

Provision	Section of the Budget License Agreement	Summary
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.

REMAINDER OF PAGE LEFT INTENTIONALLY BLANK

**ITEM 20
OUTLETS AND FRANCHISEE INFORMATION**

**TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2023-2025**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change (+/-)
Franchised	2023	190	177	-13
	2024	177	174	-3
	2025	175	173	-2
Company owned	2023	1,164	1,182	+18
	2024	1,182	1,182	0
	2025	1,182	1,177	-5
Total Outlets	2023	1,354	1,359	+5
	2024	1,359	1,356	-3
	2025	1,357	1,350	-7

TABLE NO. 2

**TRANSFERS OF OUTLETS FROM FRANCHISEES TO
NEW OWNERS (OTHER THAN FRANCHISOR OR AN AFFILIATE)
FOR YEARS 2023-2025**

State	Year	Number of Transfers
Alabama	2023	0
	2024	0
	2025	1
Michigan	2023	0
	2024	0
	2025	1
Minnesota	2023	0
	2024	0
	2025	1
Montana	2023	0
	2024	7
	2025	0
South Dakota	2023	0
	2024	1
	2025	0
Wyoming	2023	0
	2024	2
	2025	0
Totals	2023	0
	2024	10
	2025	3