

Arc Reservation Agreement

Last Updated: February 12, 2024

This Arc Reservation Agreement ("Agreement") is between Arc Boat Company ("Arc") and you, the individual or entity who wishes to reserve a boat from Arc ("you").

If you have any questions about this Agreement, please contact Arc by email at reservations@arcboats.com.

For purposes of this Agreement:

- "Arc Boat" means the boat model(s) that may be offered by Arc to you.
- "Deposit" means your payment to reserve an Arc Boat for future purchase.
- "Reservation" means the transaction bound by this Agreement.

1. **Entire Agreement**

- a. You enter this Agreement when Arc receives your Deposit (the "Effective Date"). You agree that payment of the Deposit constitutes acceptance of this Agreement.
- b. You agree that this Agreement does not evidence any warranties, representations or covenants with regards to the Arc Boat, and that such covenants are to be found and documented in the Purchase Agreement.

2. **No Obligations.** This Agreement does not constitute an agreement for the sale of an Arc Boat, and you understand that you will be required to enter into a legally binding agreement (a "Purchase Agreement") in order to purchase an Arc Boat.

- a. You are under no obligation to purchase an Arc Boat, and Arc is under no obligation to supply you with an Arc Boat, subject to the reimbursement of your Deposit.
- b. The Deposit is fully refundable to you at any time and for any reason prior to entering into a Purchase Agreement.
- c. You may obtain a refund of your Deposit by emailing reservations@arcboats.com with your request. Upon receipt of your request, Arc will promptly process your refund.
- d. The Deposit will be applied to the purchase price of an Arc Boat upon signature of a Purchase Agreement.

3. **Priority.** Arc will establish your reservation sequence position in its sole discretion. Arc may decline reservations to avoid over-subscription, or as Arc deems

appropriate in its sole discretion. If your reservation is declined, you will be notified and your Deposit will be refunded.

4. **Product Changes.** This Agreement does not make any guarantees as to the price, configuration, specification, or delivery date of any Arc Boat, nor does it guarantee that you will be able to purchase an Arc Boat. You agree and understand that the Arc Boat is under development and may suffer delayed commercialization in some or all regions.
5. **Modifications to the Agreement.** Arc can modify this Agreement at any time. However, such modifications shall not affect any Agreement which you have already accepted. Please refer to the version of the Agreement in force at the time of your Deposit.
6. **Governing Laws.** This Agreement is governed by the laws of the State of California, without regard to its conflict of laws provisions.
7. **Personal Information.** You agree and understand that Arc will collect, use and disclose your personal information, in accordance with Arc's [Privacy Policy](#).
8. **Limitation of Liability.** To the maximum extent permitted by law, (a) Arc will not be liable to you for any indirect, special, incidental, consequential or exemplary damages in connection with this Agreement, including, without limitation, loss of data, loss of profits, or otherwise, but excluding any damages which cannot be excluded under applicable laws and (b) Arc's cumulative liability to you under this Agreement shall be limited to the value of the Deposit.
9. **Term.** This Agreement enters into force at the Effective Date, and ends upon the earlier of (a) the execution of a Purchase Agreement, or (b) the reimbursement of your Deposit.
10. **General.** Any amendment to this Agreement must be in writing and executed by both parties. The waiver of a breach of any provision to this Agreement will not operate or be interpreted as a waiver of any other or subsequent breach. If any part of this Agreement is held to be invalid or unenforceable, that part will be severed and the rest of the Agreement will remain in force. You may not assign this Agreement to anyone, and such assignment shall be considered null and void. The Reservation granted herein cannot be transferred to any third parties or individuals. Arc may transfer or assign this Agreement upon written notice to you.