

91	Within this RFP category there may be subcategories of solutions. List subcategory titles that best describe your products and services.	1. Fleet Acquisition & Leasing Equity Lease and Closed-End Lease options New and certified pre-owned vehicle sourcing Manufacturer incentives and fleet discounts Vehicle selection and specification consulting 2. Fleet Planning & Optimization Lifecycle cost analysis Fleet right-sizing and application review Vehicle cycling strategy Electrification consulting and EV planning 3. Maintenance & Repair Management Nationwide network of 80,000+ service providers ASE-certified technician support Real-time maintenance approvals Warranty and goodwill assistance Preventive maintenance scheduling 4. Accident & Claims Management 24/7 accident reporting and support In-house subrogation and claims processing Physical damage claims management Roadside assistance coordination 5. Technology & Reporting Tools Online customer portal with fleet dashboards Mobile app for drivers (mileage tracking, alerts, accident reporting) Fleet Planning Toolkit Annual Client Review and performance benchmarking 6. Vehicle Resale & Remarketing Multi-channel remarketing strategy Resale performance tracking Disposal timing optimization Used vehicle resale and equity return maximization 7. Sustainability & Environmental Solutions Carbon emissions reporting Verified carbon offset programs (via TerraPass) LEED Gold-certified headquarters Sustainable maintenance practices 8. Compliance & Risk Management Safety recall tracking Regulatory updates and compliance support Driver policy and program consultation 9. Vendor Diversity & Inclusion Support for SBE/MWBE vendor engagement Outreach and certification assistance Membership in diversity-focused organizations (e.g., NMSDC, WBENC, NAWBO)
----	--	--

Table 7B: Depth and Breadth of Offered Solutions

Indicate below if the listed types or classes of Solutions are offered within your proposal. Provide additional comments in the text box provided, as necessary.

Line Item	Category or Type	Offered *	Comments
92	Services for the acquisition by Sourcewell participating entities, whether by lease or financing, of on-road vehicles of all types or classifications, all weight classes, and all engine types;	☒ Yes ☐ No	Enterprise Fleet Management offers a full suite of acquisition services tailored to meet the diverse needs of Sourcewell participating entities. Our solutions support the procurement of on-road vehicles across all types,

		weight classes, and engine configurations, including electric, hybrid, and internal combustion engines. Enterprise provides a range of customizable funding solutions to align with each entity's operational and budgetary requirements. These Flexible Lease and Financing Options include: Open-Ended Equity Lease: Offers flexibility to exit the lease at any time, with equity gains returned or applied to future leases. No mileage restrictions or wear-and-tear penalties. Closed-Ended Lease: Ideal for low-mileage drivers, offering predictable monthly payments. Prepaid Lease: Allows upfront payment to take advantage of discounted interest rates. End-of-Lease Flexibility At the conclusion of a lease term, Sourcewell members can: - Renew vehicles with new models. Equity can either be rolled into the next vehicle or taken as a credit - Turn in the vehicle and take the equity - Extend the lease term until Book Value is paid off - Once RBV is paid off, clients can opt to take the title or keep on our books at the mgmt fee rate Fleet Selection and Planning Tools Enterprise supports informed decision-making through: Vehicle Selector Lists: Expertly curated based on cost, fuel economy, safety, and driver satisfaction Fleet Planning Toolkit: Models total cost of ownership and evaluates productivity and brand impact Side-by-Side Comparisons: Ensures selection of the most cost-efficient vehicles for each application Ordering and Tracking Technology We've developed proprietary system tools and databases that enable seamless electronic transmission of orders across departments. Our ordering team has direct access to: Manufacturer systems and ordering guides Assigned contacts for scheduling and tracking inquiries Real-time order tracking with manufacturers Drivers can monitor vehicle status via the Enterprise website or mobile app, and once vehicles arrive, our Account Fleet Coordinators work directly with drivers to arrange convenient pickup or delivery. Client Strategy Support Each Sourcewell member is assigned a Client Strategy Manager who: Performs cost analysis to optimize
--	--	---

			vehicle cycling Ensures vehicle selection aligns with operational needs and budget boundaries Provides ongoing consultation to maximize fleet efficiency and value.
93	New vehicle service and preparation for the vehicles described in 92 above, such as pre-delivery inspection, parts and accessories, installation, and vehicle marking application or installation;	☒ Yes ☐ No	New Vehicle Service and Preparation Enterprise Fleet Management provides comprehensive new vehicle service and preparation to ensure that each vehicle is ready for deployment upon delivery. Our process includes: Pre-Delivery Inspection (PDI) Prior to acceptance of a vehicle, our courtesy delivery dealers perform a thorough inspection to ensure quality and readiness. This includes: Checking for any damage or missing equipment Cleaning the vehicle interior and exterior Installing any required equipment or accessories Parts and Accessories Installation Enterprise coordinates the installation of parts and accessories based on the specific needs of Sourcewell participating entities. This may include: Safety equipment Technology packages Upfitting for specialized use Comfort and performance enhancements Vehicle Marking and Branding We offer full support for the application and installation of vehicle markings, including: Logos and decals Fleet identification numbers Reflective safety striping Custom branding aligned with each entity's visual standards Order Management and Tracking Our proprietary system tools and database allow for seamless electronic transmission of orders between departments. Our ordering team has direct access to: Manufacturer systems and ordering guides Assigned contacts for scheduling and tracking inquiries Real-time order tracking throughout the production and delivery process Drivers can monitor vehicle status via the Enterprise website or mobile app, and once vehicles arrive, our Account Fleet Coordinators work directly with drivers to arrange the most convenient pickup or delivery method.
94	Preventative maintenance plans, vehicle maintenance and repair services, and related service level agreements for Sourcewell participating entity on-road vehicle fleets of all types;	☒ Yes ☐ No	Enterprise Fleet Management offers a nationwide maintenance and repair network that spans the entire United States and Canada. Our extensive parts network allows us to source components quickly, minimizing vehicle downtime. Through our leveraged relationships with repair shops, we're

able to pass on discounted rates to our customers—resulting in average repair costs that are typically lower than the industry standard.

Full Maintenance Program

Enterprise's Full Maintenance program provides comprehensive coverage for most makes and models in your fleet. This program is fully managed by Enterprise and requires no internal approvals or monthly invoice reviews. Key Features:

Fixed monthly cost for the term of the vehicle
Coverage up to 100,000 miles
All manufacturer-recommended routine services
Unexpected repairs (excluding damage or neglect)
24/7 roadside assistance and towing
Optional coverage for brakes, tires, loaner vehicles, windshield repair, and fueling services
Automated service reminders via Enterprise's website and mobile app

Maintenance Management Program
This program offers similar benefits to Full Maintenance but operates on a pay-as-needed basis. Repairs are charged directly to Sourcewell members, with Enterprise managing the process and contacting clients only when additional approval is required.

Flat monthly fee
Repairs authorized and managed by Enterprise
Vendor pricing negotiated to fair market value

Maintenance and Repair Process
All maintenance is coordinated through Enterprise using our local network of facilities. This reduces administrative burden for Sourcewell members by eliminating the need for time and cost estimates.
Process Overview:

Drivers present a maintenance card (available in the Enterprise mobile app) at service locations
Shops contact Enterprise's National Service Department (NSD) for any work exceeding preset limits
ASE-certified technicians assess service recommendations based on mileage, history, and cost
Enterprise leverages national account agreements to negotiate pricing and ensure value

The NSD was the first to receive the ASE "Blue Seal of Excellence" and has maintained this recognition for 25 consecutive years, an industry record. Our team includes Master Auto, Double Master Auto, and World Class certified technicians.
Preventative Maintenance
Enterprise follows manufacturer-

			recommended service intervals for each vehicle. Preventative maintenance alerts are: Available to Sourcewell administrators via our customer website Pushed directly to drivers via the Enterprise mobile app Customizable by administrators for manual notification control Additional alerts include: Maintenance and mileage updates Registration status for each unit enrolled in the maintenance program.
95	In addition to the solutions described in 92-94 above, proposers may include a complimentary offering of the following ancillary services: i. Short-term rental programs; ii. Upfitting or aftermarket products; iii. Fleet management information technologies, such as: telematics, fleet monitoring, fuel management, fuel tank management, and motor pool/fleet sharing software systems; iv. Roadside assistance including towing, emergency charging, and repairs; v. Vehicle battery longevity monitoring and replacement plans; including installation, operation, and maintenance of dedicated charging and fueling stations.	☒ Yes ☐ No	Through our Fleet Management programs, we are able to offer all of these services. Enterprise Fleet Management, through its affiliate Enterprise Holdings (Enterprise Rent-A-Car and National Car Rental), provides flexible rental solutions for Sourcewell participants. Rentals can be included in Full Maintenance pricing for seamless access during vehicle service or billed as needed. This ensures minimal disruption and keeps drivers on the road when vehicles are out of service. Equipment Billing, Ownership & Fleet Technologies Equipment Billing & Ownership Equipment costs can be billed upfront or capitalized within the lease. Sourcewell entities retain ownership at lease end. Maintenance for equipment is not provided by Enterprise. Reuse or replacement decisions are made by the entity. Fleet Management Technologies Enterprise offers advanced tools to enhance fleet efficiency, including: Telematics Fleet monitoring Fuel management systems Motor pool and fleet sharing software Fleet Management Technologies and Reporting Tools Enterprise provides a robust suite of technology solutions for full visibility and control over fleet operations: Customizable Dashboard Offers day-to-day and month-over-month insights Fully customizable to meet organizational needs Supplements the Annual Client Review with real-time data Mileage & Taxable Fringe Benefit Reporting Drivers can log odometer readings and track personal vs. business mileage Reports align with IRS guidelines and support payroll reporting

		Downloadable in multiple formats with built-in guides Integrated Fuel Data Fuel card program (powered by WEX) integrates with dashboard Real-time visibility into fuel usage, costs, and MPG Identifies outliers and helps reduce fuel spend Monthly Vehicle Cost Analysis Compares fleet costs, downtime, resale values, and funding options Identifies opportunities for savings and operational improvements Annual Client Review Tool Delivered by a dedicated Client Strategy Manager Includes year-over-year performance analysis and strategic recommendations Customer Website & Data Tools Enterprise's updated customer portal provides powerful data access and reporting capabilities: Data Visibility Maintenance history License renewals Risk claims Fuel usage via WEX integration Custom Reporting & Management Role-based, self-service reporting Cost allocation by project, region, or vehicle Driver and vehicle history tracking Data export in multiple formats Automated alerts for maintenance, billing, registrations, lease renewals, and recalls Integration with internal accounting systems Mobile App Features Enterprise's mobile app keeps drivers and administrators connected and informed: Real-time alerts for mileage, insurance, license renewals, citations, and maintenance Digital maintenance cards and appointment scheduling Messaging for field communication Status updates on vehicle orders and repairs Oil change reminders and maintenance notifications Map tools for locating fuel stations and service shops Mileage tracking with personal/business categorization Accident reporting with photo upload Click-to-call roadside assistance and Enterprise contacts Multi-vehicle management under one
--	--	--

		account Pool vehicle check-in/check-out and driver tracking Optional Service Offerings Fuel Card Program (WEX) Accepted at 180,000+ U.S. locations Driver-specific cards for security Controls for product type, merchant access, and exception reporting Exception Monitoring & Fraud Protection Fuel Card Exception Reporting Monitors spend, gallons, purchase timing, and fuel type Custom exception parameters and delivery frequency (daily, weekly, monthly) Fraud Monitoring WEX Fraud Department reviews transactions Detects and alerts on suspicious activity Telematics and GPS Monitoring Enterprise offers Geotab telematics for real-time GPS tracking and analytics: Safety: Accident detection, driver coaching, behavior monitoring Cost Reduction: Lower accident costs, improved claims management Productivity: Route optimization, fuel tracking, workforce utilization Engine Health: Diagnostics, preventative maintenance, reduced downtime Compliance: Accurate HOS and IFTA reporting Enterprise data shows Geotab improves fuel efficiency, service response times, and driver safety. Roadside Assistance & After-Hours Support Enterprise provides 24/7 roadside assistance including towing, emergency charging, and repairs: Drivers can approve repairs up to preset limits via mobile app After-hours service available through preferred vendors Automatic approval for services under preset limits Individual case handling for timely support Battery Longevity & Charging Infrastructure Support Battery replacement included in Full Maintenance program While Enterprise does not install charging stations, it supports planning
--	--	--

Exceptions to Terms, Conditions, or Specifications Form

Only those Proposer Exceptions to Terms, Conditions, or Specifications that have been accepted by Sourcewell have been incorporated into the contract text.

Documents

Ensure your submission document(s) conforms to the following:

1. Documents in PDF format are preferred. Documents in Word, Excel, or compatible formats may also be provided.
2. Documents should NOT have a security password, as Sourcewell may not be able to open the file. It is your sole responsibility to ensure that the uploaded document(s) are not either defective, corrupted or blank and that the documents can be opened and viewed by Sourcewell.
3. Sourcewell may reject any response where any document(s) cannot be opened and viewed by Sourcewell.
4. If you need to upload more than one (1) document for a single item, you should combine the documents into one zipped file. If the zipped file contains more than one (1) document, ensure each document is named, in relation to the submission format item responding to. For example, if responding to the Marketing Plan category save the document as "Marketing Plan."
 - [Pricing](#) - Enterprise Pricing Sheet.xlsx - Thursday November 20, 2025 10:41:31
 - [Financial Strength and Stability](#) - enterprise-mobility-fact-sheet_esgreport-fy25.pdf - Thursday November 20, 2025 11:56:43
 - [Marketing Plan/Samples](#) - Marketing Plan_Samples.pdf - Thursday November 20, 2025 11:56:52
 - WMBE/MBE/SBE or Related Certificates (optional)
 - [Standard Transaction Document Samples](#) - Agreements.zip - Wednesday November 19, 2025 11:21:36
 - [Requested Exceptions](#) - Sourcewell RFP Master Agreement 04.2026-final redline.docx - Thursday November 20, 2025 10:39:33
 - [Upload Additional Document](#) - Submission and Case Studies.zip - Thursday November 20, 2025 12:00:07

Addenda, Terms and Conditions

PROPOSER AFFIDAVIT OF COMPLIANCE

I certify that I am an authorized representative of Proposer and have authority to submit the foregoing Proposal:

1. The Proposer is submitting this Proposal under its full and complete legal name, and the Proposer legally exists in good standing in the jurisdiction of its residence.
2. The Proposer warrants that the information provided in this Proposal is true, correct, and reliable for purposes of evaluation for award.
3. The Proposer certifies that:
 - (1) The prices in this Proposal have been arrived at independently, without, for the purpose of restricting competition, any consultation, communication, or agreement with any other Proposer or competitor relating to:
 - (i) Those prices;
 - (ii) The intention to submit an offer; or
 - (iii) The methods or factors used to calculate the prices offered.
 - (2) The prices in this Proposal have not been and will not be knowingly disclosed by the Proposer, directly or indirectly, to any other Proposer or competitor before award unless otherwise required by law; and
 - (3) No attempt has been made or will be made by Proposer to induce any other concern to submit or not to submit a Proposal for the purpose of restricting competition.
4. To the best of its knowledge and belief, and except as otherwise disclosed in the Proposal, there are no relevant facts or circumstances which could give rise to an organizational conflict of interest. An organizational conflict of interest is created when a current or prospective supplier is unable to render impartial service to Sourcwell due to the supplier's: a. creation of evaluation criteria during performance of a prior agreement which potentially influences future competitive opportunities to its favor; b. access to nonpublic and material information that may provide for a competitive advantage in a later procurement competition; c. impaired objectivity in providing advice to Sourcwell.
5. Proposer will provide to Sourcwell Participating Entities Solutions in accordance with the terms, conditions, and scope of a resulting master agreement.
6. The Proposer possesses, or will possess, all applicable licenses or certifications necessary to deliver Solutions under any resulting master agreement.
7. The Proposer will comply with all applicable provisions of federal, state, and local laws, regulations, rules, and orders.
8. Proposer its employees, agents, and subcontractors are not:
 1. Included on the "Specially Designated Nationals and Blocked Persons" list maintained by the Office of Foreign Assets Control of the United States Department of the Treasury found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>;
 2. Included on the government-wide exclusions lists in the United States System for Award Management found at: <https://sam.gov/SAM/>; or
 3. Presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from programs operated by the State of Minnesota; the United States federal government, as applicable; or any Participating Entity. Vendor certifies and warrants that neither it nor its principals have been convicted of a criminal offense related to the subject matter of this solicitation.

☒ By checking this box I acknowledge that I am bound by the terms of the Proposer's Affidavit, have the legal authority to submit this Proposal on behalf of the Proposer, and that this electronic acknowledgment has the same legal effect, validity, and enforceability as if I had hand signed the Proposal. This signature will not be denied such legal effect, validity, or enforceability solely because an electronic signature or electronic record was used in its formation. - Michelle Rojas, Business Analyst, Enterprise Fleet Management, Inc.

The Proposer declares that there is an actual or potential Conflict of Interest relating to the preparation of its submission, and/or the Proposer foresees an actual or potential Conflict of Interest in performing the obligations contemplated in the solicitation proposal.

☐ Yes ☒ No

The Bidder acknowledges and agrees that the addendum/addenda below form part of the Bid Document.

Check the box in the column "I have reviewed this addendum" below to acknowledge each of the addenda.

File Name	I have reviewed the below addendum and attachments (if applicable)	Pages
Addendum_2_Fleet_Management_Leasing_RFP_112025 Fri October 24 2025 04:36 PM	☒	–
Addendum_1_Fleet_Management_Leasing_RFP_112025 Tue October 21 2025 05:07 PM	☒	2



FLEET MANAGEMENT

Sourcewell Cooperative Contract Pricing Grid - Enterprise Fleet Management, Inc.

Contract #	Sourcewell Contract # 112025
Website	Enterprise Fleet Management: Contract #112025-EFM Sourcewell

PRICING

Factory Order Pricing (Domestic & Foreign)	Manufacturers Published Invoice Less all applicable incentives (+) \$170 Acquisition Fee plus cd fee plus courtesy delivery fee (pass through charge from the delivering dealer)
Dealer Stock Vehicle Pricing	Dealer Provided Invoice or Buyer sheet Less (-) Applicable Incentives plus (+) \$170 acquisition fee, (+) any applicable dealer fees; subject to dealer availability, applies to all Dealer ordered vehicles
Manufacturer Incentives	100% of end user eligible incentives are passed to the member (Manufacturer Regional or State Incentive for specific model available at time of order available to the member)
Federal Tax Incentives	EFM also works closely with the manufacturers to achieve the highest available incentive and thus reducing cost to end user
State Tax Incentives	EFM passes through all eligible and applicable incentives to end users at no charge
Taxes	EFM passes through all eligible and applicable incentives to end users at no charge
Aftermarket Equipment	Any applicable taxes will be passed to the end user at no charge, in order to receive eligible exemptions the member will need to provide the applicable tax exemption certificates to apply its exempt status for leased vehicles as well as products and services.
Aftermarket Service Fee	Enterprise will negotiate on Sourcewell's behalf to leverage volume discounts and deliver the lowest possible price on any needed equipment with no additional markup. The equipment can be billed up front or capitalized as a part of the lease structure.
	No charge

FEES

Acquisition Fee	Ordered \$170 Stock \$170 (listed within pricing details above, not additional)
Courtesy Delivery	Pass through charge from delivering dealer with no additional markup
Interest Rate	US : 3 Year T-Bill + 350 Basis Points at time of delivery CAN: Canadian 3 Year Bond + 350 Basis Points at time of delivery
Management Fee	0.10% for Factory Ordered Vehicles 0.15% for Dealer Stock Vehicles
Service Charge	\$400 (US) \$495 (CANADA) per vehicle at the end of the Lease
Interim Interest (if yes provide calculation)	YES: EFM Charges Interim interest from the date that EFM pays for the vehicle + aftermarket equipment (if applicable) until it is delivered. It is calculated as follows: (3 Yr T-bill/Ca Bond Rate + 350 BP) x vehicle + aftermarket equipment cost (if applicable) / 365 x number of days between the paid for date and deliver date)
Resale Fee (Fee for Sale of member owned non-lease vehicles)	For each Vehicle sold, the End User "Member" shall pay Enterprise a fee of \$400.00 ("Service Fee") plus towing at prevailing rates, applies to member owned/non-leased units. This is not in addition to the service charge as it is only applicable to non EFM leased vehicles. This is an optional service.
Lease Termination Fee	\$0 Termination Fee for Equity Leases, refer to Section 3 of Master Lease Agreement for settlement process.
Termination Fee Equity Leases, (Section 3 of MLA)	Termination Fees for Net Leases are listed in Section 3 of Walkaway Lease Agreement
Termination Fee NET (walk away) Leases, (Section 14 of MLA)	\$0
	Termination Fees for Net Leases are an amount equal to three months rent plus 30% of the total rent due under the master walk away lease agreement.



FLEET MANAGEMENT

Sourcewell Cooperative Contract Pricing Grid - Enterprise Fleet Management, Inc.

Contract #	Sourcewell Contract # 112025
Website	Enterprise Fleet Management: Contract #112025-EFM Sourcewell

ANCILLARIES

	EFM offers a comprehensive fixed maintenance program that includes both preventative and non-preventative maintenance services. This program can be customized to incorporate additional components such as brakes, tires, and replacement rentals, allowing for a fully budgeted maintenance solution throughout the vehicle's term. Pricing Structure Rates vary based on vehicle type, annual mileage, and usage application. On average, pricing ranges from \$40 to \$90 per month, depending on these factors. Coverage is available for vehicles up to 100,000 miles and includes: All routine maintenance as recommended by the manufacturer Unplanned repairs, provided they are not the result of misuse or abuse This program is designed to provide predictable maintenance costs and minimize unexpected expenses over the life of the vehicle. \$6 per month card fee per vehicle plus cost of service and parts. No out of network fees or additional roadside service fees.
Maintenance Management	
Roadside Service	No charge – included in Full Maintenance
Short Term Rentals	Available Upon Request at best available market rates via Enterprise Rent-a-Car, National or Alamo.
Fuel Program	\$0 Card Fee -Additional Discounts Available
Physical Damage	Rates will vary and is based on factors such as loss runs, vehicle type, and usage - quoted rate provided at time of order per vehicle per month, underwriting reviewed annually and adjusted
Accident Management	\$0 month fee, up to \$310 per claim; \$30 glass claim plus replacement cost; 20% proceeds of subrogation per vehicle
GeoTab Telematics	Pricing per device per month for all new orders of Geotab Device Plans and/or third party product plans under Geotab's Sourcewell Contract #102924- GEOO for resale to Sourcewell members in accordance with the terms and conditions of the Sourcewell Addendum between the parties. EFM does not add any additional fees Pricing for Surfsgate Camera's included under Geotab's Sourcewell Contract #102924-GEOO for resale to Sourcewell members in accordance with the terms and conditions of the Sourcewell Addendum between the parties. EFM does not add any additional fees. Enterprise can coordinate with our national partners providing access to vehicle chargers or installation at no charge. \$32 per occurrence plus the actual fee from municipality plus any dealer service fees, if applicable, no additional monthly charge \$10 per unit per month plus renewal transaction fee up to \$32 per transaction plus the actual fee from municipality plus any dealer service fees, if applicable \$1 processing fee for Toll Management \$10 processing fee for unpaid toll violations not included in Toll Management program + cost of violation
Camera Services	
Electrification	
Licensing and Registration on Leased Vehicles	
License Administration Fee for end user owned vehicles (client owned)	
Toll Management	
Toll Violations	



FLEET MANAGEMENT

Sourcewell Cooperative Contract Pricing Grid - Enterprise Fleet Management, Inc.

Contract #	Sourcewell Contract # 112025
Website	Enterprise Fleet Management: Contract #112025-EFM Sourcewell

OTHER

Website	No charge
Reporting	No charge
Consultative Services / Account Management	No charge
Lost or Stolen Maintenance and Fuel Cards	No charge
Out of Network Maintenance Fees	No charge
Off Road / Off Lease Charge	No charge
Rental Admin Charges	No charge
Car and Truck Rental for State & Local Government	Through Enterprise and National, we provide a comprehensive industry-leading business rental program Public-Sector pricing available through our mobility experts https://www.enterprise.com/en/business-car-rental/publicsector.html
Car Sales offering	Pricing on Near-new vehicle purchasing unbder Enterprise Mobility Sourcewell contract 050125-ENH

Confidentiality and Non-Binding Nature Statement of Confidentiality

The information contained in this proposal and any exhibits, attachments, questionnaires, surveys and/or other deliveries required in connection with this proposal, and in subsequent communications relating to this proposal, whether or not expressly marked as confidential, are and shall be deemed confidential by both Enterprise Fleet Management, Inc. and the recipient of such proposal. The contents shall only be disclosed where required by applicable law and only the extent required by the applicable law or any applicable open records law (for government proposals) and only after prior written notice to Enterprise Fleet Management, Inc. Disclosure and misuse of such information would result in immediate and irreparable harm to Enterprise Fleet Management, Inc. and would provide Enterprise Fleet Management, Inc. with a competitive disadvantage in its marketplace should its confidential business, operational and financial information be released.

Notwithstanding any separate agreement to the contrary, the recipient shall protect and keep the provisions of this proposal and any subsequent communications confidential and will not disclose such provisions, except to its employees or agents who require the information for the purpose expressly authorized by Enterprise Fleet Management, Inc. and for no other purpose whatsoever. Such individuals shall be bound by the same confidentiality requirements — to the same extent and on the same basis — as these obligations are imposed upon and assumed by the recipient.

Except as set forth above, no part of this document may be reproduced or retained, in whole or in part, or made available to any third party, without the express prior written permission of Enterprise Fleet Management, Inc., which may be withheld in its sole discretion. All rights in such content and communications are hereby reserved by Enterprise Fleet Management, Inc.

Contingency Language for Sourcewell Request For Proposal

It is Enterprise Fleet Management Inc.'s intention to work with Sourcewell to arrive at a mutually beneficial solution regarding contract negotiations of Sourcewell's Terms and Conditions. Enterprise Fleet Management utilizes Enterprise FM Trust as the Lessor in the asset-backed securitization (ABS) market, which is the best market for a leasing business to obtain its debt. Without a Trust as the Lessor, it would not be possible to enter this debt market. Additionally, certain terms and conditions that obligate the Trust may prohibit entering this debt market. Due to this, we would like to negotiate certain terms of the Sourcewell standard Contract Terms and Conditions.

Additionally, our Master Lease Agreement must supersede all other agreements.

All pricing is subject to successful contract negotiations and dependent on credit worthiness.

Trademark and Copyright Information

Enterprise Fleet Management, Enterprise Rent-A-Car, National Car Rental, Alamo Rent A Car, Emerald Club, Enterprise Truck Rental, Commute with Enterprise, Enterprise CarShare, Zimride, and all associated features, processes, logos, phone numbers, websites, and promotional programs and/or phrases in any language or format are registered trademarks of their respective companies and Enterprise Holdings, Inc. and affiliate Enterprise Fleet Management, Inc., which hold copyrights where applicable.

These registered trademarks and copyrights, whether marked or unmarked, may not be infringed upon or reproduced without the express written consent of Enterprise Holdings and its subsidiaries.

For more information, please visit our websites [effleets.com](https://www.effleets.com) and [enterprisemobility.com](https://www.enterprisemobility.com).

Copyright 2025 Enterprise Fleet Management, Inc. and Enterprise Holdings, Inc. All rights reserved.

MASTER EQUITY LEASE AGREEMENT

This Master Equity Lease Agreement is entered into this 25th day of June, 2026, by and between Enterprise FM Trust, a Delaware statutory trust ("Lessor"), and the lessee whose name and address is set forth on the signature page below ("Lessee").

1. LEASE OF VEHICLES: Lessor hereby leases to Lessee and Lessee hereby leases from Lessor the vehicles (individually, a "Vehicle" and collectively, the "Vehicles") described in the schedules from time to time delivered by Lessor to Lessee as set forth below ("Schedule(s)") for the rentals and on the terms and conditions set forth in this Agreement and in the applicable Schedule. References to this "Agreement" shall include this Master Equity Lease Agreement and the various Schedules and addenda to this Master Equity Lease Agreement, each of which are incorporated herein as part of a single, unitary Agreement. Lessor will, on or about the date of delivery of each Vehicle to Lessee, send Lessee a Schedule covering the Vehicle, which will include, among other things, a description of the Vehicle, the lease term and the monthly rental and other payments due with respect to the Vehicle. The terms contained in each such Schedule will be binding on Lessee unless Lessee objects in writing to such Schedule within ten (10) days after the date of delivery of the Vehicle covered by such Schedule. Lessor is the sole legal owner of each Vehicle. This Agreement is a lease only and Lessee will have no right, title or interest in or to the Vehicles except for the use of the Vehicles as described in this Agreement. This Agreement shall be treated as a true lease for federal and applicable state income tax purposes with Lessor having all benefits of ownership of the Vehicles. It is understood and agreed that Enterprise Fleet Management, Inc. or an affiliate thereof (together with any subservicer, agent, successor or assign as servicer on behalf of Lessor, "Servicer") may administer this Agreement on behalf of Lessor and may perform the service functions herein provided to be performed by Lessor.

2. TERM: The term of this Agreement ("Term") for each Vehicle begins on the date such Vehicle is delivered to Lessee (the "Delivery Date") and, unless terminated earlier in accordance with the terms of this Agreement, continues for the "Lease Term" as described in the applicable Schedule.

3. RENT AND OTHER CHARGES:

(a) Lessee agrees to pay Lessor monthly rental and other payments according to the Schedules, Open-End (Equity) Lease Rate Quotes, and this Agreement. The monthly payments will be in the amount listed as the "Total Monthly Rental Including Additional Services" on the applicable Schedule (with any portion of such amount identified as a charge for maintenance services under Section 4 of the applicable Schedule being payable to Lessor as agent for Enterprise Fleet Management, Inc.) and will be due and payable in advance on the first day of each month. Lessee agrees to pay Lessor interest charges, in connection with the acquisition of a Vehicle, for the period between the date Lessor issues payment to acquire such Vehicle and the date the Vehicle is delivered to Lessee. Such interest charges shall be included in each Schedule. If a Vehicle is delivered to Lessee on any day other than the first day of a month, monthly rental payments will begin on the first day of the next month. In addition to the monthly rental payments, Lessee agrees to pay Lessor a pro-rated rental charge for the number of days that the Delivery Date precedes the first monthly rental payment date. A portion of each monthly rental payment, being the amount designated as "Depreciation Reserve" on the applicable Schedule, will be considered as a reserve for depreciation and will be credited against the Delivered Price of the Vehicle for purposes of computing the Book Value of the Vehicle under Section 3(c). Lessee agrees to pay Lessor the "Total Initial Charges" set forth in each Schedule on the due date of the first monthly rental payment under such Schedule. Lessee agrees to pay Lessor the "Service Charge Due at Lease Termination" set forth in each Schedule at the end of the applicable Term (whether by reason of expiration, early termination or otherwise).

(b) In the event the Term for any Vehicle ends prior to the last day of the scheduled Term, whether as a result of a default by Lessee, a Casualty Occurrence or any other reason, the rentals and management fees paid by Lessee will be recalculated in accordance with the rule of 78's and the adjusted amount will be payable by Lessee to Lessor on the termination date.

(c) Lessee agrees to pay Lessor within thirty (30) days after the end of the Term for each Vehicle, additional rent equal to the excess, if any, of the Book Value of such Vehicle over the greater of (i) the wholesale value of such Vehicle as determined by Lessor in good faith or (ii) except as provided below, twenty percent (20%) of the Delivered Price of such Vehicle as set forth in the applicable Schedule. If the Book Value of such Vehicle is less than the greater of (i) the wholesale value of such Vehicle as determined by Lessor in good faith or (ii) except as provided below, twenty percent (20%) of the Delivered Price of such Vehicle as set forth in the applicable Schedule, Lessor agrees to pay such deficiency to Lessee as a terminal rental adjustment after the end of the applicable Term (subject to Lessor's right to recoup any amounts Lessor would owe to Lessee under this Section 3(c) against any obligations of Lessee to Lessor under this Agreement). Notwithstanding the foregoing, if (i) the Term for a Vehicle is greater than forty-eight (48) months (including any extension of the Term for such Vehicle), (ii) the mileage on a Vehicle at the end of the Term is greater than 15,000 miles per year on average (prorated on a daily basis) (i.e., if the mileage on a Vehicle with a Term of thirty-six (36) months is greater than 45,000 miles) or (iii) in the sole judgment of Lessor, a Vehicle has been subject to damage or any abnormal or excessive wear and tear, the calculations described in the two immediately preceding sentences shall be made without giving effect to clause (ii) in each such sentence. The "Book Value" of a Vehicle means the sum of (i) the "Delivered Price" of the Vehicle as set forth in the applicable Schedule minus (ii) the total Depreciation Reserve paid by Lessee to Lessor with respect to such Vehicle plus (iii) all accrued and unpaid rent and/or other amounts owed by Lessee with respect to such Vehicle.

(d) Any security deposit of Lessee will be returned to Lessee at the end of the applicable Term, except that the deposit will first be applied to and recouped against any losses and/or damages suffered by Lessor as a result of Lessee's breach of or default under this Agreement and/or to any other amounts then owed by Lessee to Lessor.

(e) Any rental payment or other amount owed by Lessee to Lessor which is not paid within twenty (20) days after its due date will accrue interest, payable on demand of Lessor, from the date due until paid in full at a rate per annum equal to the lesser of (i) Eighteen Percent (18%) per annum or (ii) the highest rate permitted by applicable law (the "Default Rate").

Initials: EFM DL Customer [Signature] [Signature]

(f) If Lessee fails to pay any amount due under this Agreement or to comply with any of the covenants contained in this Agreement, Lessor, Servicer or any other agent of Lessor may, at its option, pay such amounts or perform such covenants and all sums paid or incurred by Lessor in connection therewith will be repayable by Lessee to Lessor upon demand together with interest thereon at the Default Rate.

(g) Lessee's obligations to make all payments of rent and other amounts under this Agreement are absolute and unconditional and such payments shall be made in immediately available funds without setoff, counterclaim or deduction of any kind. Lessee acknowledges and agrees that neither any Casualty Occurrence to any Vehicle nor any defect, unfitness or lack of governmental approval in, of, or with respect to, any Vehicle regardless of the cause or consequence nor any breach by Enterprise Fleet Management, Inc. of any maintenance agreement between Enterprise Fleet Management, Inc. and Lessee covering any Vehicle regardless of the cause or consequence will relieve Lessee from the performance of any of its obligations under this Agreement, including, without limitation, the payment of rent and other amounts under this Agreement.

(h) In the event Lessor, Servicer or any other agent of Lessor arranges for rental vehicle(s) with a subsidiary or affiliate of Enterprise Holdings, Inc., Lessee shall be fully responsible for all obligations under any applicable rental agreement.

4. USE AND SURRENDER OF VEHICLES: Lessee agrees to allow only duly authorized, licensed and insured drivers to use and operate the Vehicles. Lessee agrees to comply with, and cause its drivers to comply with, all laws, statutes, rules, regulations and ordinances (including without limitation such federal, state and local laws, statutes, rules, regulations and ordinances governing autonomous vehicles and automated driving systems and any parts, components and products related thereto) and the provisions of all insurance policies affecting or covering the Vehicles or their use or operation. In connection with autonomous vehicles and automated driving systems and the parts, components and products related thereto, Lessee agrees to comply with all applicable guidance and professional standards issued, released or published by governmental and quasi-governmental agencies, including without limitation the federal guidance for automated vehicles published by the Department of Transportation and the Federal Automated Vehicle Policy issued by the U.S. Department of Transportation and the National Highway Traffic Safety Administration. Lessee agrees to keep the Vehicles free of all liens, charges and encumbrances. Lessee agrees that in no event will any Vehicle be used or operated for transporting hazardous substances or persons for hire, for any illegal purpose or to pull trailers that exceed the manufacturer's trailer towing recommendations. Lessee agrees that no Vehicle is intended to be or will be utilized as a "school bus" as defined in the Code of Federal Regulations or any applicable state or municipal statute or regulation. Lessee agrees not to remove any Vehicle from the continental United States without first obtaining Lessor's written consent. At the expiration or earlier termination of this Agreement with respect to each Vehicle, or upon demand by Lessor made pursuant to Section 14, Lessee at its risk and expense agrees to return such Vehicle to Lessor at such place and by such reasonable means as may be designated by Lessor. If for any reason Lessee fails to return any Vehicle to Lessor as and when required in accordance with this Section, Lessee agrees to pay Lessor additional rent for such Vehicle at twice the normal pro-rated daily rent. Acceptance of such additional rent by Lessor will in no way limit Lessor's remedies with respect to Lessee's failure to return any Vehicle as required hereunder.

5. COSTS, EXPENSES, FEES AND CHARGES: Lessee agrees to pay all costs, expenses, fees, charges, fines, tickets, penalties and taxes (other than federal and state income taxes on the income of Lessor) incurred in connection with the titling, licensing, registration, delivery, purchase, sale, rental, and Lessee's use or operation of the Vehicles. If Lessor, Servicer or any other agent of Lessor incurs any such costs or expenses, Lessee agrees to promptly reimburse Lessor for the same.

6. LICENSE AND CHARGES: Each Vehicle will be titled, registered and licensed in the name designated by Lessor at Lessee's expense. Certain other charges relating to the acquisition of each Vehicle and paid or satisfied by Lessor have been capitalized in determining the monthly rental, treated as an initial charge or otherwise charged to Lessee. Such charges have been determined without reduction for trade-in, exchange allowance or other credit attributable to any Lessor-owned vehicle.

7. REGISTRATION PLATES, ETC.: Lessee agrees, at its expense, to obtain in the name designated by Lessor all registration plates and other plates, permits, inspections and/or licenses required in connection with the Vehicles, except for the initial registration plates which Lessor will obtain at Lessee's expense. The parties agree to cooperate and to furnish any and all information or documentation, which may be reasonably necessary for compliance with the provisions of this Section or any federal, state or local law, rule, regulation or ordinance. Lessee agrees that it will not permit any Vehicle to be located in a state other than the state in which such Vehicle is then titled for any continuous period of time that would require such Vehicle to become subject to the titling, licensing and/or registration laws of such other state.

8. MAINTENANCE OF AND IMPROVEMENTS TO VEHICLES:

(a) Lessee agrees, at its expense, to (i) maintain the Vehicles in good condition, repair, maintenance and running order and in accordance with all manufacturer's instructions and warranty requirements and all legal requirements and (ii) furnish all labor, materials, parts and other essentials required for the proper operation and maintenance of the Vehicles. Lessee will not make (or cause to be made) any alterations, upgrades, upfitting, additions or improvements (collectively, "Alterations") to any Vehicle which (i) could impact or impair the "motor vehicle safety" (as defined by the Motor Vehicle Safety Act) of the Vehicle, or (ii) could impact, impair, void or render unenforceable the manufacturer's warranty. Without the prior written consent of Lessor, Lessee will not make (or cause to be made) any Alterations to any Vehicle which (i) detracts, impairs, damages or alters the Vehicle's nature, purpose, economic value, remaining useful life, functionality, utility, software or controls, or (ii) subjects the Vehicle or any part or component of such Vehicle to any lien, charge or encumbrance. Any Alterations of any nature to a Vehicle are made at Lessee's sole cost, risk and liability, including without limitation, any such Alterations approved by, or made with the assistance or at the direction of Lessor. Any replacement parts added to any Vehicle shall be in at least as good an operating condition as the prior part before the replacement (assuming such part was, at the time of the replacement, in the condition required by the terms of this Agreement). Any Alterations to a Vehicle will become and remain the property of Lessor and will be returned with such Vehicle upon such Vehicle's return pursuant to Section 4 and shall be free of any liens, charges or encumbrances; provided, however, Lessor shall have the right at any time to require Lessee to remove any such Alteration at Lessee's sole cost, expense and liability. In no event or instance shall the value of any Alterations be regarded as rent. Lessee and Lessor acknowledges and agrees that Lessor will not be required to make any repairs, replacements or Alterations of any nature or description with respect to any Vehicle, to maintain or repair any Vehicle or to make any

Initials: EFM

Customer

expenditure whatsoever in connection with any such Vehicle(s) or this Agreement.

(b) Lessor and Lessee acknowledge and agree that if Section 4 of a Schedule includes a charge for maintenance, (i) the Vehicle(s) covered by such Schedule are subject to a separate maintenance agreement between Enterprise Fleet Management, Inc. and Lessee and (ii) Lessor shall have no liability or responsibility for any failure of Enterprise Fleet Management, Inc. to perform any of its obligations thereunder or to pay or reimburse Lessee for its payment of any costs and expenses incurred in connection with the maintenance or repair of any such Vehicle(s).

9. SELECTION OF VEHICLES AND DISCLAIMER OF WARRANTIES:

(a) LESSEE ACCEPTANCE OF DELIVERY AND USE OF EACH VEHICLE WILL CONCLUSIVELY ESTABLISH THAT SUCH VEHICLE IS OF A SIZE, DESIGN, CAPACITY, TYPE AND MANUFACTURE SELECTED BY LESSEE AND THAT SUCH VEHICLE IS IN GOOD CONDITION AND REPAIR AND IS SATISFACTORY IN ALL RESPECTS AND IS SUITABLE FOR LESSEE'S PURPOSE. LESSEE ACKNOWLEDGES THAT LESSOR IS NOT A MANUFACTURER OF ANY VEHICLE OR AN AGENT OF A MANUFACTURER OF ANY VEHICLE.

(b) LESSOR MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO ANY VEHICLE, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY AS TO CONDITION, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY LESSEE. THE VEHICLES ARE LEASED "AS IS," "WITH ALL FAULTS." All warranties made by any supplier, vendor and/or manufacturer of a Vehicle are hereby assigned by Lessor to Lessee for the applicable Term and Lessee's only remedy, if any, is against the supplier, vendor or manufacturer of the Vehicle.

(c) None of Lessor, Servicer or any other agent of Lessor will be liable to Lessee for any liability, claim, loss, damage (direct, incidental or consequential) or expense of any kind or nature, caused directly or indirectly, by any Vehicle or any inadequacy of any Vehicle for any purpose or any defect (latent or patent) in any Vehicle or the use or maintenance of any Vehicle or any repair, servicing or adjustment of or to any Vehicle, or any delay in providing or failure to provide any Vehicle, or any interruption or loss of service or use of any Vehicle, or any loss of business or any damage whatsoever and however caused. In addition, none of Lessor, Servicer or any other agent of Lessor will have any liability to Lessee under this Agreement or under any order authorization form executed by Lessee if Lessor is unable to locate or purchase a Vehicle ordered by Lessee or for any delay in delivery of any Vehicle ordered by Lessee.

(d) In no event shall Lessor, Servicer or any other agent of Lessor or their respective affiliates be liable for consequential, indirect, incidental, special, exemplary, punitive or enhanced damages, lost profits or revenues or diminution in value, arising out of or relating to this Agreement, including, without limitation, any breach or performance of this Agreement, regardless of (i) whether such damages were foreseeable, (ii) whether or not Lessor, Servicer or any other agent of Lessor or their respective affiliates were advised of the possibility of such damages and/or (iii) the legal or equitable theory (contract, tort or otherwise) upon which a claim, action, cause of action, demand, lawsuit, arbitration, inquiry, proceeding or litigation is based, and notwithstanding the failure of any agreed or other remedy of its essential purpose.

10. RISK OF LOSS: Lessee assumes and agrees to bear the entire risk of loss of, theft of, damage to or destruction of any Vehicle from any cause whatsoever ("Casualty Occurrence"). In the event of a Casualty Occurrence to a Vehicle, Lessee shall give Lessor prompt notice of the Casualty Occurrence and thereafter will place the applicable Vehicle in good repair, condition and working order; provided, however, that if the applicable Vehicle is determined by Lessor to be lost, stolen, destroyed or damaged beyond repair (a "Totaled Vehicle"), Lessee agrees to pay Lessor no later than the date thirty (30) days after the date of the Casualty Occurrence the amounts owed under Sections 3(b) and 3(c) with respect to such Totaled Vehicle. Upon such payment, this Agreement will terminate with respect to such Totaled Vehicle.

11. INSURANCE:

(a) Lessee agrees to purchase and maintain in force during the Term, insurance policies in at least the amounts listed below covering each Vehicle, to be written by an insurance company or companies satisfactory to Lessor, insuring Lessee, Lessor and any other person or entity designated by Lessor against any damage, claim, suit, action or liability, and that Lessor will suffer immediate and irreparable harm if Lessee fails to comply with such obligations:

(i) Commercial Automobile Liability Insurance (including Uninsured/Underinsured Motorist Coverage and No-Fault Protection where required by law) for the limits listed below (Note - \$2,000,000 Combined Single Limit Bodily Injury and Property Damage per accident with No Deductible is required for each Vehicle capable of transporting more than 8 passengers):

<u>State of Vehicle Registration</u>	<u>Coverage</u>
Connecticut, Massachusetts, Maine, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont	\$1,000,000 Combined Single Limit Bodily Injury and Property Damage per accident - No Deductible
Florida	\$500,000 Combined Single Limit Bodily Injury and Property Damage per accident or \$100,000 Bodily Injury Per Person Per Accident, \$300,000 Per Accident and \$50,000 Property Damage per accident (100/300/50) - No Deductible
All Other States	\$300,000 Combined Single Limit Bodily Injury and Property Damage Per Accident or \$100,000 Bodily Injury Per Person Per Accident, \$300,000 Per Accident and \$50,000 Property Damage Per Accident (100/300/50) - No Deductible

Initials: EFM  Customer 

(ii) Physical Damage Insurance (Collision & Comprehensive): Actual cash value of the applicable Vehicle. Maximum deductible of \$1,000 per accident - Collision and \$1,000 per accident - Comprehensive).

If the requirements of any governmental or regulatory agency exceed the minimums stated in this Agreement, Lessee must obtain and maintain the higher insurance requirements. Lessee agrees that each required policy of insurance will by appropriate endorsement or otherwise name Lessor and any other person or entity designated by Lessor as additional insureds and loss payees, as their respective interests may appear. Further, each such insurance policy must provide the following: (i) that the same may not be cancelled, changed or modified until after the insurer has given to Lessor, Servicer and any other person or entity designated by Lessor at least thirty (30) days prior written notice of such proposed cancellation, change or modification, (ii) that no act or default of Lessee or any other person or entity shall affect the right of Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns to recover under such policy or policies of insurance in the event of any loss of or damage to any Vehicle and (iii) that the coverage is "primary coverage" for the protection of Lessee, Lessor, Servicer, any other agent of Lessor and their respective successors and assigns notwithstanding any other coverage carried by Lessee, Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns protecting against similar risks. Original certificates evidencing such coverage and naming Lessor, Servicer, any other agent of Lessor and any other person or entity designated by Lessor as additional insureds and loss payees shall be furnished to Lessor prior to the Delivery Date, and annually thereafter and/or as reasonably requested by Lessor from time to time. In the event of default, Lessee hereby appoints Lessor, Servicer and any other agent of Lessor as Lessee's attorney-in-fact to receive payment of, to endorse all checks and other documents and to take any other actions necessary to pursue insurance claims and recover payments if Lessee fails to do so. Any expense of Lessor, Servicer or any other agent of Lessor in adjusting or collecting insurance shall be borne by Lessee.

Lessee, its drivers, servants and agents agree to cooperate fully with Lessor, Servicer, any other agent of Lessor and any insurance carriers in the investigation, defense and prosecution of all claims or suits arising from the use or operation of any Vehicle. If any claim is made or action commenced for death, personal injury or property damage resulting from the ownership, maintenance, use or operation of any Vehicle, Lessee will promptly notify Lessor of such action or claim and forward to Lessor a copy of every demand, notice, summons or other process received in connection with such claim or action.

(b) Notwithstanding the provisions of Section 11(a) above: (i) if Section 4 of a Schedule includes a charge for physical damage waiver, Lessor agrees that (A) Lessee will not be required to obtain or maintain the minimum physical damage insurance (collision and comprehensive) required under Section 11(a) for the Vehicle(s) covered by such Schedule and (B) Lessor will assume the risk of physical damage (collision and comprehensive) to the Vehicle(s) covered by such Schedule; provided, however, that such physical damage waiver shall not apply to, and Lessee shall be and remain liable and responsible for, damage to a covered Vehicle caused by wear and tear or mechanical breakdown or failure, damage to or loss of any parts, accessories or components added to a covered Vehicle by Lessee without the prior written consent of Lessor and/or damage to or loss of any property and/or personal effects contained in a covered Vehicle. In the event of a Casualty Occurrence to a covered Vehicle, Lessor may, at its option, replace, rather than repair, the damaged Vehicle with an equivalent vehicle, which replacement vehicle will then constitute the "Vehicle" for purposes of this Agreement; and (ii) if Section 4 of a Schedule includes a charge for commercial automobile liability enrollment, Lessor agrees that it will, at its expense, obtain for and on behalf of Lessee, by adding Lessee as an additional insured under a commercial automobile liability insurance policy issued by an insurance company selected by Lessor, commercial automobile liability insurance satisfying the minimum commercial automobile liability insurance required under Section 11(a) for the Vehicle(s) covered by such Schedule. Lessor may at any time during the applicable Term terminate said obligation to provide physical damage waiver and/or commercial automobile liability enrollment and cancel such physical damage waiver and/or commercial automobile liability enrollment upon giving Lessee at least ten (10) days prior written notice. Upon such cancellation, insurance in the minimum amounts as set forth in 11(a) shall be obtained and maintained by Lessee at Lessee's expense. An adjustment will be made in monthly rental charges payable by Lessee to reflect any such change and Lessee agrees to furnish Lessor with satisfactory proof of insurance coverage within ten (10) days after mailing of the notice. In addition, Lessor may change the rates charged by Lessor under this Section 11(b) for physical damage waiver and/or commercial automobile liability enrollment upon giving Lessee at least thirty (30) days prior written notice.

12. INDEMNITY: To the extent permitted by state law, Lessee agrees to defend and indemnify Lessor, Servicer, any other agent of Lessor and their respective successors and assigns from and against any and all losses, damages, liabilities, suits, claims, demands, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) which Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns may incur by reason of Lessee's breach or violation of, or failure to observe or perform, any term, provision or covenant of this Agreement, or as a result of any loss, damage, theft or destruction of any Vehicle or related to or arising out of or in connection with the use, operation or condition of any Vehicle. The provisions of this Section 12 shall survive any expiration or termination of this Agreement. Nothing herein shall be deemed to affect the rights, privileges, and immunities of Lessee and the foregoing indemnity provision is not intended to be a waiver of any sovereign immunity afforded to Lessee pursuant to the law.

13. INSPECTION OF VEHICLES; ODOMETER DISCLOSURE; FINANCIAL STATEMENTS: Lessee agrees to accomplish, at its expense, all inspections of the Vehicles required by any governmental authority during the Term. Lessor, Servicer, any other agent of Lessor and any of their respective successors or assigns will have the right to inspect any Vehicle at any reasonable time(s) during the Term and for this purpose to enter into or upon any building or place where any Vehicle is located. Lessee agrees to comply with all odometer disclosure laws, rules and regulations and to provide such written and signed disclosure information on such forms and in such manner as directed by Lessor. Providing false information or failure to complete the odometer disclosure form as required by law may result in fines and/or imprisonment. Lessee hereby agrees to promptly deliver to Lessor such financial statements and other financial information regarding Lessee as Lessor may from time to time reasonably request.

14. DEFAULT; REMEDIES: The following shall constitute events of default ("Events of Default") by Lessee under this Agreement: (a) if Lessee fails to pay when due any rent or other amount due under this Agreement and any such failure shall remain unremedied for ten (10) days; (b) if Lessee fails to perform, keep or observe any term, provision or covenant contained in Section 11 of this Agreement; (c) if Lessee fails to perform, keep or observe any other term, provision or covenant contained in this Agreement and any such failure shall remain unremedied for thirty (30) days after written notice thereof is given by Lessor, Servicer or any other agent of Lessor to Lessee; (d) any seizure or confiscation of any Vehicle or any other act (other than a Casualty Occurrence) otherwise rendering any Vehicle unsuitable for use (as determined by Lessor); (e) if any present or future guaranty in favor of Lessor of all or any portion of the obligations of Lessee under this Agreement shall at any time for any reason cease to be in full force and effect or shall be declared to be null and void by a court of competent jurisdiction, or

Initial

DL

Initials: EFM

Customer

if the validity or enforceability of any such guaranty shall be contested or denied by any guarantor, or if any guarantor shall deny that it, he or she has any further liability or obligation under any such guaranty or if any guarantor shall fail to comply with or observe any of the terms, provisions or conditions contained in any such guaranty; (f) the occurrence of a material adverse change in the financial condition, a going concern audit comment of Lessee or any guarantor, or if Lessee admits that it cannot pay its debts as they become due, makes an assignment for the benefit of creditors, is the subject of a voluntary or involuntary petition for bankruptcy, is adjudged insolvent or bankrupt, or a receiver or trustee is appointed for any portion of Lessee's assets or property; (g) if more than one (1) payment by Lessee to Lessor is returned by Lessee's bank for any reason within a twelve (12) month period; or (h) if Lessee or any guarantor is in default under or fails to comply with any other present or future agreement with or in favor of Lessor, Servicer of Lessor, or any direct or indirect subsidiary of Servicer of Lessor, Enterprise Holdings, Inc. or a subsidiary or affiliate of Enterprise Holdings, Inc.. For purposes of this Section 14, the term "guarantor" shall mean any present or future guarantor of all or any portion of the obligations of Lessee under this Agreement.

Upon the occurrence of any Event of Default, Lessor, without notice to Lessee, will have the right to exercise concurrently or separately (and without any election of remedies being deemed made), the following remedies: (a) Lessor may demand and receive immediate possession of any or all of the Vehicles from Lessee, without releasing Lessee from its obligations under this Agreement; if Lessee fails to surrender possession of the Vehicles to Lessor on default (or termination or expiration of the Term), Lessor, Servicer, any other agent of Lessor and any of Lessor's independent contractors shall have the right to enter upon any premises where the Vehicles may be located and to remove and repossess the Vehicles; (b) Lessor may enforce performance by Lessee of its obligations under this Agreement; (c) Lessor may recover damages and expenses sustained by Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns by reason of Lessee's default including, to the extent permitted by applicable law, all costs and expenses, including court costs and reasonable attorneys' fees and expenses, incurred by Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns in attempting or effecting enforcement of Lessor's rights under this Agreement (whether or not litigation is commenced) and/or in connection with bankruptcy or insolvency proceedings; (d) upon written notice to Lessee, Lessor may terminate Lessee's rights under this Agreement; (e) with respect to each Vehicle, Lessor may recover from Lessee all amounts owed by Lessee under Sections 3(b) and 3(c) of this Agreement (and, if Lessor does not recover possession of a Vehicle, (i) the estimated wholesale value of such Vehicle for purposes of Section 3(c) shall be deemed to be \$0.00 and (ii) the calculations described in the first two sentences of Section 3(c) shall be made without giving effect to clause (ii) in each such sentence); and/or (f) Lessor may exercise any other right or remedy which may be available to Lessor under the Uniform Commercial Code, any other applicable law or in equity. A termination of this Agreement shall occur only upon written notice by Lessor to Lessee. Any termination shall not affect Lessee's obligation to pay all amounts due for periods prior to the effective date of such termination or Lessee's obligation to pay any indemnities under this Agreement. All remedies of Lessor under this Agreement or at law or in equity are cumulative.

15. ASSIGNMENTS: Lessor may from time to time assign, pledge or transfer this Agreement and/or any or all of its rights and obligations under this Agreement to any person or entity. Lessee agrees, upon notice of any such assignment, pledge or transfer of any amounts due or to become due to Lessor under this Agreement to pay all such amounts to such assignee, pledgee or transferee. Any such assignee, pledgee or transferee of any rights or obligations of Lessor under this Agreement will have all of the rights and obligations that have been assigned to it. Lessee's rights and interest in and to the Vehicles are and will continue at all times to be subject and subordinate in all respects to any assignment, pledge or transfer now or hereafter executed by Lessor with or in favor of any such assignee, pledgee or transferee, provided that Lessee shall have the right of quiet enjoyment of the Vehicles so long as no Event of Default under this Agreement has occurred and is continuing. Lessee acknowledges and agrees that the rights of any assignee, pledgee or transferee in and to any amounts payable by the Lessee under any provisions of this Agreement shall be absolute and unconditional and shall not be subject to any abatement whatsoever, or to any defense, setoff, counterclaim or recoupment whatsoever, whether by reason of any damage to or loss or destruction of any Vehicle or by reason of any defect in or failure of title of the Lessor or interruption from whatsoever cause in the use, operation or possession of any Vehicle, or by reason of any indebtedness or liability howsoever and whenever arising of the Lessor or any of its affiliates to the Lessee or to any other person or entity, or for any other reason.

Without the prior written consent of Lessor, Lessee may not assign, sublease, transfer or pledge this Agreement, any Vehicle, or any interest in this Agreement or in and to any Vehicle, or permit its rights under this Agreement or any Vehicle to be subject to any lien, charge or encumbrance. Lessee's interest in this Agreement is not assignable and cannot be assigned or transferred by operation of law. Lessee will not transfer or relinquish possession of any Vehicle (except for the sole purpose of repair or service of such Vehicle) without the prior written consent of Lessor.

16. MISCELLANEOUS: This Agreement contains the entire understanding of the parties. This Agreement may only be amended or modified by an instrument in writing executed by both parties. Lessor shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies under this Agreement and no waiver whatsoever shall be valid unless in writing and signed by Lessor and then only to the extent therein set forth. A waiver by Lessor of any right or remedy under this Agreement on any one occasion shall not be construed as a bar to any right or remedy, which Lessor would otherwise have on any future occasion. If any term or provision of this Agreement or any application of any such term or provision is invalid or unenforceable, the remainder of this Agreement and any other application of such term or provision will not be affected thereby. Without Lessor's prior written consent, Lessee shall not use or include Lessor's, Servicer's, any other agent of Lessor's names or trademarks orally or in writing in any media, customer lists or marketing materials. Giving of all notices under this Agreement will be sufficient if mailed by certified mail to a party at its address set forth below or at such other address as such party may provide in writing from time to time. Any such notice mailed to such address will be effective one (1) day after deposit in the United States mail, duly addressed, with certified mail, postage prepaid. Lessee will promptly notify Lessor of any change in Lessee's address. This Agreement may be executed in multiple counterparts (including facsimile and pdf counterparts), but the counterpart marked "ORIGINAL" by Lessor will be the original lease for purposes of applicable law. All of the representations, warranties, covenants, agreements and obligations of each Lessee under this Agreement (if more than one) are joint and several.

17. SUCCESSORS AND ASSIGNS; GOVERNING LAW: Subject to the provisions of Section 15, this Agreement will be binding upon Lessee and its heirs, executors, personal representatives, successors and assigns, and will inure to the benefit of Lessor, Servicer, any other agent of Lessor and their respective successors and assigns. This Agreement will be governed by and construed in accordance with the substantive laws of the State of Missouri (determined without reference to conflict of law principles).

18. NON-PETITION: Each party hereto hereby covenants and agrees that, prior to the date which is one year and one day after payment in full of all indebtedness

Initials: EFM  Customer 

of Lessor, it shall not institute against, or join any other person in instituting against, Lessor any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings or other similar proceeding under the laws of the United States or any state of the United States. The provisions of this Section 18 shall survive termination of this Master Equity Lease Agreement.

19. NON-APPROPRIATION: Lessee's funding of this Agreement shall be on a Fiscal Year basis and is subject to annual appropriations. Lessor acknowledges that Lessee is a municipal corporation, is precluded by the County or State Constitution and other laws from entering into obligations that financially bind future governing bodies, and that, therefore, nothing in this Agreement shall constitute an obligation of future legislative bodies of the County or State to appropriate funds for purposes of this Agreement. Accordingly, the parties agree that the lease terms within this Agreement or any Schedules relating hereto are contingent upon appropriation of funds. The parties further agree that should the County or State fail to appropriate such funds, the Lessor shall be paid all rentals due and owing hereunder up until the actual day of termination. In addition, Lessor reserves the right to be paid for any reasonable damages. These reasonable damages will be limited to the losses incurred by the Lessor for having to sell the vehicles on the open used car market prior to the end of the scheduled term (as determined in Section 3 and Section 14 of this Agreement).

IN WITNESS WHEREOF, Lessor and Lessee have duly executed this Master Equity Lease Agreement as of the day and year first above written.

LESSEE: District School Board of Clay County

Signature: _____

By: _____

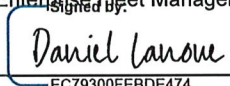
Title: _____

Address: 900 Walnut Street
Green Cove Springs, FL 32043

Date Signed: _____

LESSOR: Enterprise FM Trust

By: Enterprise Fleet Management, Inc. its attorney in fact

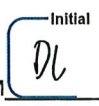
Signature: 
EC79300FEBDE474...

By: Daniel Lanoue

Title: Finance Manager

Address: 11034 Atlantic Blvd
Jacksonville, FL 32225

Date Signed: June 25th, 2026

Initials: EFM  Customer 

FULL MAINTENANCE AGREEMENT

This Full Maintenance Agreement (this "Agreement") is made and entered into this 25th day of June, 2026, by Enterprise Fleet Management, Inc., a Missouri corporation ("EFM"), and District School Board of Clay County ("Lessee").

1. LEASE. Reference is hereby made to that certain Master Equity Lease Agreement dated as of the 25th day of June, 2026, by and between Enterprise FM Trust, a Delaware statutory trust, as lessor ("Lessor"), and Lessee, as lessee (as the same may from time to time be amended, modified, extended, renewed, supplemented or restated, the "Lease"). All capitalized terms used and not otherwise defined in this Agreement shall have the respective meanings ascribed to them in the Lease.

2. COVERED VEHICLES. This Agreement shall only apply to those vehicles leased by Lessor to Lessee pursuant to the Lease to the extent Section 4 of the Schedule for such vehicle includes a charge for maintenance (the "Covered Vehicle(s)").

3. TERM AND TERMINATION. The term of this Agreement ("Term") for each Covered Vehicle shall begin on the Delivery Date of such Covered Vehicle and shall continue until the last day of the "Term" (as defined in the Lease) for such Covered Vehicle unless earlier terminated as set forth below. Each of EFM and Lessee shall each have the right to terminate this Agreement effective as of the last day of any calendar month with respect to any or all of the Covered Vehicles upon not less than sixty (60) days prior written notice to the other party. The termination of this Agreement with respect to any or all of the Covered Vehicles shall not affect any rights or obligations under this Agreement which shall have previously accrued or shall thereafter arise with respect to any occurrence prior to termination, and such rights and obligations shall continue to be governed by the terms of this Agreement.

4. VEHICLE REPAIRS AND SERVICE. EFM agrees that, during the Term for the applicable Covered Vehicle and subject to the terms and conditions of this Agreement, it will pay for, or reimburse Lessee for its payment of, all costs and expenses incurred in connection with the maintenance or repair of a Covered Vehicle. This Agreement does not cover, and Lessee will remain responsible for and pay for, (a) fuel, (b) oil and other fluids between changes, (c) tire or brake repair and replacement beyond what is allocated within the Lease Schedule, (d) washing, (e) repair of damage due to lack of maintenance or neglect by Lessee between scheduled services (including, without limitation, failure to maintain fluid levels), (f) maintenance or repair of, or damage caused by, any alterations, upgrades, upfitting, additions, improvements (collectively, "Alterations") or unauthorized replacement parts added to a Covered Vehicle or of any after-market components (this Agreement covers maintenance and repair only of the Covered Vehicles themselves and any factory-installed components and does not cover maintenance or repair of chassis alterations, add-on bodies (including, without limitation, step vans), software or other equipment (including, without limitation, lift gates, autonomous or automated vehicle equipment, components, parts or products, and PTO controls) which is installed or modified by a dealer, body shop, upfitter or anyone else other than the manufacturer of the Covered Vehicle, (g) any service and/or damage resulting from, related to or arising out of (1) an accident, a collision, theft, fire, freezing, vandalism, riot, explosion, other Acts of God, an object striking the Covered Vehicle, improper use of the Covered Vehicle (including, without limitation, driving over curbs, overloading, racing or other competition) or (2) Lessee's failure to maintain or use the Covered Vehicle as required by and in compliance with, (A) the Lease, (B) all laws, statutes, rules, regulations and ordinances (including without limitation such applicable federal, state and local laws, statutes, rules, regulations, ordinances, guidance and professional standards governing autonomous vehicles and automated driving systems and any parts, components and products related thereto) and (C) the provisions of all insurance policies affecting or covering the Covered Vehicles or their use or operation, (h) roadside assistance or towing for routine vehicle maintenance purposes unless the vehicle is inoperable, (i) mobile services, (j) the cost of loaner or rental vehicles beyond what is allocated within the Lease Schedule or (k) if the Covered Vehicle is a Vehicle with a manual transmission, such manual transmission clutch adjustment or replacement. Whenever it is necessary to have a Covered Vehicle serviced, Lessee agrees to have the necessary work performed by an authorized dealer of such Covered Vehicle or by a service facility acceptable to EFM. In every case, if the cost of such service will exceed \$125.00 which may change from time to time based on market conditions, Lessee or service provider must notify EFM and obtain EFM's authorization for such service and EFM's instructions as to where such service shall be made and the extent of service to be obtained. Lessee agrees to furnish an invoice for all service to a Covered Vehicle, accompanied by a copy of the shop or service order (odometer mileage must be shown on each shop or service order). EFM will not be obligated to pay for any unauthorized charges or those exceeding \$125.00, which may change from time to time based on market conditions, for one service on any Covered Vehicle unless Lessee has complied with the above terms and conditions. EFM will not have any responsibility to pay for any services in excess of the services recommended by the manufacturer, unless otherwise agreed to by EFM. Notwithstanding any other provision of this Agreement to the contrary, (a) all service performed within one hundred twenty (120) days prior to the last day of the scheduled "Term" (as defined in the Lease) for the applicable Covered Vehicle must be authorized by and have the prior consent and approval of EFM and any service not so authorized will be the responsibility of and be paid for by Lessee and (b) EFM is not required to provide or pay for any service to any Covered Vehicle beyond the contract mileage not to exceed 120,000 miles.

5. ENTERPRISE CARDS. EFM may, at its option, provide Lessee with an authorization card (the "EFM Card"), which is an electronic card located on the Efleets mobile app and the effects.com client website, for use in authorizing the payment of charges incurred in connection with the maintenance of the Covered Vehicles. Lessee agrees to be liable to EFM for, and upon receipt of a monthly or other statement from EFM, Lessee agrees to promptly pay to EFM, all charges made by or for the account of Lessee with the EFM Card (other than any charges which are the responsibility of EFM under the terms of this Agreement). EFM reserves the right to change the terms and conditions for the use of the EFM Card at any time. The EFM Card remains the property of EFM and EFM may revoke Lessee's right to possess or use the EFM Card at any time. Upon the termination of this Agreement or upon the demand of EFM, Lessee shall immediately cease using or accessing the EFM Card. The EFM Card is non-transferable.

6. PAYMENT TERMS. The amount of the monthly maintenance fee will be listed on the applicable Schedule and will be due and payable in advance on the first day of each month. If the first day of the Term for a Covered Vehicle is other than the first day of a calendar month, Lessee will pay EFM, on the first day of the Term for such Covered Vehicle, a pro-rated maintenance fee for the number of days that the Delivery Date precedes the first monthly maintenance fee payment date. Any monthly maintenance fee or other amount owed by Lessee to EFM under this Agreement which is not paid within thirty (30) days after its due date will accrue interest, payable upon demand of EFM, from the date due until paid in full at a rate per annum equal to the lesser of (i) Eighteen Percent (18%) per annum or (ii) the highest rate allowed by applicable law. The monthly maintenance fee set forth on each applicable Schedule allows the number of miles per month as set forth in such Schedule. Lessee agrees to pay EFM at the end of the applicable Term (whether by reason of termination of this Agreement or otherwise) an overmileage maintenance fee for any miles in excess of this average amount per month at the rate set forth in the applicable Schedule. EFM may, at its option, permit Lessor, as an agent for EFM, to bill and collect amounts due to EFM under this Agreement from Lessee on behalf of EFM.

7. NO WARRANTIES. Lessee acknowledges that EFM does not perform maintenance or repair services on the Covered Vehicles but rather EFM arranges for maintenance and/or repair services on the Covered Vehicles to be performed by third parties. EFM MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER OF ANY KIND, EXPRESS OR IMPLIED, WHETHER ARISING BY COURSE OF DEALING, COURSE OF PERFORMANCE,