

**On-demand bank guarantee as referred to in article 12.1 of the  
ARIV 2018**

The undersigned,

..... *[name of bank]*,  
which has its registered office in ... *[location of bank's registered office]*,

WHEREAS:

the Netherlands Research Institutes Foundation, represented by AMOLF, for this purpose  
the institute manager, Dr. P. van Tijn, established at Science Park 104, 1098 XG  
Amsterdam, hereinafter referred to as "Purchaser",

signed a purchase contract on ... *[date of contract]* for the purchase and delivery of ...  
*[description of the Products]* ....., hereinafter referred to as 'the Contract',

with ... *[name of Supplier]*, which has its registered office in ... *[location of Supplier's  
registered office]*, hereinafter referred to as 'the Supplier';

and the Purchaser intends to pay the Supplier an advance on the purchase price,

HEREBY IRREVOCABLY UNDERTAKES vis-à-vis the Purchaser:

on first notification in writing by the Purchaser that the Supplier has failed to comply with  
any of its obligations under the Contract and the purchasing conditions that have been  
declared applicable to it, and to repay the advance referred to above, to pay the  
Purchaser forthwith as if it were its own debt the amount which the Purchaser states it is  
owed by the Supplier on this account, subject to a maximum of €... *[amount of the  
advance]*, plus the statutory interest owing on the same amount from the date on which  
the Purchaser gave notice of the Supplier's failure to comply with its obligations until the  
date on which the amount is paid in full.

This bank guarantee expires when returned to and received by the undersigned.

This bank guarantee is governed by Dutch law. Any disputes will be submitted only to the  
competent court in the Hague District.

Signed in ... *[town/city]* on ... *[date]*,

*[signature of behalf of the Bank]*