

Provision	Section in master lease agreement	Summary
(q) Non-competition covenants during the term of the franchise	None	No specific provision
(r) Non-competition covenants after the franchise is terminated or expires	None	No specific provision
(s) Modification of the agreement	Section 12.b.	No modification generally, unless by mutual written agreement.
(t) Integration/ merger clause	Section 12.b.	Only the terms of the Lease Agreement, and other related written agreements are binding (subject to state law). Any representations or promises made outside the disclosure document and Master Lease may not be enforceable.
(u) Dispute resolution by arbitration or mediation	None	Not applicable
(v) Choice of forum	Section 11.	Subject to state law, litigation must be held in Frederick County, Maryland.
(w) Choice of law	Section 12.f.	Subject to state law, laws of Maryland

ITEM 18

PUBLIC FIGURES.

NP Franchise Group does not use public figures to promote the Priceless Trademarks or Franchised Businesses. You may not use a public figure to promote the Franchised Business without our prior written approval.

ITEM 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

Historical Financial Performance Representations

The following pages contain a historical financial performance representation. Table 1 is a historical financial performance representation about the Priceless system's existing franchised businesses. The franchise data in this Item 19 were reported voluntarily to us.

Table 1
FINANCIAL PERFORMANCE SUMMARY FOR YEAR ENDED JANUARY 31, 2024

	Average Revenue per Day	Average Revenue per Closed Agreement	Average Monthly Revenue per Vehicle	Average Utilization	Average length of Rental
12 Franchise Locations Submitting 12 months of Performance Data	\$47.77	\$410	\$1,017	74%	8.58
Number and percentage of Franchise Locations in this sub-group with results greater than the average	7 58%	6 50%	6 50%	7 58%	5 42%
Low – high range	\$38.41 – 65.83	\$358 – \$726	\$827 – \$1341	61% - 87%	3.28 - 15.72
Mean Median	\$47.77 \$52.14	\$410 \$409	\$1,017 \$1,036	74% 72%	8.58 7.46

Definitions

The following are the definitions that we used for the information presented in Table 1:

“Closed Rental Agreements” is a rental agreement for which the customer used and returned a car and for which the charges were collected.

“Number of Rental Days” is the total number of days that vehicles were rented under closed rental agreements during the relevant sample period.

“Number of Vehicle Months in Fleet” is the total number of vehicles in the fleet during each month of the Sample Period.

“Average Revenue Per Rental Day” is derived by dividing total revenue received by “Number of Rental Days.” The following items are included in “revenue”: time and mileage charges received from customers, revenues from sales of damage waivers and optional insurance products, such as Personal Accident Coverage (“PAC”), Personal Effects Coverage (“PEC”), and Supplemental Liability Insurance

(“SLI”); special charges such as Underage Driver’s Fees and Additional Driver’s Fees; fees received from rentals of GPS devices; discounts and refunds; and other miscellaneous rental revenue.

“Average Revenue Per Closed Rental Agreement” is derived by dividing “Total Revenue” by “Number of Closed Rental Agreements”

“Average Utilization” measures the average utilization of the fleet during the Sample Period and is derived by dividing the “Number of Rental Days” by the product of “Number of Vehicle Months in Fleet” and 30.41 (average number of days per calendar month or 365 divided by 12).

“Average Monthly Revenue per Vehicle” is derived by dividing total monthly revenue by the Number of Vehicle Months in Fleet.

“Average Length of Rental” is the average number of days that fleet vehicles were rented under closed rental agreements during the Sample Period and is calculated by dividing the Number of Rental Days by the Number of Closed Rental Agreements.

Bases

The information in Table 1 relates to the historic performance of Priceless franchisees that had been open and operating for all 12 months from February 1, 2023 through January 31, 2024 (the “**2024 Sample Period**”). As of January 31, 2024, there were 37 open and operating Priceless Franchised Businesses, 36 of which had been open and operating during the entire 2024 Sample Period. We requested information for each of the categories presented in Table 1 from all 36 Priceless Franchised Businesses that had been open during the entire 2024 Sample Period.

Of the 36 Priceless Franchised Businesses that had been open and operating during the entire 2024 Sample Period, 12 (approximately 33%) provided us complete reporting for each month of the 2024 Sample Period (the “**2024 Sample Franchised Businesses**” or “**2024 Sample**”). Of the 36 Priceless Franchised Businesses that had been open and operating during the entire Sample Period, 24 (approximately 67%) did not provide complete reporting for each month of the 2024 Sample Period and therefore were not included in the 2024 Sample. During the 2024 Sample Period, one Priceless Franchised Business closed, and we therefore did not request revenue data from those franchisees. There were no outlets excluded from the 2024 Sample Period that closed after being open less than 12 months.

We studied the data received from the Sample Franchised Businesses. Table 1 summarizes our study of the 2024 Sample Period. The number of franchised locations that achieved or surpassed the financial performance data presented is shown directly in Table 1, as well as in Table 2 below:

Table 2
Numbers and Approximate Percentages of 2024 Sample Franchised Businesses
Achieving or Surpassing Table 1 Average Revenue Figure (Mean) for the 2024 Sample Period

	Average Revenue Per Rental Day	Average Revenue Per Closed Agreement	Average Monthly Revenue Per Vehicle	Average Utilization	Average Length of Rental
Mean	\$47.77	\$410	\$1,017	74%	8.58
Median	\$52.14	\$409	\$1,036	72%	7.46
Number of Outlets Achieving or Surpassing the Mean	7 58%	6 50%	6 50%	7 58%	5 42%

Assumptions

As noted above, we requested the revenue data from all open and operating Priceless Franchised Businesses for the 2024 Sample Period. We studied and included the data for the 2024 Sample Franchised Businesses only, because they submitted complete information for all 12 months of the Sample Period. The 2024 Sample Franchised Businesses are representative of the entire Priceless system and include Priceless Businesses from a variety of geographic locations with a range of fleet sizes, sites (e.g., stand-alone or connected to an existing business, such as an automotive repair shop or car dealership, or airports), and length of operations. We suggest that you speak with franchisees with geographic locations, sites, fleet sizes, and market types that are similar to the Franchised Business that you intend to operate to better understand factors that may affect your potential revenue. Your revenue also may vary depending upon the number of vehicle rental businesses that you operate.

The revenue figures are based on the historical results from the Priceless Franchised Businesses described above.

Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.

The financial performance figures in Table 1 and Table 2 do not reflect the costs of sales, operating expenses or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Franchised Business. Franchisees or former franchisees, listed in this disclosure document, may be one source of this information.

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Written substantiation for the financial performance representations presented in Table 1 and Table 2 will be made available to you upon reasonable request.

Other than the preceding financial performance representations, we do not make any representations about a franchisee's future financial performance or the past financial performance of

company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Michael DeLorenzo, NP Franchise Group, 11411 Rockville Pike, Rockville, Maryland 20852, (240) 581-1300, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

Table 1
SYSTEMWIDE OUTLET SUMMARY*
For Fiscal Years Ended July 31, 2021 and 2022
Six-Month Period Ended January 31, 2023, and Fiscal Year Ended January 31, 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2021	36	36	0
	2022	36	38	+2
	8/1/2022 – 1/31/2023	38	37	-1
	2024	37	37	0
Corporate	2021	0	0	0
	2022	0	0	0
	8/1/2022 – 1/31/2023	0	0	0
	2024	0	0	0
Totals	2021	36	36	0
	2022	36	38	+2
	8/1/2022 – 1/31/2023	38	37	-1
	2024	37	37	0

*We changed our fiscal year end from July 31st to January 31st as of January 31, 2023. As a result, we are providing information for Tables 1-4 for the fiscal years ended July 31, 2021 and July 31, 2022, for the six months ended January 31, 2023, and for the fiscal year ended January 31, 2024.