UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS DIVISION

EDWARD M. DOLLER, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. HERTZ GLOBAL HOLDINGS, INC., STEPHEN M. SCHERR, AND ALEXANDRA BROOKS, Defendants.	Case No. 2:24-cv-00513-KCD-KRH

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION, MOTION FOR ATTORNEYS' FEES AND EXPENSES, AND FINAL APPROVAL HEARING

If you purchased or otherwise acquired common stock in Hertz Global Holdings, Inc. ("Hertz" or "the Company") between January 6, 2023 and April 24, 2024, both dates inclusive (the "Settlement Class Period"), you could get a payment from a proposed class action settlement (the "Settlement").

A federal court authorized this Notice. This is not attorney advertising.

- The Court will hold a Final Approval Hearing on January 29, 2027 at 10:00 a.m. Eastern to decide whether to approve the Settlement. If approved by the Court, the Settlement will provide $10,000,000 (the "Settlement Amount"), plus interest as it accrues, minus attorneys' fees, costs, and administrative expenses, net of any taxes on interest, to pay claims of investors who purchased Hertz common stock.
- The Settlement represents an average recovery of $0.07 per share of Hertz common stock for the approximately 148.4 million estimated shares of allegedly damaged common stock. A share may have been traded more than once during the Settlement Class Period. This estimate solely reflects the average recovery per outstanding share of Hertz common stock. This is not an estimate of the actual recovery per share you should expect. Your actual recovery will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Hertz common stock, and the total number of claims filed. *See* the Plan of Allocation starting on page 11 below for more details.
- To claim your share of the Settlement, you must submit a valid Proof of Claim and Release Form ("Proof of Claim") by January 8, 2027.
- Attorneys for Plaintiff ("Lead Counsel") intend to ask the Court to award them fees of up to one-third of the Settlement Amount ($3,333,333) plus interest and reimbursement of up to

$300,000 in litigation expenses. Since the Action's inception, Lead Counsel have expended considerable time and effort in this litigation on a contingent-fee basis and have advanced the expenses of the litigation in the expectation that if they were successful in obtaining a recovery for the Settlement Class, they would be paid from such recovery. Lead Counsel also intends to ask the Court to grant a compensatory award to Plaintiff ("Plaintiff Compensatory Award" or "Compensatory Award to Plaintiff") not to exceed $7,500. Collectively, the requested attorneys' fees and litigation expenses and Plaintiff Compensatory Award are estimated to average $0.02 per allegedly damaged share of Hertz common stock. If approved by the Court, these amounts will be paid from the Settlement Fund.

- The average recovery, after the deductions set forth in the preceding paragraph, is $0.04 per allegedly damaged share of Hertz common stock. This estimate is based on the assumptions set forth in the preceding paragraph. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Hertz common stock, the purchase and sales prices, and the total number and amount of claims filed.
- The Settlement resolves the Action concerning Plaintiff's allegations that Hertz, Stephen M. Scherr, and Alexandra Brooks violated federal securities laws by allegedly making misrepresentations and/or omissions of material fact in public statements to the investing public, concerning demand and forecasts for rentals of Hertz's electric vehicles ("EVs"). Defendants have denied and continue to deny each, any, and all allegations of wrongdoing, fault, liability, or damage whatsoever. Defendants have also denied, *inter alia*, the allegations that Plaintiff or the Settlement Class have suffered damages or that Plaintiff or the Settlement Class were harmed by the conduct alleged in the Action. Defendants continue to believe the claims asserted against them in the Action are without merit.
- Plaintiff and the Defendants (together, the "Settling Parties") disagree on how much money could have been won if the investors won at trial.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to get a payment. Proof of Claim forms must be postmarked or submitted online by January 8, 2027.
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against Defendants or any other Released Parties about the legal claims in this case. Requests for Exclusion must be postmarked by January 8, 2027.
OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees, costs, and expenses. You can still submit a Proof of Claim. You will still be a member of the Settlement Class. Objections must be filed with the Court and received by counsel by January 8, 2027.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
GO TO THE HEARING	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by counsel by January 8, 2027. You can still submit a Proof of Claim. If the Court approves the Settlement, you will be bound by it.
DO NOTHING	Get no payment. Give up your right to bring your own individual action relating to the claims asserted in the Action.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or any other questions by Settlement Class Members should be directed to:

Hertz Global Holdings, Inc. Securities Litigation c/o Claims Administrator 1650 Arch Street, Suite 2210 Philadelphia, PA 19103 Telephone: (888) 292-4295 Email: info@HertzSecuritiesSettlement.com	or	Shannon L. Hopkins Gregory M. Potrepka **LEVI & KORSINSKY, LLP** 1111 Summer Street, Suite 403 Stamford, CT 06905 Telephone: (203) 992-4523 shopkins@zlk.com gpotrepka@zlk.com

DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation of Settlement, dated May 15, 2026 (the "Stipulation").

BASIC INFORMATION CONCERNING THE SETTLEMENT

1. Why did I get this notice package?

You or someone in your family may have purchased or otherwise acquired Hertz common stock between January 6, 2023 and April 24, 2024, both dates inclusive (the Settlement Class Period).

2. What is this lawsuit about?

This case is known as *Doller v. Hertz Global Holdings, Inc., et al.*, No. 2:24-cv-00513-KCD-KRH (M.D. Fla.) (the "Action"). The Court in charge of the case is the United States District Court for the Middle District of Florida. The Action involves allegations that Defendants violated certain federal securities laws by allegedly making misrepresentations and/or omissions of material fact in public statements to the investing public regarding demand for and forecasts regarding Hertz's EVs. The Amended Class Action Complaint (the "Complaint") alleges that the misstatements or omissions artificially inflated the price of Hertz common stock, and that the prices dropped in response to certain subsequent disclosures. Defendants have denied and continue to deny each,

any, and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of Defendants or any of the Released Parties, or of any infirmity of any defense, or of any damages to Plaintiff or to any other Settlement Class Member. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims, whether known or unknown.

3. Why is this a class action?

In a class action, one or more persons called plaintiffs sue on behalf of all persons who have similar claims. All of the persons with similar claims are referred to as a class. One court resolves the issues for all class members, except for those who exclude themselves from the class.

4. Why is there a settlement?

Plaintiff and Defendants do not agree regarding the merits of Plaintiff's allegations and Defendants' defenses with respect to liability or the average amount of damages per share, if any, that would be recoverable if Plaintiff were to prevail at trial on each claim. The issues on which Plaintiff and Defendants disagree include, but are not limited to: (1) whether the challenged statements were materially false or misleading or otherwise actionable under federal securities law; (2) whether Defendants acted with scienter; (3) whether the alleged disclosures were corrective disclosures; (4) whether the proposed class meets the requirements for class certification under Rule 23 of the Federal Rules of Civil Procedure; (5) the causes of the loss in the value of the securities; and (6) the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial, and the Court has not decided in favor of either Plaintiff or Defendants. Instead, Plaintiff and Defendants have agreed to settle the case. Plaintiff and Lead Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by Defendants. Among the reasons that Plaintiff and Lead Counsel believe the Settlement is fair is the fact that there is uncertainty about whether Plaintiff will be able to prove that any challenged statement was false or misleading, that the alleged misstatements and omissions actually caused the Settlement Class any damages, and the amount of damages, if any.

Even if Plaintiff were to win at trial, and also prevail on any judgment on appeal, Plaintiff might not be able to collect some, or all, of any judgment he is awarded. Moreover, while litigation of this type is usually expensive, it appears that, even if Plaintiff's allegations were found to be true, the total amount of damages to which Settlement Class Members would be entitled could be substantially reduced.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Settlement Class Member.

5. How do I know if I am part of the Settlement?

The Settlement Class includes all persons or entities, except Defendants and those who are excluded as described below, who purchased or otherwise acquired common stock of Hertz between January 6, 2023 and April 24, 2024, inclusive (the Settlement Class Period) and allegedly

were injured thereby. If one of your mutual funds owns Hertz common stock, that alone does not make you a Settlement Class Member. Also, if you sold Hertz common stock during the Settlement Class Period, that alone does not make you a Settlement Class Member. You are a Settlement Class Member only if you directly purchased or otherwise acquired Hertz common stock. Contact your broker to see if you have made any of these transactions. Nominees or custodians who held Hertz common stock during the Class Period as record owners but not as beneficial owners should consult the section "SPECIAL NOTICE TO SECURITIES BROKERS AND NOMINEES" on page 18 of this document and paragraph 11 of the Preliminary Approval Order.

6. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are: (a) Defendants; (b) members of the immediate families of Defendants; (c) the subsidiaries and affiliates of Defendants; (d) any person who is an officer, director, or controlling person of Hertz; (e) any entity in which any Defendant has a controlling interest; (f) Defendants' directors' and officers' liability insurance carriers, and any affiliates or subsidiaries thereof; and (g) the legal representatives, heirs, successors, or assigns of any such excluded party. Also excluded from the Settlement Class are any Persons who timely and properly request to be excluded as set forth below.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at (888) 292-4295 or at info@HertzSecuritiesSettlement.com, or by visiting the website at www.HertzSecuritiesSettlement.com. You can also fill out and return the Proof of Claim form available on the Settlement website to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

The proposed Settlement provides that the Defendants will cause $10,000,000 to be paid into a settlement fund (the "Settlement Fund"). The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of the Settlement Fund will be used to pay attorneys' fees with interest and reasonable litigation expenses to Plaintiff's Counsel, and a Compensatory Award to Plaintiff. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing this Notice and the costs of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court.

9. How much will my payment be?

Your share of the Net Settlement Fund will depend on several factors, including: (i) how many shares of Hertz common stock you purchased or sold during the Settlement Class Period, and the dates and prices of those purchases and sales; (ii) the number of timely and valid claims submitted by other Settlement Class Members, and the purchases and sales of Hertz common stock represented by those claims; (iii) the amount of administrative costs, including the costs of notice;

and (iv) the amount awarded by the Court to Lead Counsel for attorneys' fees, costs, and expenses and the amount awarded to Plaintiff.

The Claims Administrator will determine each Settlement Class Member's *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member's "Recognized Loss." The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims ("Authorized Claimants"). The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. You can calculate your Recognized Loss by following the instructions in the Plan of Allocation at page 11 of this Notice.

It is unlikely that you will get a payment for all of your Recognized Loss. After all Settlement Class Members have sent in their Proof of Claim forms, the payment you get will be a part of the Net Settlement Fund equal to your Recognized Loss divided by the total of everyone's Recognized Losses.

HOW YOU GET A PAYMENT—SUBMITTING A CLAIM FORM

10. How can I get a payment?

To qualify for a payment, you must submit a valid Proof of Claim form. The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

A Proof of Claim form may be downloaded at www.HertzSecuritiesSettlement.com. Read the instructions carefully, fill out the form, include all the documents that the form requests, sign it, and mail or submit it online so that it is postmarked or received no later than January 8, 2027 (11:59 p.m. EST if submitted online). The claim form may be submitted online at - www.HertzSecuritiesSettlement.com or mailed to:

Hertz Global Holdings, Inc. Securities Litigation
c/o Claims Administrator
1650 Arch Street, Suite 2210
Philadelphia, PA 19103
Telephone: (888) 292-4295
Email: info@HertzSecuritiesSettlement.com

11. When would I get my payment?

The Court will hold a Final Approval Hearing on January 29, 2027 at 10:00 a.m. Eastern to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals afterwards. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Thus, it is unclear when any payment may be made. Please be patient.

12. What am I giving up to get a payment or to stay in the Settlement Class?

Unless you exclude yourself from the Settlement Class by the January 8, 2027 deadline, you will remain a member of the Settlement Class and will be bound by the release of claims against Defendants and other Released Parties if the Settlement is approved. That means you, along with all other Releasing Plaintiff's Parties, meaning Lead Plaintiff and the other members of the

Settlement Class, together with their successors, predecessors, assigns, executors, heirs, administrators, representatives, attorneys, and agents, in their capacities as such, and any person or entity which is or was related to or affiliated with any Releasing Plaintiff's Party or in which any Releasing Plaintiff's Party has a controlling interest, and each of their immediate family members, heirs, representatives, administrators, executors, trustees, successors, assigns, devisees, legatees, and estates, will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) all claims which arise out of, are based upon or relate in any way to the purchase or acquisition of any Hertz common stock during the Settlement Class Period against Defendants and other Released Parties. It means that all of the Court's orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, acquisitions, sale, or ownership of Hertz common stock during the Settlement Class Period. The specific terms of the release are included in the Stipulation.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue the Defendants or other Released Parties on your own about the claims being released in this Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself, or "opting out," from the Settlement.

13. How do I exclude myself or opt out of the proposed Settlement?

To exclude yourself from the Settlement, you must mail a letter stating that [Your Name] "requests to be excluded from the Settlement Class in *Doller v. Hertz Global Holdings, Inc., et al.*, No. 2:24-cv-00513-KCD-KRH (M.D. Fla.)." To be valid, the letter must state (A) your name, address, telephone number, and e-mail address (if any); (B) the date, number of shares, and dollar amount of all purchases, acquisitions, sales, or dispositions of Hertz common stock during the Settlement Class Period; and (C) the number of shares of Hertz common stock held by you as of April 24, 2024. In order to be valid, such Request for Exclusion must be submitted with documentary proof (i) of each purchase or acquisition and, if applicable, sale or disposition transaction of Hertz common stock during the Settlement Class Period and (ii) demonstrating the Person's status as a beneficial owner of the Hertz common stock. Any Request for Exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must submit your exclusion request so that it is **postmarked no later than January 8, 2027, at**:

Hertz Global Holdings, Inc. Securities Litigation
Attn: Exclusions
P.O. Box 58220
Philadelphia, PA 19102

You cannot exclude yourself by telephone or by e-mail. If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

14. If I do not exclude myself, can I sue Defendants or the other Released Parties for the same thing later?

No. Unless you exclude yourself by following the instructions above, you give up any rights to sue Defendants or the other Released Parties for the claims being released in this Settlement. If you

have a pending lawsuit against the Released Parties or related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit. Remember, the exclusion deadline is **January 8, 2027**.

15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money.

However, you may revoke your exclusion by submitting a written revocation of your Request for Exclusion up until January 27, 2027 (two (2) days before the Final Approval Hearing) and receive payments pursuant to the Settlement provided that you also submit a valid, timely Proof of Claim, as set forth in question 10, above.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court has appointed Levi & Korsinsky, LLP as Lead Counsel to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Levi & Korsinsky, LLP is provided above. *See* Inquiries at page 3.

17. How will the lawyers be paid?

Lead Counsel have expended considerable time litigating this Action on a contingent fee basis, and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or reimbursed for their expenses in advance of this Settlement. Lead Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Lead Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Lead Counsel will file a motion in advance of the Final Approval Hearing asking the Court for an award of attorneys' fees in an amount not greater than one-third of the Settlement Fund, equaling $3,333,333 plus interest. Lead Counsel has agreed to share the awarded attorneys' fees with other Plaintiff's Counsel. Lead Counsel will also seek reimbursement of litigation expenses of no more than $300,000 and no more than $7,500 for the Plaintiff Compensatory Award. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

OBJECTING TO THE SETTLEMENT

18. How do I tell the Court that I object to the proposed Settlement?

If you are a Settlement Class Member, you can tell the Court you do not agree with the proposed Settlement, any part of the Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and expenses and application for a Compensatory Award to Plaintiff. You can write to the Court setting out your objection. The Court will consider your views.

To object, you must send a signed letter saying that you object to the proposed Settlement in *Doller v. Hertz Global Holdings, Inc., et al.*, No. 2:24-cv-00513-KCD-KRH (M.D. Fla.). Be sure to include: (1) your name, address, telephone number, and signature; (2) the date(s), price(s), and

amount(s) of all Hertz common stock that you purchased, otherwise acquired, sold, or otherwise disposed of during the Settlement Class Period, and documentation sufficient to establish the foregoing, in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to you or your counsel, (4) the name, address, and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection, and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case.

Attendance at the Final Approval Hearing is not necessary. Objectors wishing to be heard orally at the Final Approval Hearing must indicate in their written objection that they "intend to appear in *Doller v. Hertz Global Holdings, Inc., et al.*, No. 2:24-cv-00513-KCD-KRH (M.D. Fla.)" and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Final Approval Hearing.

Be sure to mail or deliver copies of any objections, papers, and briefs to **each** of the addresses listed below such that they are **received no later than January 8, 2027 (twenty-one (21) days prior to the Final Approval Hearing):**

Clerk of the Court	**Lead Counsel**	**Defendants' Counsel**
United States District Court Middle District of Florida 2110 First Street Courtroom 6B Fort Myers, Florida 33901	Shannon L. Hopkins Gregory M. Potrepka LEVI & KORSINSKY, LLP 1111 Summer Street, Suite 403 Stamford, CT 06905	Edmund Polubinski III Andrew Ditchfield DAVIS POLK & WARDWELL LLP 450 Lexington Avenue New York, NY 10017 edmund.polubinski@davispolk.com andrew.ditchfield@davispolk.com Jonathan K. Chang DAVIS POLK & WARDWELL LLP 900 Middlefield Road, Suite 200 Redwood City, CA 94063 jonathan.chang@davispolk.com

19. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class or the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

THE COURT'S SETTLEMENT HEARING

The Court will hold a Final Approval Hearing to decide whether to approve the proposed Settlement. You may attend, and you may ask to speak, but you do not have to.

20. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Final Approval Hearing on January 29, 2027 at 10:00 a.m. Eastern at the United States Courthouse and Federal Building, 2110 First Street, Fort Myers, Florida 33901, in a Courtroom to be announced.

At this hearing, the Court will consider whether the proposed Settlement is fair, reasonable, and adequate and should be approved by the Court; whether a Final Judgment as provided in the Stipulation should be entered; and whether the proposed Plan of Allocation should be approved. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much should be awarded to Lead Counsel for attorneys' fees and expenses and a Compensatory Award to Plaintiff for his service to the Settlement Class.

We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Final Approval Hearing without another notice being sent to Settlement Class Members. If you want to attend the hearing, you should consult the Settlement website (www.HertzSecuritiesSettlement.com), the Court's docket, or the Clerk of the Court beforehand to confirm the final hearing date, time, and location.

21. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

22. May I speak at the hearing?

If you object to the Settlement, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (see question 18 above) a statement that you "intend to appear in *Doller v. Hertz Global Holdings, Inc., et al.*, No. 2:24-cv-00513-KCD-KRH (M.D. Fla.)." Persons who intend to object to the Settlement, the Plan of Allocation, the application for an award of attorneys' fees, costs, and expenses, and/or the application for a Plaintiff Compensatory Award and desire to present evidence at the Final Approval Hearing, must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Parties about the Released Claims (as defined in the Stipulation) ever again.

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation dated May 15, 2026. The Stipulation is the controlling document describing the proposed Settlement, and its terms govern anything to the contrary in this Notice. You can get a copy of the Stipulation and obtain answers to common questions regarding the proposed Settlement by visiting www.HertzSecuritiesSettlement.com or by contacting the Claims Administrator toll-free at (888) 292-4295.

25. How do I get more information?

For even more detailed information concerning the matters involved in this Action, see the Stipulation, the pleadings in the Action, the papers filed in support of the Settlement, and the orders entered by the Court, which will be posted on the settlement website www.HertzSecuritiesSettlement.com. For a fee, all papers filed in this Action are also available at www.pacer.gov.

PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS

A. Introduction to the Plan of Allocation

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged fraud, as opposed to losses caused by market or industry-wide factors, or Company-specific factors unrelated to the alleged fraud. Defendants had no role in the creation of the Plan of Allocation. The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement.

The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formula ("Recognized Loss") described below. A Recognized Loss will be calculated for each share of Hertz common stock ("Common Stock") purchased or otherwise acquired during the Settlement Class Period.[1] The calculation of a

[1] Throughout the Settlement Class Period, Hertz Common Stock was listed on the NASDAQ Global Select Market exchange under the symbol HTZ.

Recognized Loss will depend upon several factors, including when Hertz Common Stock was purchased or otherwise acquired during the Settlement Class Period and in what amounts, and whether such securities were sold and, if sold, when and for what amounts. The Recognized Loss is not intended to estimate the amount a Settlement Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. The Claims Administrator will use its best efforts to administer and distribute the Net Settlement Fund equitably and to the extent it is economically feasible. The Court will be asked to approve the Claims Administrator's determinations before the Net Settlement Fund is distributed to Authorized Claimants.

The Plan of Allocation was created with the assistance of a damages consultant and is based on the assumption that the price of Hertz Common Stock was artificially inflated throughout the Settlement Class Period. The estimated alleged artificial inflation in the price of Hertz Common Stock during the Settlement Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the price of Hertz Common Stock during the Settlement Class Period is based on the allegations in the Complaint and the price changes in the stock, net of market and industry-wide factors, in reaction to the public announcements issued on October 26, 2023, January 11, 2024, and April 25, 2024. The Plan of Allocation takes into account that the relevant news on these three dates was issued prior to the close of market and that the Complaint alleges these disclosures removed artificial inflation from the price of Hertz Common Stock on October 26-27, 2023, January 11-12, 2024, and April 25, 2024 (the "Corrective Disclosure Dates").

The U.S. federal securities laws allow investors to recover losses caused by disclosures which corrected the defendants' alleged fraudulent statements. Thus, in order to have recoverable damages, the corrective disclosure of the alleged fraud must be the cause of the decline in the price or value of Hertz Common Stock. Accordingly, if Hertz Common Stock was sold before October 26, 2023 (the earliest Corrective Disclosure Date), or both purchased and sold between Corrective Disclosure Dates, the Recognized Loss for such stock is zero ($0.00), and any loss suffered is not compensable under the federal securities laws.

Table 1
Artificial Inflation in Hertz Common Stock[2]

From	To	Per-Share Price Inflation
January 6, 2023	October 25, 2023	$2.43
October 26, 2023	October 26, 2023	$1.63
October 27, 2023	January 10, 2024	$1.36
January 11, 2024	January 11, 2024	$1.04
January 12, 2024	April 24, 2024	$1.01
April 25, 2024	Thereafter	$0.00

[2] The latest alleged corrective disclosures occurred prior to market open on April 25, 2024. Thus, under the Plan of Allocation, there is no alleged artificial inflation in the price of Hertz Common Stock, and thereby no recovery for purchases of Hertz Common Stock, on or after April 25, 2024.

The "90-day lookback" provision of the Private Securities Litigation Reform Act of 1995 ("PSLRA") is incorporated into the calculation of the Recognized Loss for Hertz Common Stock. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on Hertz Common Stock purchased during the Settlement Class Period and held as of the end of the 90-day period subsequent to the Settlement Class Period (the "90- Day Lookback Period") cannot exceed the difference between the purchase price paid for such stock and its average price during the 90-Day Lookback Period. The Recognized Loss on Hertz Common Stock purchased during the Settlement Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such stock and its rolling average price during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

In the calculations below, all purchase and sale prices shall exclude any fees, taxes, and commissions. If a Recognized Loss per share amount is calculated to be a negative number, that Recognized Loss per share shall be set to zero. Any transactions in Hertz Common Stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session for the U.S. financial markets.

A Recognized Loss will be calculated as set forth below for each share of Hertz Common Stock purchased or otherwise acquired during the Settlement Class Period that is listed in the Claim Form and for which adequate documentation is provided.

You do not need to make any of these calculations yourself. The Claims Administrator will make all of these calculations for you.

B. Calculating Recognized Loss for Hertz Common Stock

For each share of Hertz Common Stock purchased or otherwise acquired during the Settlement Class Period (*i.e.*, January 6, 2023 through April 24, 2024, inclusive), the Recognized Loss per share shall be calculated as follows:

I. For each share of Hertz Common Stock purchased during the Settlement Class Period that was subsequently sold prior to October 26, 2023, the Recognized Loss per share is $0.00.

II. For each share of Hertz Common Stock purchased during the Settlement Class Period that was subsequently sold during the period October 26, 2023 through April 24, 2024, inclusive, the Recognized Loss per share is the lesser of:

   a. the amount of per-share price inflation on the date of purchase as appears in Table 1 above minus the amount of per-share price inflation on the date of sale as appears in Table 1; or

   b. the purchase price minus the sale price.

III. For each share of Hertz Common Stock purchased during the Settlement Class Period that was subsequently sold during the period April 25, 2024 through July 23, 2024, inclusive,

(*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss per share is the lesser of:

a. the amount of per-share price inflation on the date of purchase as appears in Table 1 above; or

b. the purchase price minus the sale price; or

c. the purchase price minus the "90-Day Lookback Value" on the date of sale provided in Table 2 below.

IV. For each share of Hertz Common Stock purchased during the Settlement Class Period that was still held as of the close of trading on July 23, 2024, the Recognized Loss per share is the lesser of:

a. the amount of per-share price inflation on the date of purchase as appears in Table 1 above; or

b. the purchase price minus the average closing price for Hertz Common Stock during the 90-Day Lookback Period, which is $4.25.

Table 2
90-Day Lookback Value by Sale/Disposition Date

Sale / Disposition Date	90-Day Lookback Value	Sale / Disposition Date	90-Day Lookback Value	Sale / Disposition Date	90-Day Lookback Value
4/25/2024	$4.68	5/24/2024	$5.02	6/26/2024	$4.43
4/26/2024	$4.55	5/28/2024	$5.00	6/27/2024	$4.41
4/29/2024	$4.62	5/29/2024	$4.98	6/28/2024	$4.39
4/30/2024	$4.61	5/30/2024	$4.96	7/1/2024	$4.37
5/1/2024	$4.58	5/31/2024	$4.94	7/2/2024	$4.35
5/2/2024	$4.65	6/3/2024	$4.91	7/3/2024	$4.34
5/3/2024	$4.68	6/4/2024	$4.88	7/5/2024	$4.32
5/6/2024	$4.74	6/5/2024	$4.84	7/8/2024	$4.31
5/7/2024	$4.76	6/6/2024	$4.81	7/9/2024	$4.29
5/8/2024	$4.77	6/7/2024	$4.77	7/10/2024	$4.27
5/9/2024	$4.78	6/10/2024	$4.74	7/11/2024	$4.26
5/10/2024	$4.79	6/11/2024	$4.70	7/12/2024	$4.26
5/13/2024	$4.84	6/12/2024	$4.67	7/15/2024	$4.26
5/14/2024	$4.93	6/13/2024	$4.63	7/16/2024	$4.26
5/15/2024	$4.96	6/14/2024	$4.59	7/17/2024	$4.27
5/16/2024	$5.00	6/17/2024	$4.56	7/18/2024	$4.27
5/17/2024	$5.03	6/18/2024	$4.52	7/19/2024	$4.26
5/20/2024	$5.04	6/20/2024	$4.49	7/22/2024	$4.25
5/21/2024	$5.04	6/21/2024	$4.48	7/23/2024	$4.25

Table 2 90-Day Lookback Value by Sale/Disposition Date					
Sale / Disposition Date	**90-Day Lookback Value**	**Sale / Disposition Date**	**90-Day Lookback Value**	**Sale / Disposition Date**	**90-Day Lookback Value**
5/22/2024	$5.04	6/24/2024	$4.47		
5/23/2024	$5.03	6/25/2024	$4.45		

The Recognized Loss is equal to the Recognized Loss per share multiplied by the number of shares.

C. General Provisions Applicable to the Plan of Allocation

The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of eligible securities that participate in the Settlement, and when those securities were purchased and sold. The number of Claimants who send in Claim Forms varies widely from case to case.

A purchase or sale of Hertz Common Stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date.

If a Settlement Class Member acquired Hertz Common Stock during the Settlement Class Period by way of gift, inheritance, or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer. To the extent that Hertz Common Stock was originally purchased prior to commencement of the Settlement Class Period, the Recognized Loss for that acquisition shall be deemed to be zero ($0.00).

If a Settlement Class Member made more than one purchase/acquisition or sale of Hertz Common Stock during the Settlement Class Period, all purchases/acquisitions and sales shall be matched on a First In, First Out ("FIFO") basis. With respect to Hertz Common Stock, Settlement Class Period sales will be matched first against any holdings as of the close of January 5, 2023 (the last day before the Settlement Class Period begins), and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

The date of covering a "short sale" of Hertz Common Stock is deemed to be the date of purchase of Hertz shares. The date of a "short sale" of Hertz Common Stock is deemed to be the date of sale of Hertz shares. In accordance with the Plan of Allocation, however, the Recognized Loss on "short sales" is zero. In the event that a Claimant has a short position in Hertz Common Stock, the earliest subsequent Settlement Class Period purchases shall be matched against such short position and not be entitled to a recovery until that short position is fully covered.

With respect to Hertz Common Stock purchased or sold through the exercise of a publicly traded option, the purchase/sale date of the stock shall be the exercise date of the option and the purchase/sale price of the stock shall be the exercise price of the option. Any Recognized Loss arising from purchases of Hertz Common Stock acquired during the Settlement Class Period

through the exercise of a publicly traded option on Hertz Common Stock [3] shall be computed as provided for other purchases of Hertz Common Stock in the Plan of Allocation.

The Claims Administrator will determine if the Claimant had a "Market Gain" or a "Market Loss" with respect to his, her, or its overall transactions in Hertz Common Stock during the Settlement Class Period. For purposes of making this calculation, the Claims Administrator will determine the difference between: (i) the Claimant's Total Purchase Amount[4] and (ii) the sum of the Claimant's Total Sales Proceeds[5] and the Claimant's Holding Value.[6] If the Claimant's Total Purchase Amount minus the sum of the Claimant's Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain.

If a Claimant had a Market Gain with respect to his, her, or its overall transactions in Hertz Common Stock during the Settlement Class Period, the value of the Claimant's Recognized Claim will be zero ($0.00), and the Claimant will in any event be bound by the Settlement. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Hertz Common Stock during the Settlement Class Period, but that Market Loss was less than the Claimant's Recognized Claim, then the Claimant's Recognized Claim will be limited to the amount of the Market Loss.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero ($0.00). The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its total Recognized Losses as compared to the total Recognized Losses of all Authorized Claimants. No distribution will be made to Authorized Claimants who would otherwise receive a distribution of less than $10.00.

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[3] The "exercise of a publicly traded option" as used in this sentence includes: (1) purchases of Hertz Common Stock as the result of the exercise of a publicly traded call option, and (2) purchases of Hertz Common Stock by the seller of a publicly traded put option as a result of the buyer of such put option exercising that put option.

[4] The "Total Purchase Amount" is the total amount the Claimant paid (excluding any fees, commissions, and taxes) for all shares of Hertz Common Stock purchased/acquired during the Settlement Class Period. Purchases of stock that match under FIFO to short positions held prior to the Settlement Class Period will be excluded from the calculation.

[5] The "Total Sales Proceeds" will be the total amount received (not deducting any fees, commissions, and taxes) for sales of Hertz Common Stock that were made by the Claimant during the Settlement Class Period. Sales of stock that match under FIFO to positions held prior to the Settlement Class Period will be excluded from the calculation.

[6] The Claims Administrator will ascribe a "Holding Value" of $4.68 to each share of Hertz Common Stock purchased/acquired during the Settlement Class Period that was still held as of the close of trading on April 25, 2024. For common stock sold short during the Settlement Class Period and still held as of the close of trading on April 25, 2024, the Claims Administrator will ascribe a holding value for that common stock as described above, but such holding value will be multiplied by -1 (i.e., equivalent to a closing purchase of such short/written position).

Settlement Class Members who do not submit an acceptable Claim Form will not share in the Settlement proceeds. The Stipulation and the order and Final Judgment dismissing this Action will nevertheless bind Settlement Class Members who do not submit a Request for Exclusion or submit an acceptable Claim Form.

Defendants, Defendants' Counsel, and Released Defendants' Parties will have no responsibility for, interest in, or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund (except insofar as Defendants retain the right to a potential refund of the Settlement Amount and accrued interest thereon pursuant to the terms of ¶ 11.4 of the Stipulation), the Plan of Allocation, the determination, administration, or calculation of Claims, the payment of any Claim, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith. Plaintiff, the Escrow Agent, Plaintiff's Counsel, or any Claims Administrator likewise will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

No Authorized Claimant will have any claim against Plaintiff, Lead Counsel, or the Claims Administrator, or any other agent designated by Lead Counsel based on the distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or further orders of the Court. In addition, in the interest of achieving substantial justice, Lead Counsel will have the right, but not the obligation, to waive what they deem to be formal or technical defects in any Claim Forms filed.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of uncashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Settlement Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund at least six (6) months after the initial distribution of such funds will be used in the following fashion: (a) first, to pay any amounts mistakenly omitted from the initial disbursement; (b) second, to pay any additional settlement administration fees, costs, and expenses, including those of Lead Counsel as may be approved by the Court; and (c) finally, to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least $10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If any portion of the Net Settlement Fund remains following distribution pursuant to this Plan of Allocation and is of such an amount that in the discretion of Lead Counsel it is not cost effective or efficient to redistribute the amount to the Settlement Class, then such remaining funds, after payment of any further Notice and

Administration Expenses and Taxes, shall be donated *cy pres* to a the non-profit charitable organization(s) selected by Lead Counsel and approved by the Court.
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SPECIAL NOTICE TO SECURITIES BROKERS AND NOMINEES

If you purchased or otherwise acquired common stock in Hertz between January 6, 2023, and April 24, 2024, inclusive, for the beneficial interest of a person or entity other than yourself, the Court has directed that WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, YOU MUST EITHER: (a) provide to the Claims Administrator the name and last known mailing addresses, and email addresses (to the extent known) of each such person or entity; or (b) request additional copies of the Postcard Notice from the Claims Administrator, which will be provided to you free of charge, and WITHIN TEN (10) DAYS of receipt, mail the Postcard Notice directly to all such persons or entities; or (c) request the link to the Notice and Claim Form from the Claims Administrator (or obtain it by visiting the Notice and Claim Form pages of the Settlement website listed herein), and WITHIN TEN (10) DAYS of receipt, email the link directly to all beneficial owners for whom you are a nominee or custodian.

YOU MUST SEND A STATEMENT to the Claims Administrator confirming that the mailing was made as directed WITHIN TEN (10) CALENDAR DAYS of receipt of the Postcard Notices from the Claims Administrator/link to the Notice and Claim Form, and keep a record of the names and mailing addresses used. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred in an amount not to exceed $0.03 plus postage at the current pre-sort rate used by the Claims Administrator for each Postcard Notice actually mailed, $0.03 per link to the electronic Longform Notice and Proof of Claim emailed, or $0.03 per name, address, and email address (to the extent available) provided to the Claims Administrator.

Copies of this Notice and the Claim Form may be obtained from the website maintained by the Claims Administrator, www.HertzSecuritiesSettlement.com. All communications concerning the foregoing should be addressed to the Claims Administrator by telephone at (888) 292-4295, by email at info@HertzSecuritiesSettlement.com, or through mail at Hertz Global Holdings, Inc. Securities Litigation, c/o Claims Administrator, 1650 Arch Street, Suite 2210, Philadelphia, PA 19103.

Dated: October 02, 2026

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE MIDDLE
DISTRICT OF FLORIDA