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THE HERTZ CORPORATION ACCOUNT BALANCE DEFINED BENEFIT PENSION PLAN

Summary Plan Description

For Participants Who Joined the Plan
On or Before June 30, 1987

2020

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Plan Highlights

The Hertz Corporation Account Balance Defined Benefit Pension Plan ("the Plan") is designed to help you accumulate money for the future while giving you flexibility and choice.

The Plan pays benefits that recognize your earnings and years of service. Here's how:

- Your Plan benefit consists of the sum of two parts: a "Past Service Benefit" attributable to the Plan formula in effect before July 1, 1987, and on and after that date, your "cash balance account" attributable to Compensation Credits, **through the end of 2014, or if you are a Union Employee (as defined below), such other date as may be provided by your collective bargaining agreement ("the freeze date")**, equal to a percentage of your eligible pay and Interest Credits on your account balance.
- Your account balance will grow with Interest Credits until you receive your benefits.
- You become fully vested in your Plan benefit after three years of service (five years of service if you left before January 1, 2008). If you leave after you are vested, the benefit you have accumulated is yours to keep.
- You choose how to receive your vested benefits when you retire or terminate employment—either in a lump sum, or as a monthly annuity (but generally not before age 55).

The provisions of the Plan as described in this booklet ("summary plan description") apply to Plan participants who joined the Plan on or before June 30, 1987. If you became a Plan participant after that date, please see the summary plan description applicable to participants who joined the Plan after June 30, 1987 for the description of your Plan benefits.

If you are an Employee whose terms of employment are governed by the terms of a collective bargaining agreement in which retirement benefits were the subject of good faith bargaining under the agreement (a "Union Employee"), your benefits are subject to the terms of the collective bargaining agreement. See "Collective Bargaining Agreement" on page 17 for details.

When Plan Participation Begins

Once you met the eligibility guidelines, your participation in the Plan began with regard to your Past Service Benefit when you started contributing to the Plan. With regard to your cash balance account benefit, if any, your participation (before the freeze date) was automatic, subject to the eligibility rules above. After the freeze date, no new participants are permitted into the Plan. If you are a Union Employee, see "Collective Bargaining Agreement" on page 17 for details.

Eligibility

You became eligible to participate in the Plan on the first of the month coincident with or next following an anniversary of your date of hire by The Hertz Corporation ("Hertz") or an affiliate that adopted the Plan (the "Company") once you had completed at least 1,000 Hours of Service during either the 12 month period commencing with your first day of work or any subsequent 12 consecutive month period that began on an anniversary of your first day of work.

Hour of Service

An "Hour of Service" is an hour for which you are paid or entitled to be paid by The Hertz Corporation or an affiliate, including up to 501 hours for any single continuous period in which you perform no duties because of illness, disability or vacation. You also earn Hours of Service for a leave of absence that qualifies as FMLA leave under the Family and Medical Leave Act to the extent required.

Each hour will count as one Hour of Service even though you may be paid at more than the straight-time rate. If you are a salaried employee and your actual hours of service cannot be determined, you will be credited with 45 hours of service for each week you are credited an hour of service.

You are not eligible for the Plan if you are:

- A leased employee,
- An independent contractor,
- An employee of an affiliate of The Hertz Corporation that has not adopted the Plan,
- Covered by a collective bargaining agreement (unless such agreement specifically provides for participation in the Plan), or
- Directly or indirectly providing service to the Company under a contractual or other arrangement, written or otherwise, with the Company or a third party, other than one specifically providing for an employment relationship with the Company.

If you leave the Company and are subsequently rehired, special rules may apply with respect to your eligibility to participate in the Plan (see Breaks in Service on page 3). If you are rehired by a Hertz affiliated company that has not adopted the Plan, you will not be eligible to rejoin the Plan.

Enrollment

Once you met the eligibility requirements, your enrollment and participation in the Plan began when you started contributing to the Plan. Beginning July 1, 1987, enrollment in the Plan was automatic. You may designate a beneficiary for your benefits under the Plan as explained below.

Naming a Beneficiary

Your beneficiary is the person(s) you designate to receive your benefit in the event of your death. The rules regarding whom you may choose as a beneficiary are:

- If you are married, your spouse[1] is automatically the beneficiary of your Plan benefits.
- If you are single, you may name anyone as your beneficiary(ies). However, if you later marry, your spouse will automatically become your beneficiary, regardless of your previous election.
- If you do not choose a beneficiary or if your beneficiary dies before you do and you do not designate a new or contingent beneficiary, your benefit will be paid to your estate.

You can change your beneficiary at any time before retirement by logging in to the Hertz Pension Center website, www.myplansconnect.com/hertz, and updating your beneficiary designation. Note, if you previously designated a beneficiary by completing and submitting a paper Beneficiary Designation Form, you can also change your beneficiary at any time before retirement, but must do so by logging in to the Hertz Pension Center website (paper forms are no longer available).

If Your Status Changes

Certain changes in your employment status may affect your Plan participation.

Layoff

If you are laid off, you will not be considered terminated until the last day of your recall period (two years from the date you are laid off) unless you elect to terminate on an earlier date by written notice or you elect to take a distribution from the Plan.

Remember that:

- You cannot receive payment of your pension benefit unless you are terminated and are age 55 or older (see When Benefits are Payable on page 11).
- If you terminated and were then rehired, your benefit service used to determine your Compensation Credits started over from your rehire date.

Medical Leave of Absence

If you have an authorized medical leave of absence, you will not be considered terminated, and you will not have a break in service, as long as you return to work within the authorized period (no more than 24 months).

While you are away from work, credits to your cash balance account may have continued, through the freeze date, depending on the kind of income you were receiving. Payments under salary and wage continuation plans counted as Eligible Compensation when Compensation Credits were calculated. However, payments from insured long-term and some short-term disability plans did not count as Eligible Compensation under the Plan, and therefore Compensation Credits were not made to your account.

Some Facts About Service

The Plan considers three types of service: eligibility service, benefit service and vesting service.

Eligibility Service

Eligibility service determines when you can participate in the Plan, and is measured by your employment with The Hertz Corporation or an affiliate. You must have worked 1,000 hours in either the 12 consecutive month period beginning with your date of hire or in a subsequent anniversary year in order to have become a participant. (An anniversary year is a 12 consecutive month period beginning on an anniversary of your first day of work.)

Benefit Service

Benefit service was used to determine your Compensation Credits at the end of each Plan Year, through the freeze date. You earned a month of benefit service for any month in which you were credited with an Hour of Service with the Company, calculated from your most recent date of hire.

[1] All references to “spouse” in this document refer to any person to whom you have entered into a lawful marriage in a jurisdiction where the marriage was considered valid at the time it occurred.

Plan Year

The Plan Year is a calendar year, commencing each January 1 and ending on December 31.

Benefit service may also include any period during which you were:

- On an approved leave of absence (up to one year), or on an approved medical leave of absence (up to two years), as long as you returned to work on the date set by the Company, or
- Serving in the U.S. Armed Forces, as long as you returned to work with the Company within the period prescribed by law.

Vesting Service

Vesting service determines whether you are entitled to a benefit under the Plan. You became vested once your period of service with The Hertz Corporation or an affiliate was equal to three years (five years if you left employment before January 1, 2008).

Prior to January 1, 2012, different vesting service rules applied. Under the old vesting service rule, a year of vesting service was earned for each calendar year in which an employee worked at least 1,000 hours and an additional year of vesting service was earned if an employee worked 1,000 hours in the 12 month period beginning on his/her date of hire.

Under the vesting service rule that became effective January 1, 2012, hours worked are no longer counted to determine if a member is vested.

However, if you were a member on December 31, 2011, you will become vested on the earlier of the date you would have become vested under the old rule and the date you become vested under the new rule.

Regardless of your years of vesting service, you will automatically become vested if, while employed by the Company, you:

- Reach Normal Retirement Age (age 65) or
- Die

Breaks In Service

If you have a severance from service (for example, quit, retire, or are discharged) and do not subsequently complete at least one Hour of Service with The Hertz Corporation or an affiliate within 12 months of the severance date, you have a "one-year period of severance."

If you have a break in service and return to work with the Company, you will generally be reinstated in the Plan on your re-employment date (unless you received your Plan benefit and have no additional benefit payable from the Plan, in which case you will not rejoin the Plan). If you are reinstated, your years of vesting service before the break will continue to be counted if any one of the following applies:

- You were fully vested before the break began or
- You return to the Company before you have five consecutive one year breaks in service.

If you are absent from work due to:

- Your pregnancy,
- The birth of your child,
- The placement of a child with you in connection with your adoption of that child or
- For purposes of caring for a child for a period following his or her birth or adoption,

your severance from service will not occur until the second anniversary of your absence; however, you do not receive service credit for the period between the first and second anniversary of your absence. This rule helps you to avoid a break in service—it does not give you any additional service credit after the first anniversary of your absence.

In addition, if t you are absent from work due to vacation, sickness or disability your severance from service will not occur until the first anniversary of your absence.

If a break in service results from your service in the U.S. Armed Forces and you return to the Company within the period that your re-employment rights are protected by law, you will be considered to have continued employment during your absence for military service.

Transferred Employees

If, after becoming a participant, you transfer to a position within the Company that is not covered by this Plan, you continue to earn vesting service for these benefits and you continue to accrue Interest Credits on your account (see Interest Credits on page 5). However, you no longer earn Compensation Credits under this Plan after you have transferred. When you eventually leave the Company, your retirement benefits under this Plan will be determined based on your account balance when benefits begin.

Your Cash Balance Account

(for service on or after July 1, 1987)

Once you became eligible, an account was established in your name. Your account grows each year through a combination of Compensation Credits (through the freeze date) and Interest Credits.

Under the Plan, an account was established for you. Every year, your account accumulates with:

- Compensation Credits (through ***the freeze date***), which are a percentage of your Eligible Compensation, based on your benefit service, plus
- Interest Credits, which are based on your account balance at the end of the prior year.

Who Pays the Cost?

Effective July 1, 1987, the Company pays the full cost of providing benefits under the Plan. You are neither required nor permitted to make contributions to the Plan.

Your Eligible Compensation

The compensation used to determine your Compensation Credits included your base salary or wages, bonuses, commissions and premium pay (such as over-time and holiday pay) for the year. It also included:

- Vacation pay,
- Before-tax contributions to The Hertz Corporation Income Savings Plan (if applicable),
- Pay conversion credits under The Hertz Corporation Custom Benefit Program (if applicable),
- Payments under salary and wage continuation plans that provided you with payments while you were absent from work,
- jury duty pay and
- sick payouts (unused sick pay hours).to active employees

Eligible Compensation did not include:

- Any long-term or some short-term disability payments from insured plans,
- Severance payments, layoff allowances and layoff extension benefits,
- Prizes or awards, reimbursement for business or travel expenses, meal allowances, living allowances, relocation or foreign service allowances, or educational allowances,
- Any incentive payments not related to your primary job responsibilities,
- Any amounts attributable to Long Term Incentive Plans, including stock options,
- Any other amount the Company pays for you under this or any other pension plans,
- Any part of your salary that exceeds the limits imposed by the Internal Revenue Code, and
- Any other amounts that are not includable in your pay for federal income tax purposes.

Eligible Compensation Limits

Federal law places limits on the amount of total annual compensation that can be considered for pension benefits.

Compensation Credits

Your account grows when you earn Compensation Credits. For each Plan Year prior to the 2015 Plan Year, the Company credited your account with an amount equal to a percentage of your Eligible Compensation for that year, according to the following schedule:

Plan Year	Months of Benefit Service From Most Recent Date of Hire		
	Less than 60	Between 60 and 120	120 or More
July 1987-1995	3.0%	3.0%	3.0%
1996-1997	3.0%	4.0%	4.0%
1998-1999	3.0%	5.0%	5.0%
2000 and later	3.0%	5.0%	6.5%

However, Compensation Credits for any Employee hired, rehired or transferred to a participating employer on or after January 1, 2014 are limited to 3%. Also, Compensation Credits for any Member who did not have at least 120 months of benefit service from your most recent date of hire as of December 31, 2013 are limited to 5%. Furthermore, Compensation Credits for Members employed by DTG Operations, Inc. are generally limited to 3%.

If you were first credited with 60 or 120 months of benefit service from your most recent date of hire after January 1 of a Plan Year beginning on or after January 1, 2012, you earned the higher contribution percentage beginning on the next January 1 after the date you completed the 60th or 120th month of service.

If you were first credited with 60 or 120 months of benefit service from your most recent date of hire prior to December 31, 2011, you earned the higher contribution percentage beginning on the first day of the month on or after the date you completed the 60th or 120th month of service.

Compensation Credits were made at the end of the Plan Year (or the end of the month in which you terminated, if earlier, until the freeze date).

For example, assume you earned $35,000 in 2013 and had 48 months of benefit service with the Company from your most recent date of hire through January 1, 2013. The Company contributed $1,050 (3% of $35,000) to your account for that year.

Note, if as of June 30, 1987 you had attained at least age 50 and had at least 10 years of benefit service, you were eligible for additional Compensation Credits, through the freeze date, based on your age as of July 1, 1987 as follows:

Age Last Birthday on July 1, 1987	Additional Compensation Credit Percentage
50 through 54	1%
55 through 59	2%
60 and over	3%

Interest Credits

Interest Credits are credited at the end of the Plan Year (or, if earlier, at the end of the month in which you receive your distribution), based on your account balance at the end of the prior year, and will be compounded annually. If you begin receiving payments from your account during the year, your Interest Credit will be prorated based on the number of whole months completed before benefit payments begin.

The interest rate applied to your cash balance account as of December 31, 2011 is 4% per year.

The interest rate applied to your Compensation Credits earned in 2012 and later years is 3% per year.

Prior to 2012, the interest crediting rate for each calendar year's Compensation Credits was based on the Pension Benefit Guaranty Corporation (PBGC) deferred interest rate for the preceding December.

Keep in Mind:

If you leave the Company but your account balance stays in the Plan, your account will continue to grow with Interest Credits.

How Your Account Grows

Because your account earns Interest Credits each year, it continues to increase in value.

Below is an example for a participant with more than 10 years of benefit service from most recent date of hire and a cash balance account of $15,000 as of December 31, 2011. (This example assumes that the participant's Eligible Compensation does not change from year to year).

Eligible Compensation:	$40,000 per year
Age:	50
Benefit Service:	More than 120 months
Interest Credit Rate:	4% per year applied to the cash balance account as of December 31, 2011; 3% per year applied to Compensation Credits earned in 2012 and later years

	Cash Balance Account as of 12/31/2011			Compensation Credits Earned in 2012 and Later				Total Cash Balance Account at End of Year
Year	Balance at Beginning of Year	Interest Credits	Balance at End of Year	Balance at Beginning of Year	Interest Credits	Compen--sation Credits	Balance at End of Year	
2012	$15,000	$600 *(4% x $15,000)*	$15,600	$0	$0	$2,600 *(6.5% x $40,000)*	$2,600	$18,200 *($15,600 + $2,600)*
2013	$15,600	$624 *(4% x $15,600)*	$16,224	$2,600	$78 *(3% x $2,600)*	$2,600 *(6.5% x $40,000)*	$5,278	$21,502 *($16,224 + $5,278)*
2014	$16,224	$649 *(4% x $16,224)*	$16,873	$5,278	$158 *(3% x $5,278)*	$2,600 *(6.5% x $40,000)*	$8,036	$24,909 *($16,873 + $8,036)*
2015	$16,873	$675 *(4% x $16,873)*	$17,548	$8,036	$241 *(3% x $8,036)*	$0	$8,277	$25,825 *($17,548 + $8,277)*

If You Terminate Employment And Are Rehired

If you terminated employment, did not receive payment of your account and were later re-employed by the Company prior to the freeze date, the crediting of Compensation Credits to your account resumed with your rehire and continued until the freeze date. If you were vested and you left your account balance in the Plan, it continued to earn Interest Credits during your absence. If you were not vested when you left the Company, and your prior service is counted under the break in service rules (see Breaks in Service on page 3), your account will be "reinstated," and Interest Credits will be applied as if you had never terminated employment. If you terminate employment with a fully vested account, receive a lump sum distribution and are later re-employed by the Company, you will not rejoin the Plan.

Your Compensation Credit rate was based on your benefit service from your most recent date of hire. If you terminated employment and were later re-employed, your crediting rate reverted back to the rate applicable for new participants (see the Compensation Credits section on page 5 for more details).

Your Past Service Benefit

(for service on or before June 30, 1987)

When you retire, a Past Service Benefit will be calculated and added to the benefit that will be derived from your cash balance account balance to determine the total pension benefit you will receive. This section describes how that amount will be calculated.

Your Past Service Benefit is based on your compensation with the Company up to the earlier of the date of your retirement or the freeze date and including service to June 30, 1987.

Note, the benefit, if any, you may be entitled to under the "RCA Retirement Plan" for service through August 30, 1985 is subtracted from your Past Service Benefit. Your RCA Retirement Plan benefit (if applicable) will be administered and paid to you separately by the RCA Retirement Plan.

The following describes in greater detail the calculation of your Past Service Benefit. If you have any questions about your Past Service Benefit, you can call the Hertz Pension Center at 866-819-8399 between 9 am and 6 pm Eastern time, Monday through Friday.

Your Credited Service

You received Credited Service towards your Past Service Benefit only for months when you were contributing to the Plan. If you did not contribute, you did not earn a Past Service Benefit.

You earned a Year of Credited Service for each 12 months that you contributed to the Plan. For any period of less than 12 calendar months, you earned a partial year. You also earned Credited Service during a leave of absence, if you contributed to the Plan during the leave and if you returned to work at the end of the authorized period.

Your Final Average Earnings

Your Final Average Earnings will be used to calculate your Past Service Benefit. Your Final Average Earnings means your Earnings for your five highest paid consecutive calendar years out of your last 10 years with the Company. Earnings after the freeze date are not included. Your Earnings for this purpose are defined in the same way as your Eligible Compensation is defined for determining your cash balance account.

The Benefit Formula

Your age 65 Past Service Benefit will be calculated as follows:

- First, a Final Average Earnings Benefit will be calculated. Your benefit will be based on your Final Average Earnings and your Credited Service as follows:

Final Average Earnings	Monthly Final Average Earnings Benefit at Age 65 for Each Year of Credited Service
less than $14,120	$14.00
$14,120 but less than $14,340	$14.25
$14,340 but less than $14,560	$14.50
$14,560 but less than $14,780	$14.75
$14,780 but less than $15,000	$15.00
$15,000 but less than $15,220	$15.25
$15,220 but less than $15,440	$15.50
$15,440 but less than $15,660	$15.75

If your Final Average Earnings are $15,660 or over, the monthly Final Average Earnings Benefit at age 65 will be $16 plus 1/12 of 1.6% of your Final Average Earnings over $15,660 for each Year of Credited Service.

The Final Average Earnings Benefit will be offset by any benefit you are entitled to receive that is attributable to employer contributions made after 1966 under Part I or Part II of The Hertz Retirement Program for Salaried Employees or The Hertz Hourly-Rate Employees' Pension Plan.

- Second, if you were an employee before March 1, 1980, a Contributory Annuity Benefit will be calculated, as follows: Your accrued contributions annuitized for the period after August 29, 1985 and before July 1, 1987 (1.36% of your earnings each year up to $9,000 plus 2% of your earnings each year in excess of $9,000), plus the Contributory Annuity Benefit you had built up as of August 30, 1985.
- Third, the larger of those two benefits will be determined. (If you were not an employee on March 1, 1980, your Final Average Earnings Benefit will be used.)
- Fourth, the benefit attributable to your aggregate benefit as of August 30, 1985 under the Retirement Plan for Employees of the RCA Corporation and Subsidiary Companies, will be subtracted from the results in Step 3.

Minimum Past Service Benefit

The minimum Past Service Benefit is the accrued value of the contributions you made to the Plan after August 30, 1985 and before July 1, 1987 with interest. If, under the form of payment you have chosen, payments are scheduled to end before you and/ or your beneficiary have received payments equal to at least that amount, your beneficiary will receive the balance in a lump sum.

If You Retire Early (At Age 55 or Later)

If you retire early, your Past Service Benefit may be affected in several ways:

- If you have payments begin before your 65th birthday, they may be reduced, as described below.
- If you are 55 or older when you retire, you may be eligible for one of the two Supplemental Past Service Early Retirement Benefits, as described below.

Reduction For Early Benefit Payments

If you terminate employment with a vested benefit after reaching age 55, and within six months of your termination of employment you request to commence your payments as of the first day of the month coincident or next following your termination of employment, your Past Service Benefit will be reduced according to the following table:

Your Age When Payments Begin	Percent Reduction
60 or over	0%
59	13%
58	20%
57	27%
56	34%
55	40%

If you terminate employment with a vested benefit but do not satisfy the criteria in the paragraph above, your payments will be reduced by 1/3 of 1% for each month (4% a year) by which your payments begin before your 65th birthday (or, if a lesser reduction, the reduction based on the Plan's actuarial factors). If the Plan's factors do not apply, this means, for example, that if you terminate your employment at age 54 and elect to commence your benefits at age 58, your benefit would be reduced by 28%.

Supplemental Past Service Early Retirement Benefit

A Supplemental Past Service Early Retirement Benefit is available to you if:

- You were a member of the Plan before June 30, 1987,
- You retire after age 55, but before age 65,
- You have at least 5 Years of Credited Service,
- You, within six months of your termination of employment, request to commence your payments as of the first day of the month coincident with or next following your termination of employment, and
- You choose this supplement instead of the "Optional Past Service Supplemental Early Retirement Benefit" described in the next subsection.

This supplemental benefit will provide additional monthly payments for the period from your retirement until your 65th birthday (or if earlier, your death at which time it will continue to be paid to your spouse until the time you would have attained age 65). The amount is based on your years of Credited Service as of the earlier of your retirement date or the freeze date as follows:

Years of Credited Service	Monthly Supplemental Past Service Early Retirement Benefit
5 but less than 15	$ 0
15 but less than 20	$55
20 but less than 25	$60
25 but less than 30	$65
30 but less than 35	$70
35 or more	$75

Because this benefit begins before your 65th birthday, it will be reduced by the same reduction factors that are used to reduce your Past Service Benefit.

Optional Supplemental Past Service Early Retirement Benefit

An Optional Supplemental Past Service Early Retirement Benefit is available to you if:

- You were a member of the Plan before June 30, 1987,
- You retire after age 55, but before 62,
- You have at least 5 Years of Credited Service,
- You, within six months of your termination of employment, request to commence your payments as of the first day of the month coincident with or next following your termination of employment, and
- You choose this optional benefit instead of the "Supplemental Past Service Early Retirement Benefit" described earlier (if you were eligible for that benefit).

This optional benefit will provide additional monthly payments for the period from your retirement until your 62nd birthday (or if earlier, your death at which time it will continue to be paid to your spouse until the time you would have been age 62). The amount is based on your years of Credited Service as of the earlier of your retirement date or the freeze date, as follows:

Years of Credited Service	Monthly Supplemental Past Service Early Retirement Benefit
5 but less than 10	$ 60
10 but less than 15	$100
15 but less than 20	$140
20 but less than 25	$180
25 but less than 30	$220
30 or more	$260

Because this benefit begins before your 65th birthday, it will be reduced by the same reduction factors that are used to reduce your Past Service Benefit.

Minimum Benefit

If the regular retirement benefits do not meet IRS accrual requirements, a minimum benefit may apply equal to [(a) + (b)] x (c), as follows:

(a) Your Past Service Benefit.

(b) Your projected cash balance at normal retirement date (payable as a five-year certain and life annuity), calculated as follows:

- The cash balance account is projected to your normal retirement date assuming you had continued to earn Compensation Credits based on your average compensation for the final 10 consecutive plan years while a member (or all years if less than 10) prior to termination of employment. Additional Compensation Credits are deemed to earn interest based on the rate in effect in the year of termination of employment.
- The projected cash balance account is converted to a five-year certain and life annuity based on the actuarial equivalent factors in effect as of your annuity starting date.

(c) Years of benefit service at your termination of employment divided by the years of benefit service that you would have been credited had you continued employment to normal retirement date. Benefit service equals the sum of (1) your years of credited service as of June 30, 1987 and (2) your years and months while an active member after June 30, 1987 until the freeze date.

There are no further benefit accruals under the minimum benefit formula after the freeze date, except for certain Union Employees – See "Collective Bargaining Agreement" on page 17.

When Benefits Are Payable

Different people have different plans for retirement. The Plan has provisions for early, normal or late retirement.

Normal Retirement

You are eligible for "normal retirement" on the first day of the month that coincides with or follows your 65th birthday. Your normal retirement benefit is based on your cash balance account balance and Past Service Benefit on your retirement date, and may be taken as a lump sum or converted to an annuity (see How Benefits are Paid on page 11).

Your account will continue to earn Interest Credits through the date your account is distributed to you.

You may begin receiving normal retirement benefits as of the first day of the month on or next following your normal retirement date as long as you terminate employment and file a timely application for benefits.

Early Retirement

You become eligible for "early retirement" on the first day of the month that coincides with or follows the later of your 55th birthday and the date you complete three years of vesting service (five years of vesting service if you left before January 1, 2008).

You can begin receiving retirement benefits as of the first day of any month on or after the date you become eligible for early retirement, as long as you terminate employment and file a timely application for benefits. If you prefer, you can postpone receiving your benefits and your cash balance account balance will continue to earn Interest Credits.

Retirement After Age 65

If you continue to work past age 65, your cash balance account balance continues to earn Interest Credits until you terminate employment. Your retirement benefit after age 65 is based on your cash balance account balance and Past Service Benefit on your actual retirement date, and may be taken as a lump sum or converted to an annuity (see How Benefits are Paid on page 11). Once you terminate employment with The Hertz Corporation and all its affiliates, you can begin receiving retirement benefits as of the first day of the month or next following month, as long as you file a timely application for benefits.

Vested Pension

If you leave the Company with at least three years of vesting service (five years of vesting service if you left before January 1, 2008) but before you are eligible for normal retirement or early retirement, you are eligible for a deferred vested pension benefit. This benefit is payable at age 65. If you prefer, you may choose to have your payments begin as early as age 55. If you leave before you are vested you will forfeit your account balance.

Payment of Your Past Service Contributions

You may choose to receive the value of your Past Service contributions plus interest any time after you leave The Hertz Corporation and its affiliates. These contributions will be paid to you in the form of a single life annuity if you are not married (or a 50% joint and survivor annuity if you are married), unless you are eligible for and elect one of the following forms of payment with spousal consent, if applicable: lump sum, five year certain and life annuity, or 75% joint and survivor annuity.

Keep in Mind:

You must begin receiving your retirement benefit by April 1 of the year following the later of (1) the calendar year in which you reach age 72, provided you reach age 70 1/2 after December 31, 2019, or (2) the calendar year in which you terminate employment.

Note, if you reached age 70 1/2 *before* January 1, 2020, however, distribution of your retirement benefit is required to begin by April 1 of the year following the later of (1) the calendar year in which you reached age 70 1/2, or (2) the calendar year in which you terminate employment.

How Benefits Are Paid

Receiving Payment

If the total value of your Plan benefit is $1,000 or less you will receive a single lump sum payment of the entire value of your Plan benefit as soon as administratively possible after you terminate employment. If the value of your Plan benefit is more than $1,000, you will be able to choose from several payment options. Note that both parts of your benefit (i.e., your Past Service Benefit and cash balance account benefit, if any) must commence at the same time and in the same form of payment, except that Past Service contributions can be withdrawn earlier, as described above. Unless you choose otherwise, your benefit is automatically paid as follows:

- ***If you are single*** when you begin receiving your benefits, your automatic form of payment is a single life annuity. Under this form of payment, you receive a monthly benefit for the rest of your life; no benefit will be payable after you die.
- ***If you are married*** when benefits begin, your automatic form of payment is a 50% joint and survivor annuity. Under this form of payment, you receive monthly payments for the rest of your life and, after your death, 50% of your benefit will be paid to your spouse for his or her lifetime. To reflect the fact that benefits are paid over two lifetimes, the joint and survivor annuity amount is less than the single life annuity amount.

If you elect to receive your benefit as an annuity, payments will be effective as of the beginning of the month on or following your retirement date as long as your distribution election forms are filed on a timely basis.

Payment Options

You can elect an optional form of payment instead of the automatic form. Your options include:

- **Single Life Annuity** You receive equal monthly payments for life. Payments will stop upon your death.
- **Five Year Certain and Life Annuity** You receive equal monthly payments for life. If you die before receiving payments for at least five years (60 months), your surviving beneficiary will receive payments for the remainder of the 60 month period.
- **Lump Sum** You receive a single cash payment of the entire value of your account balance, with no further benefits due from the Plan.
- **Cash Refund Annuity** You receive a monthly benefit until you die. If you die before the total of your monthly benefits equals the value of your Plan benefit at your benefit start date, your beneficiary will receive the difference in a lump sum.
- **Joint and Survivor Annuity** (only available to married members) You receive a monthly benefit for your lifetime. If your spouse survives you, 50%, 75% or 100% (as you elect) of the monthly amount you were receiving will be paid for the remainder of your spouse's lifetime. If your spouse dies after you begin receiving payments, your benefit will not change and you cannot designate a new joint annuitant, even if you re-marry.

If you are married and want to elect a form of payment other than a joint and survivor annuity, you must have your spouse's written, notarized consent to such election.

Keep in mind that payments under the Five Year Certain and Life, Joint & Survivor and Cash Refund Annuity options will be smaller than payments under a Single Life Annuity. This reflects the cost of providing a benefit after your death.

You may change your payment option at any time before the first day of the month in which benefit payments begin; you will not be allowed to change your payment option after that date. If you die before pension payments begin, benefits are paid as described in the Pre-Retirement Death Benefits section, regardless of any other election you may have made.

What You Should Know About Taxes

You are responsible for reporting any payments you receive from the Plan as taxable income on your annual federal and, if applicable, state and local tax returns. You are also responsible for paying all applicable taxes. If you elect to have your Plan benefit paid as an annuity, you will need to complete a federal tax withholding election. State tax withholding may also apply.

IRS regulations require that the Plan Administrator withhold 20% of your taxable lump sum distribution against the income taxes you may owe. You can avoid this withholding by rolling over this taxable amount to an Individual Retirement Account (IRA) or another employer's eligible retirement plan.

If you receive a lump sum payment before you reach age 59½ and you do not roll it over, you may be subject to an additional 10% penalty tax, which you must pay when you file your tax return. However, the additional 10% tax generally does not apply if you terminate from the Company during or after the year you reach age 55.

Keep in mind that the amount withheld may not represent your actual tax liability.

If You Are Rehired After Receiving Annuity Payments

If you are re-employed after you begin receiving annuity payments under the Plan, those payments will be suspended during each month that you work at least 40 hours. When you retire again, your benefit will be recalculated to reflect further interest on your account, but will be offset by the payments you already received.

If your annuity payments are suspended, you will receive a "Notice of Suspension of Benefits" during the first calendar month in which retirement benefits are withheld. This notice will provide a:

- General description of why retirement benefits are suspended,
- General description of the Plan provisions relating to the suspension,
- Copy of the applicable Plan provisions,
- Statement regarding applicable Department of Labor regulations and
- Statement that a review of the suspension may be requested.

Death Benefits

The Plan has special provisions for taking care of your spouse or beneficiary if you die. You are automatically vested if you die while employed by the Company regardless of the number of years of vesting service you may have.

If You Die After Retirement Benefits Begin

If you die after you begin receiving your retirement benefits, and you elected a form of payment other than a lump sum or single life annuity (as described in the How Benefits are Paid section), your beneficiary will receive benefits under whichever form of payment you elected. If you elected a five-year certain and life annuity or a cash refund annuity and if you do not have a beneficiary, or your beneficiary predeceases you, your benefit (if any) will be paid to your estate.

Pre-Retirement Death Benefits

If you die before retirement, your beneficiary is eligible to receive an immediate payment equal to the value of your cash balance account balance as of the date of your death. He or she may elect to receive an annuity or any form of payment (as described in the How Benefits are Paid section on page 11), including a lump sum, as applicable.

Furthermore, your spouse will be eligible for a death benefit based on your Past Service Benefit, in addition to the cash balance death benefit described above. Three different Past Service death benefits are described below – if your spouse meets the requirements for more than one of them, only the largest one will be paid.

For the purpose of calculating eligibility for a Past Service death benefit under this section, your Credited Service includes Vesting Service after July 1, 1987 and before the freeze date.

Pre-Retirement Past Service Death Benefit

If you are married, your spouse will be eligible for this death benefit if:

- You die after age 55 while you are still working for the Company, and
- You have not started receiving any payments from the Plan, and
- You have at least 5 years of Credited Service, or 10 years of vesting service, or your age and years of Credited Service, when added together, total at least 70.

Under this death benefit, your spouse will receive monthly payments for life, equal to one-half of the amount of the Past Service Benefit you would have received if you had retired the day before your death with a Five Year Certain and Life Annuity. The early retirement reductions described on page 9 will not apply to this amount. If your spouse is five or more years younger than you are, however, his or her payments will be actuarially reduced to account for the difference in your ages.

Pre-Retirement Past Service Survivor Annuity

If you have been married for at least one year when you die, your spouse will be eligible for this death benefit if:

- You have at least five years of vesting service,
- You have not begun to receive any payments from the Plan, and
- Your spouse is not eligible for the Pre-Retirement Past Service Death Benefit described earlier.

Under this death benefit, your spouse will receive monthly payments for life. Each payment will equal one-half of the amount you would have received as a Past Service Benefit if you had retired early the day before your death with a 50% Joint and Survivor Annuity. The reductions for early payments described on page 9 will apply.

Your Accrued Contributions

If you die before retirement, and you do not have a spouse who is eligible for either of the Past Service death benefits described above, or you are not married at the time of your death, your spouse or named beneficiary will receive the value of your accrued contributions plus interest made after August 30, 1985 and before July 1, 1987.

Minimum Pre-Retirement Death Benefit

If your spouse is eligible for either the Pre-Retirement Past Service Death Benefit or the Pre-Retirement Past Service Survivor Annuity and dies before receiving at least the value of your accrued contributions, the balance of the value of your accrued contributions will be paid to your spouse's beneficiary. If your spouse has no named beneficiary, the balance will be paid to your spouse's estate.

> **Keep in mind:**
> If the value of your Plan benefit is $1,000 or less, the death benefit will be paid out in a single lump sum as soon as administratively possible following your death.

How to Begin Plan Benefits

Filing an Election for Benefits

In order to begin benefit payments from the Plan, log in to the Hertz Pension Center website, www.myplansconnect.com/hertz, where you can see your estimated monthly benefit, review recent estimates and start the commencement process. Your request to start your pension benefit should be made within 90 days of the date on which you want Plan payments to begin. If you have questions or need help with your pension benefit, you can call the Hertz Pension Center at 866-819-8399 between 9 am and 6 pm Eastern time, Monday through Friday.

How to File a Claim for Plan Benefits

Filing an Initial Claim for Benefits

If you believe you are entitled to benefits other than any provided to you, you may file a claim for benefits under the Plan with the Committee.

The Committee will review the claim and render its decision in writing within 90 days, unless special circumstances require an extension of time or if sufficient information was not provided to make a determination on the claim. If special circumstances require an extension of time, you will be notified in writing prior to the end of the 90 day period. This notice will indicate the special circumstances requiring the extension and the date within the additional 90 day period by which you can expect a decision.

You will be provided with a written notification of the decision on your claim. If your claim is denied, the written notice of this denial will contain the following information:

- The specific reason or reasons for the denial;
- Specific reference to those Plan provisions on which the denial is based;
- A description of any additional information or material necessary for you to perfect your claim and an explanation of why this material or information is necessary;
- An explanation of the Plan's claim review procedure and the time limits applicable to this procedure including a statement of your right to bring a civil action under section 502(a) of ERISA if your claim is denied following appeal.

Appealing a Denied Claim

If your claim has been denied, you or your authorized representative may, within 60 days of your receipt of the notice of the denial of your claim, submit in writing to the Committee:

- An appeal of the denial of your claim;
- A request for reasonable access to, and, free of charge, copies of all documents, records, and other information relevant to the claim; and
- Written comments, documents, records or other information relating to your claim for benefits.

Within 60 days after receipt of a timely filed appeal request, the Committee will render a final decision in writing. If special circumstances require an extension of the time for determining your appeal, the Committee will notify you in writing of the extension within the initial 60-day period and then render its decision as soon as possible, but not later than 120 days after receipt of your appeal request. However, if the period of time is extended due to your failure to submit information necessary to decide your claim, the period for making the determination on appeal shall be tolled from the date on which the notification of the extension is sent to you until the date you respond to the request for additional information.

If your appeal is denied, the written notice of this denial will contain the following information:

- The specific reason or reasons for the denial;
- Specific reference to those Plan provisions on which the denial is based;
- A statement that you can receive upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim, and

- A statement of your right to bring a civil action under section 502(a) of ERISA if your claim is denied following appeal.

Important Facts About Your Plan

Plan Documents

This is your Summary Plan Description (SPD), which summarizes the main features of The Hertz Corporation Account Balance Defined Benefit Pension Plan in effect as of January 1, 2017. It is not a contract of employment between the Company and you. It does not cover all the Plan's provisions, limitations, and exclusions. Complete details can be found only in the official Plan document and Trust Agreement, which govern the operation of the Plan in all cases. If any questions should arise that are not covered by the SPD, or in case the SPD should appear to conflict with the official Plan documents, the text of the official Plan documents will determine how the questions will be resolved.

Keep in Mind:

Your Plan benefits may be affected by the following situations:

- If you leave the Company before you are fully vested, you will forfeit your Plan benefit.
- If you are unable to care for your own affairs, any pension payments due can be paid to someone who is authorized to conduct your affairs. This may be a relative or a court appointed guardian.
- If you or your spouse cannot be located, Plan benefits will not begin until you or your spouse file a valid, timely application.
- The Plan Administrator makes every effort to ensure that pension payments are correct. However, if any errors are made, the Plan Administrator reserves the right to correct them (including recouping any overpayments).
- If the Plan is terminated, benefits payable under the Plan are limited to those than can be provided by the assets of the trust fund and those that are guaranteed by the Pension Benefit Guaranty Corporation (PBGC) (see Pension Insurance on page 16).

Plan Cost and Trust Fund

The Company pays the full cost of the Plan. It makes annual contributions in amounts sufficient to meet the standards prescribed by the Employee Retirement Income Security Act of 1974 (ERISA). The contributions are kept in a trust fund held by the Trustee, JP Morgan Chase, 4 New York Plaza, 2nd Floor, New York, NY 10004. The Trust Fund is known as The Retirement Plan for the Employees of The Hertz Corporation Master Trust.

Certain administrative expenses relating to the Plan may be paid from the Trust Fund.

The Company has no right to, or interest in, the contributions made to the Plan. However, if a contribution is made by a mistake of fact, the contribution may be returned within one year after payment of the contribution. In addition, to the extent that part or all of a contribution is disallowed as a deduction under Internal Revenue Code Section 404, it may be returned within one year after the disallowance.

Keeping Your Records Up To Date

Whether you are an active employee, a former employee with a vested benefit, or a retiree, it is important for you to keep the Plan Administrator up to date about certain information. To ensure that you receive your Plan benefits, log in to the Hertz Pension Center website, www.myplansconnect.com/hertz, where you can make any changes in your marital status or (if you are a terminated or retired employee) changes in your address, or if you want to change your beneficiary.

Plan Sponsor, Plan Administrator and Committee

The Plan is a cash balance plan and is intended to qualify as a defined benefit pension plan under Section 401(a) of the Internal Revenue Code of 1986, as amended. The Plan is sponsored by The Hertz Corporation. A copy of the list of Hertz affiliates who have adopted the Plan may be obtained upon written request to the Plan Administrator.

The Plan Administrator is The Hertz Corporation Benefits Committee (the "Committee"), —with full discretionary authority and power to control and manage all the administrative aspects of the Plan, as well as full discretionary authority and power to determine eligibility for Plan benefits, to interpret and construe the terms and provisions of the Plan, and to determine questions of fact and law. The Committee may allocate or delegate its responsibilities to others and employ others to carry out or render advice with respect to its responsibilities under the Plan.

Questions should be directed to the Plan Administrator. The address is:

The Hertz Corporation Benefits Committee c/o The Hertz Corporation
8501 Williams Road
Estero, FL 33928
(844) 219-2716

The person designated as the agent for service of legal process is:

Executive Vice President, General Counsel and Secretary
The Hertz Corporation
8501 Williams Road
Estero, FL 33928

Legal process also may be served on the Plan Trustee (see "Plan Cost and Trust Fund" on page 15).

Employer Identification Number

The Employer Identification Number for The Hertz Corporation is 13-1938568. The Plan Number of this particular plan is 001. Please use these identifying numbers when inquiring about your retirement plan benefits.

Plan Year

The records of the Plan are kept on a calendar year basis. Each Plan Year ends on December 31.

Plan Amendment or Termination

The Hertz Corporation, by action of its Board of Directors, and in some instances the Committee, has the right to amend the Plan.

While The Hertz Corporation expects to continue the Plan indefinitely, it reserves the right to terminate the Plan in whole or in part by action of its Board of Directors or a properly authorized designee, at any time and without the prior consent of the Plan participants. If the Plan is terminated, you will be fully vested in your retirement benefit accrued to the date of Plan termination. You will not earn any additional benefits under the Plan after its termination date.

If the Plan is terminated, the Plan Administrator expects that Plan assets will be sufficient to fund your retirement benefits. However, if the Plan does not have enough assets to pay all benefits, the assets would be allocated as follows:

- First, to that portion of the accrued benefit due to your contributions to the Plan, if any.
- Second, equally to:
  - retirees who began receiving benefits at least three years before the Plan terminated
  - retirees who could have retired and received payment of benefits at least three years before the Plan terminated and
  - beneficiaries of participants who began receiving payments at least three years before the Plan terminated — as long as the benefits are based on the Plan provisions in effect during the five year period before the effective date of the termination.
- Third, all benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC), if any, as described below.
- Fourth, all vested (as determined before Plan termination) benefits not guaranteed by the PBGC.
- Finally, all other accrued benefits.

There are complex rules governing the actual allocation within each of these five classes. The list above only states general guidelines.

Any excess funds left after all accrued benefits have been paid following the Plan's termination shall be paid to the Company—as long as, if any such excess is attributable to employee contributions, such funds are equitably distributed to the employees who made the contributions (or their beneficiaries), in accordance with their contribution rate.

Pension Insurance

Your pension benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under the Plan, but some people may lose certain benefits.

The PBGC guarantee generally covers (1) normal and early retirement benefits, (2) disability benefits if you become disabled before the Plan terminates and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover (1) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates, (2) some or all of the benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates, (3) benefits that are not vested because you have not worked long enough for the Company, (4) benefits for which you have not met all of the requirements at the time the Plan terminates, (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

Even if certain of your benefits are not guaranteed, you may still receive some of those benefits from the PBGC depending on how much money your Plan has and how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC.

Inquiries to the PBGC should be addressed to:
PBGC
Technical Assistance Division
1200 K Street, N.W., Suite 930
Washington, D.C. 20005-4026

The PBGC can also be reached by calling (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at (800) 877-8339 and ask to be connected to (202) 326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's Web site at www.pbgc.gov.

Mergers, Consolidations or Transfers

If this Plan is merged or consolidated with another plan, or the assets and liabilities attributable to your accrued benefit are transferred to another plan, your benefit under this Plan will be equal to at least the amount to which you would be entitled if the Plan had been terminated just before the change.

Collective Bargaining Agreement

This Plan may be administered under the terms of one or more collective bargaining agreements. A copy of any such agreement may be obtained upon written request to the Plan Administrator, and will be available for examination by participants and beneficiaries.

This SPD incorporates the following changes to the Plan that were effective as of the freeze date:

- No new participants can join the Plan.
- All benefit accruals under the Plan were frozen.
- No additional Compensation Credits are made to Cash Balance Accounts.
- There are no further benefit accruals under the minimum benefit formula.

These changes may not apply to employees covered under a collective bargaining agreement, or may apply at a different date. Please refer to the applicable collective bargaining agreement for details.

Legal Limitations

Special Internal Revenue Code rules apply if the value of benefits payable to certain key employees exceeds 60% of the total benefits under all Company retirement and savings plans. In the unlikely event these rules would ever apply, certain steps would have to be taken to keep these plans qualified for tax advantages. You will be notified if your benefits are affected.

Maximum Retirement Benefits

The Internal Revenue Code limits the benefits payable and the compensation that may be considered under defined benefit plans for highly compensated employees.

Assignment of Benefits

You may not assign or transfer any portion of your Plan benefits or any interest you may have in the assets of the Plan to satisfy a debt. Furthermore, in no event can your benefits or interest in the asset of the Plan be subject to anticipation, assignment, attachment, garnishment, pledge or other legal process, except as provided by law.

However, under certain circumstances, a court may award all or part of your benefit under the Plan to an "alternate payee" (present or former spouse, child or other dependent) through a "qualified domestic relations order," or QDRO.

A QDRO is a court order, judgment or decree that:

- Is made under a state domestic relations law (including community property laws)
- Relates to child support, alimony payments or marital property rights, and
- Creates or recognizes an alternate payee's right to receive all or part of your benefits under the Pension Plan.

If you are affected by a domestic relations order, you or your attorney should contact QDRO Consultants at 800-527-8481 to make sure the appropriate paperwork is filed and that the domestic relations order is qualified.

If the QDRO so provides, your Plan accrued benefit as of a specific date may be divided. In this instance, the alternate payee may be set up with a separate accrued benefit in the Plan. The alternate payee will then be able to elect benefits, but no sooner than the date on which you would be able to start receiving benefits when you leave the Company, or if earlier, the later of the date on which you attain age 50 or the earliest date on which you could receive benefits if you left the Company. Alternatively, the QDRO may assign the alternate payee a portion of your benefits that are payable to the alternate payee at the same time and in the same form of payment that your benefits are paid to you.

You and an alternate payee can obtain, at no charge, a copy of the procedures governing QDROs. Contact QDRO Consultants at 800-527-8481 for details.

Legal Actions

If you wish to bring legal action against the Company or the Plan, you must first go through the claims and appeals procedures described on page 14. You may not bring any legal action more than one year after you have exhausted your claim and appeal rights. Any legal process against the Plan in the event of an unresolved dispute over Plan provisions should be served on The Hertz Corporation's General Counsel. In addition, legal process may be served on the Plan Trustee.

The Hertz Corporation intends to continue the Plan indefinitely but reserves the right, as to employees and former employees of the Company covered by the Plan, to terminate, amend, modify or suspend the Plan at any time.

Your Rights Under ERISA

As a participant in The Hertz Corporation Account Balance Defined Benefit Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). You have the right to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 series) filed by the Plan with the U.S. Department of Labor.
- Obtain copies of documents governing the operation of the Plan, such as insurance contracts and collective bargaining agreements, copies of the latest annual report (Form 5500 series) and updated summary plan description upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this annual funding notice.
- Obtain a statement telling you whether or not you have a right to obtain benefits at normal retirement age (age 65) and, if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a benefit, the statement will tell you how many years you have to work to obtain a right to a benefit. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Action by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union or any other person, may fire you or otherwise discriminate against you in any way in order to prevent you from obtaining a Plan benefit, or from exercising your rights under ERISA.

Enforce Your Rights

If your claim for a Plan benefit is denied or ignored, in whole or part, you have a right to know why this is done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a federal or state court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's funds, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court.

The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Hertz Pension Center at 866-819-8399 between 9 am and 6 pm Eastern time, Monday through Friday, or the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at (866) 444-3272 or at www.dol.gov/ebsa.