Announcing Changes to THE HERTZ CORPORATION INCOME SAVINGS PLAN Investment Lineup

Dear Plan Participant:

The Hertz Corporation is committed to periodically reviewing THE HERTZ CORPORATION INCOME SAVINGS PLAN (the "Plan") to make sure it continues to help you meet your retirement and financial goals. Among the things considered are the range of investment options available through the Plan, investment option performance and value, and whether the Plan gives you access to services that complement your account.

As a result of a recent review, The Hertz Corporation has decided to make the following changes to the Plan's investment lineup.

Your New Investment Options

Beginning **May 20, 2022**, the following investment options will be added to the investment lineup. Please see the *Investment Option Descriptions* section of this letter for more details.

- Fidelity® Diversified International K6 Fund
- Fidelity® Extended Market Index Fund
- Goldman Sachs Stable Value Collective Trust Institutional Series Class 1
- JPMorgan Large Cap Value Fund Class R6

Investment Option Being Removed and Replaced with New Option

When the market closes (generally 4 p.m. Eastern time) on **May 20, 2022**, one investment option offered through the Plan will no longer be available. As a result, **all existing balances and future contributions will be transferred to the new investment option. See the following chart for details**.

The transfer of balances will appear as an exchange on your account history and quarterly statement.

Old Investment Option	⇨	New Investment Option
Fidelity® Diversified International Fund Ticker: FDIVX Gross Expense Ratio: 1.01%	⇨	Fidelity® Diversified International K6 Fund Ticker: FKIDX Gross Expense Ratio: 0.60%

Gross expense ratios as of March 10, 2022.

What Do I Need to Do?

If you are satisfied with how your current investment elections will be modified, as shown previously, no action is required on your part. However, if you do not want these changes to take place, you must contact Fidelity and complete a change of investments. Log on to Fidelity NetBenefits® at www.401k.com or call 800-835-5095, Monday through Friday, between 8:30 a.m. and 8 p.m. Eastern time.

Additional Information

The dates shown are based on the timing and accuracy of a variety of factors, including the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the dates and timing, including the dates on which, and thus the prices at which, assets in your account are sold and/or reinvested.

Important Note if You Use Automatic Rebalance

If your existing Automatic Rebalance election includes the old investment option, your Automatic Rebalance election will automatically be updated to replace the old investment option with the new investment option.

If you have questions or need assistance with the Automatic Rebalance feature, log on to Fidelity NetBenefits® at www.401k.com or call 800-835-5095.

Investment Option Descriptions

Fidelity® Diversified International K6 Fund
Ticker: FKIDX
Gross Expense Ratio: 0.60% as of 12/30/2021
Objective: Seeks capital growth.
Strategy: Normally investing primarily in non- U.S. securities. Normally investing primarily in common stocks. Allocating investments across different countries and regions. Using fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments.
Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets.
Short-term redemption fee: None
Who may want to invest:

- Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently.
- Someone who is willing to accept the higher degree of risk associated with investing overseas.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity® Extended Market Index Fund
Ticker: FSMAX
Gross Expense Ratio: 0.035% as of 05/07/2021
Objective: Seeks to provide investment results that correspond to the total return stocks of mid- to small-capitalization United States companies.
Strategy: Normally investing at least 80% of assets in common stocks included in the Dow Jones U.S. Completion Total Stock Market Index, which represents the performance of stocks of mid- to small-capitalization U.S. companies.
Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Investments in smaller companies may involve greater risks than those in larger, more well known companies.
Short-term redemption fee: None
Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation.
- Someone who is willing to accept the generally greater price volatility associated both with growth-oriented stocks and with smaller companies.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
The Dow Jones U.S. Completion Total Stock Market Index is an unmanaged index that represents all U.S. equity issues with readily available prices, excluding components of the S&P 500.
Returns prior to September 8, 2011 are those of the Premium Class and reflect the Premium Class' expense ratio. Had the Institutional Premium Class' expense ratio been reflected, total returns would have been higher.

Goldman Sachs Stable Value Collective Trust Institutional Series Class 1
Ticker: N/A
Gross Expense Information: 0.29% as of 09/30/2021
Objective: The Goldman Sachs Stable Value Collective Trust (the "Fund") seeks to earn current income while preserving capital and maintaining principal stability.
Strategy: The Fund invests in fixed income instruments which underlie Stable Value Contracts. Under a Stable Value Contract, the issuer of the contract agrees, subject to contract conditions, to make payments representing redemptions from the Fund for participant-initiated benefit payments at "book value". This "benefit responsiveness" feature is designed to allow the Fund to maintain participant balances at book value (except under certain circumstances set forth within the Stable Value Contracts) while the impact of market fluctuations on investor account balances is smoothed via periodic adjustments to the crediting rate.
Risk: The Contracts and securities purchased for the fund are backed solely by the financial resources of the issuers of such Contracts and securities. An investment in the fund is not insured or guaranteed by the managers, the plan sponsor, the trustee, the FDIC, or any other government agency. The Contracts purchased by the fund permit the fund to account for the fixed income securities at book value (principal plus interest accrued to date). Through the use of book value accounting, there is no immediate recognition of investment gains and losses on the fund's securities. Instead, gains and losses are recognized over time by periodically adjusting the interest rate credited to the fund under the Contracts. However, while the fund seeks to preserve your principal investment, it is possible to lose money by investing in this fund. The Contracts provide for the payment of certain withdrawals and exchanges at book value during the terms of the Contracts. In order to maintain the Contract issuers' promise to pay such withdrawals and exchanges at book value, the Contracts subject the fund and its participants to certain restrictions. For example, withdrawals prompted by certain events (e.g., layoffs, early retirement windows, spin-offs, sale of a division, facility closings, plan terminations, partial plan terminations, changes in laws or regulations) may be paid at the market value of the fund's securities, which may be less than your book value balance. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Certain investment options offered by your plan (e.g., money market funds, short term bond funds, certain asset allocation/lifecycle funds and brokerage window) may be deemed by the Contract issuers to "compete" with this fund. The terms of the Contracts prohibit you from making a direct exchange from this fund to such competing funds. Instead, you must first exchange to a non-competing fund for 90 days. While these requirements may seem restrictive, they are imposed by the Contract issuers as a condition for the issuer's promise to pay certain withdrawals and exchanges at book value.

Short-term redemption fee: None

Who may want to invest:

- Someone who seeks a slightly higher yield over the long term than is offered by money market funds, but who is willing to accept slightly more investment risk.
- Someone who is interested in balancing an aggressive portfolio with an investment that seeks to provide stability of price.

The investment option is a stable value fund. It is managed by Goldman Sachs Trust Company NA. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 03/30/2017. The returns are provided by Morningstar and reflect the historical performance of the oldest, eligible share class of the Pool with reported expenses and an inception date of 09/27/2013, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) The adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the Pool itself. Please refer to a Pool's offering materials for information regarding its' fees and expenses.

JPMorgan Large Cap Value Fund Class R6

Ticker: JLVMX

Gross Expense Ratio: 0.50% as of 12/30/2021

Objective: The investment seeks capital appreciation with the incidental goal of achieving current income by investing primarily in equity securities.

Strategy: Under normal circumstances, at least 80% of the funds assets will be invested in equity securities of large companies, including common stocks, and debt and preferred stocks which are convertible to common stock. "Assets" means net assets, plus the amount of borrowings for investment purposes. Large companies are companies with market capitalizations equal to those within the universe of the Russell 1000® Value Index at the time of purchase.

Risk: Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is comfortable with the volatility of large-cap stocks and value-style investments.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

The Russell 1000® Value Index is an unmanaged market capitalization-weighted index of value-oriented stocks of the largest U.S. domiciled companies that are included in the Russell 1000 Index. Value-oriented stocks tend to have lower price-to-book ratios and lower forecasted growth values.

The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/30/2010. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 03/01/1991, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. Where the investment option is not a mutual fund, the figure displayed in the gross expense information field is intended to reflect similar information. However, it may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the fund's prospectus. For non-mutual fund investment options, the information has been provided by the plan sponsor or investment option's manager or the trustee. When no gross expense ratio/information is shown for these options, it is because none was available. There may be fees and expenses associated with the investment option. Gross expense information changes periodically. Please consult Fidelity NetBenefits® for updates.

You are not permitted to make a direct exchange from Goldman Sachs Stable Value Collective Trust Institutional Series Class 1 to Vanguard Federal Money Market Fund Investor Shares, Vanguard Short-Term Investment-Grade Fund Institutional Shares (considered "competing" funds) without first exchanging to a "noncompeting" fund for 90 days. These requirements are typically imposed by issuers such as insurance companies, banks, or other approved financial institutions, as a condition for issuing investment contracts to retirement plans.