inquiries, you may email [acquired.assets@sterlingbankasia.com](mailto:acquired.assets@sterlingbankasia.com) or call the following numbers:

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