

Provision	Section of the Budget License Agreement	Summary
q. Non-competition during the term of the franchise	1.6 and Nondisclosure and Noncompetition Agreement	No involvement in other vehicle rental business or system in the United States.
r. Non-competition covenants after the franchise is terminated or expires	11.9, 12.6, and Nondisclosure and Noncompetition Agreement	No competing business for one year in licensed territory or within five miles of licensed territory.
s. Modification of the agreement	14.2(c)	Must be reduced to writing and signed by you and Budget. However, the Manual and Standards are subject to change.
t. Integration/merger clause	14.2(a)	Only terms of license agreement, its exhibits, its schedules, the Standards and Transfer Requirements are enforceable. Any representations or promises outside of the disclosure document and license agreement may not be enforceable. Notwithstanding the foregoing, nothing in this or any related agreement is intended to disclaim the express representations made in the Franchise Disclosure Document, its exhibits and amendments.
u. Dispute resolution by arbitration or mediation	None	
v. Choice of forum	14.9	Subject to state law, you agree to the jurisdiction of New Jersey courts.
w. Choice of law	14.8	Subject to state law, New Jersey law applies.

ITEM 18 PUBLIC FIGURES

Budget does not use any public figures to promote Budget Franchises.

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.

Budget does not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. Budget also does not authorize our employees or representatives to make any such representations either orally or in writing. If you are

purchasing an existing outlet, however, Budget 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 Shari Asarch at (973) 496-3444, the Federal Trade Commission, and the appropriate state regulatory agencies.

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ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2022-2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change (+/-)
Franchised	2022	192	190	-2
	2023	190	177	-13
	2024	177	174	-3
Company owned	2022	1,125	1,164	+39
	2023	1,164	1,197	+33
	2024	1,197	1,197	0
Total Outlets	2022	1,317	1,354	+37
	2023	1,354	1,374	+20
	2024	1,374	1,371	-3

TABLE NO. 2
**TRANSFERS OF OUTLETS FROM FRANCHISEES TO
NEW OWNERS (OTHER THAN FRANCHISOR OR AN AFFILIATE)
FOR YEARS 2022-2024**

State	Year	Number of Transfers
New Jersey	2022	25
	2023	0
	2024	0
Montana	2022	0
	2023	0
	2024	7
South Dakota	2022	0
	2023	0
	2024	1
Wyoming	2022	0
	2023	0
	2024	2
Totals	2022	25
	2023	0
	2024	10