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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **July 18, 2014**

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**EZCORP, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-19424**  
(Commission  
File Number)

**74-2540145**  
(IRS Employer  
Identification No.)

**1901 Capital Parkway, Austin, Texas**  
(Address of principal executive offices)

**78746**  
(zip code)

Registrant's telephone number, including area code: **(512) 314-3400**

**N/A**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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### **Item 3.01 — Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing**

On July 21, 2014, EZCORP, Inc. (the "Company") notified The NASDAQ Stock Market that, as a result of the events described below, the Company is no longer in compliance with NASDAQ Listing Rule 5605(c)(2), which governs audit committee composition. Specifically, the Company currently has only one director (who is independent) serving on its Audit Committee, while Rule 5605(c)(2) requires audit committees to have at least three members, each of whom must be independent. The Voting Stockholder (as defined below) is in the process of identifying additional individuals to join the Board of Directors, particularly individuals with appropriate qualifications to serve on the Audit Committee.

### **Item 3.03 — Material Modification to Rights of Security Holders**

The information included in Item 5.03 of this Report is incorporated herein by reference.

### **Item 5.02 — Departure of Directors and Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

- (a) On July 18, 2014, Charles A. Bauer resigned from the Company's Board of Directors, effective immediately. Mr. Bauer was recently appointed to the Board and was named Chair of the Audit Committee, effective July 1, 2014. A copy of Mr. Bauer's letter of resignation is filed as Exhibit 17.1.
- (b) On July 18, 2014, MS Pawn Limited Partnership, which is the holder of 100% of the outstanding shares of the Company's Class B Voting Common Stock (the "Voting Stockholder"), took the following actions, effective immediately:
- Removed Paul E. Rothamel from his executive position as President and Chief Executive Officer of the Company, and from his position as a member of the Company's Board of Directors;
  - Removed William C. Love from his position as a member of the Company's Board of Directors (including his position as non-executive Chairman of the Board); and
  - Removed Joseph J. Beal from his position as a member of the Company's Board of Directors.
- (c) On July 20, 2014, the Voting Stockholder appointed Mark E. Kuchenrither, currently the Company's Executive Vice President and Chief Financial Officer, to serve in the additional capacity of interim President and Chief Executive Officer, effective immediately. Mr. Kuchenrither, age 51, will lead the Company while a search is conducted for a permanent President and Chief Executive Officer.

Mr. Kuchenrither joined the Company as Senior Vice President, Strategic Development in March 2010. He was promoted to President, Change Capital in October 2011 and to Executive Vice President in May 2012. He was named Chief Financial Officer in October 2012. From 2007 to March 2010, Mr. Kuchenrither served as Vice President of Operations of Sun Capital Partners, a private equity firm, where he was responsible for the oversight of ten portfolio companies with an emphasis on profit improvement. Mr. Kuchenrither began his career in various accounting and controller functions. The Company believes that Mr. Kuchenrither's extensive operational, financial and leadership experience qualifies him to assume the role of interim President and Chief Executive Officer. Mr. Kuchenrither will also continue to serve in his current position as Chief Financial Officer.

A copy of the press release announcing Mr. Kuchenrither's appointment is filed as Exhibit 99.1.

- (d) On July 18, 2014, the Voting Stockholder elected Lachlan P. Given to the Company's Board of Directors and named him non-executive Chairman of the Board, effective immediately. As a director, Mr. Given will participate in the standard compensation plan for non-employee directors, which is described in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2013 (under "Part III — Item 11, Executive Compensation — Director Compensation"). Pursuant to that plan, non-employee directors receive an annual retainer fee (\$80,000 for fiscal 2014, with additional amounts of \$50,000, \$20,000 and \$15,000 being paid to the Lead Director or non-executive Chairman (as the case may be), the chair of the Audit Committee and the chair of the Compensation Committee, respectively) and an annual grant of restricted stock (10,000 shares for fiscal 2014). The annual cash retainer fee is paid quarterly, and the annual restricted stock awards are generally made on or about October 1 of each year.

Mr. Given will receive \$22,000 on or about August 1, 2014, representing the pro rata portion of the fiscal 2014 annual retainer fee. Mr. Given will not receive a grant of restricted stock in connection with his appointment, but will be eligible for a full-year award at the next annual grant in October 2014.

Mr. Given serves as a consultant to Madison Park LLC ("Madison Park"), which has, in the past, provided certain advisory services to the Company under an advisory services agreement. From October 1, 2012 through June 19, 2014 when the agreement was terminated, the Company paid Madison Park approximately \$12,600,000 under the advisory services agreement. Over the same period, Mr. Given earned approximately \$83,000 from services rendered to Madison Park. Madison Park is wholly owned by Phillip E. Cohen, who is the beneficial owner of the Voting Stockholder.

Mr. Given is also the sole beneficial owner of LPG Limited (HK), which has, in the past, provided certain international consulting and advisory services to the Company under a consulting agreement. From October 1, 2012 through June 19, 2014 when the agreement was terminated, the Company paid LPG Limited (HK) approximately \$740,000. LPG Limited (HK) also has a consulting relationship with Cash Converters International Limited (the Company's non-controlled affiliate) and has earned approximately \$120,000 since July 1, 2013 for international consulting work.

#### **Item 5.03 — Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year**

On July 18 and July 20, 2014, the Voting Stockholder acted by written consent to amend the Company's By-Laws to generally accomplish the following, effective immediately:

- Permit the voting shareholders to fill Board of Director vacancies (Section 3.5);
- Permit the voting shareholders to elect, appoint, remove and fill vacancies with respect to the Chairman of the Board and the officers of the Company (Sections 6.6 and 8.16);
- Raise the quorum requirement to 100% of the directors for meetings of the Board of Directors (Section 3.12);
- Raise the voting requirement to 100% of the directors for actions taken by the Board of Directors (Section 3.12);
- Limit the ability to call a special meeting of the Board of Directors to the Chairman of the Board (Section 3.10);
- Add a Delaware forum selection clause (Section 8.15); and
- Clarify the role of Chairman of the Board (Section 6.6).

Prior to the amendments, (i) only the Board of Directors could fill Board of Director vacancies; (ii) only the Board of Directors could remove and appoint officers of the Company; (iii) the quorum requirement was a majority of directors for meetings of the Board of Directors; (iv) the voting requirement was a majority of directors for actions taken by the Board of Directors; (v) the Chairman, the President or any director could call a special meeting of the Board of Directors; and (vi) there was no forum selection clause.

The Company has restated its By-Laws to reflect these amendments, and a copy of the amended and restated By-Laws is filed as Exhibit 3.2. The amended and restated By-Laws are incorporated into this Item 5.02 by reference, and the disclosure contained herein is qualified in its entirety by such By-Laws.

#### **Item 5.07 — Submission of Matters to a Vote of Security Holders**

The information included in Items 5.02 and 5.03 of this Report is incorporated herein by reference.

A copy of the press release announcing the above changes to the Board of Directors, the officers and the Company's By-Laws is filed as Exhibit 99.2.

**Item 9.01 — Financial Statements and Exhibits**

(d) Exhibits

- 3.2 Amended and Restated By-Laws, effective July 20, 2014
- 17.1 Resignation Letter of Charles A. Bauer, dated July 18, 2014
- 99.1 Press Release issued July 21, 2014 announcing the appointment of Mark Kuchenrither as interim President and Chief Executive Officer and the resignation of Charles A. Bauer as director
- 99.2 Press Release issued July 18, 2014 announcing changes to the Board of Directors and Officers and other actions taken by the Voting Stockholder

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EZCORP, INC.

Date: July 22, 2014

By: /s/ Thomas H. Welch, Jr.

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Thomas H. Welch, Jr.

Senior Vice President,

General Counsel and Secretary

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
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**AMENDED AND RESTATED**  
**BY-LAWS**  
**OF**  
**EZCORP, INC.**  
A Delaware Corporation  
With All Amendments  
(Effective July 20, 2014)

**PREAMBLE**

These by-laws are subject to, and governed by, the General Corporation Law of the State of Delaware (the "Delaware General Corporation Law") and the certificate of incorporation of EZCORP, Inc., a Delaware corporation (the "Corporation"). In the event of a direct conflict between the provisions of these by-laws and the mandatory provisions of the Delaware General Corporation Law or the provisions of the certificate of incorporation of the Corporation, such provisions of the Delaware General Corporation Law or the certificate of incorporation of the Corporation, as the case may be, will be controlling.

**ARTICLE ONE: OFFICES**

Section 1.1 Registered Office and Agent. The registered office and registered agent of the Corporation shall be as designated from time to time by the appropriate filing by the Corporation in the office of the Secretary of State of the State of Delaware.

Section 1.2 Other Offices. The Corporation may also have offices at such other places, both within and without the State of Delaware, as the board of directors may from time to time determine or as the business of the Corporation may require.

**ARTICLE TWO: MEETINGS OF STOCKHOLDERS**

Section 2.1 Annual Meeting. An annual meeting of stockholders of the Corporation shall be held each calendar year on such date and at such time as shall be designated from time to time by the board of directors and stated in the notice of the meeting or in a duly executed waiver of notice of such meeting. At such meeting, the stockholders shall elect directors and transact such other business as may properly be brought before the meeting.

Section 2.2 Special Meeting. A special meeting of the stockholders may be called at any time by the Chairman of the Board, the President, the board of directors and shall be called by the President or the Secretary at the request in writing of the stockholders of record of not less than ten percent of all shares entitled to vote at such meeting or as otherwise provided by the certificate of incorporation of the Corporation. A special meeting shall be held on such date and at such time as shall be designated by the person(s) calling the meeting and stated in the notice of the meeting or in a duly executed waiver of notice of such meeting. Only such business shall be transacted at a special meeting as may be stated or indicated in the notice of such meeting or in a duly executed waiver of notice of such meeting.

Section 2.3 Place of Meetings. An annual meeting of stockholders may be held at any place within or without the State of Delaware designated by the board of directors. A special meeting of stockholders may be held at any place within or without the State of Delaware designated in the notice of the meeting or a duly executed waiver of notice of such meeting. Meetings of stockholders shall be held at the principal office of the Corporation unless another place is designated for meetings in the manner provided herein.

Section 2.4 Notice. Written or printed notice stating the place, day, and time of each meeting of the stockholders and, in case of a special meeting, the purpose or purposes for which the meeting is called shall be delivered

not less than ten nor more than 60 days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or the officer or person(s) calling the meeting, to each stockholder of record entitled to vote at such meeting. If such notice is to be sent by mail, it shall be directed to such stockholder at his address as it appears on the records of the Corporation, unless he shall have filed with the Secretary of the Corporation a written request that notices to him be mailed to some other address, in which case it shall be directed to him at such other address. Notice of any meeting of stockholders shall not be required to be given to any stockholder who shall attend such meeting in person or by proxy and shall not, at the beginning of such meeting, object to the transaction of any business because the meeting is not lawfully called or convened, or who shall, either before or after the meeting, submit a signed waiver of notice, in person or by proxy.

Section 2.5 Voting List. At least ten days before each meeting of stockholders, the Secretary or other officer of the Corporation who has charge of the Corporation's stock ledger, either directly or through another officer appointed by him or through a transfer agent appointed by the board of directors, shall prepare a complete list of stockholders entitled to vote thereat, arranged in alphabetical order and showing the address of each stockholder and number of shares registered in the name of each stockholder. For a period of ten days prior to such meeting, such list shall be kept on file at a place within the city where the meeting is to be held, which place shall be specified in the notice of meeting or a duly executed waiver of notice of such meeting or, if not so specified, at the place where the meeting is to be held and shall be open to examination by any stockholder during ordinary business hours. Such list shall be produced at such meeting and kept at the meeting at all times during such meeting and may be inspected by any stockholder who is present.

Section 2.6 Quorum. The holders of a majority of the outstanding shares entitled to vote on a matter, present in person or by proxy, shall constitute a quorum at any meeting of stockholders, except as otherwise provided by law, the certificate of incorporation of the Corporation, or these by-laws. If a quorum shall not be present, in person or by proxy, at any meeting of stockholders, the stockholders entitled to vote thereat who are present, in person or by proxy, or, if no stockholder entitled to vote is present, any officer of the Corporation may adjourn the meeting from time to time, without notice other than announcement at the meeting (unless the board of directors, after such adjournment, fixes a new record date for the adjourned meeting), until a quorum shall be present, in person or by proxy. At any adjourned meeting at which a quorum shall be present, in person or by proxy, any business may be transacted which may have been transacted at the original meeting had a quorum been present; provided, that, if the adjournment is for more than 30 days or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the adjourned meeting.

Section 2.7 Required Vote; Withdrawal of Quorum. When a quorum is present at any meeting, the vote of the holders of at least a majority of the outstanding shares entitled to vote who are present, in person or by proxy, shall decide any question brought before such meeting, unless the question is one on which, by express provision of statute, the certificate of incorporation of the Corporation, or these by-laws, a different vote is required, in which case such express provision shall govern and control the decision of such question. The stockholders present at a duly constituted meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

Section 2.8 Method of Voting; Proxies. Except as otherwise provided in the certificate of incorporation of the Corporation or by law, each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of stockholders. Elections of directors need not be by written ballot. At any meeting of stockholders, every stockholder having the right to vote may vote either in person or by a proxy executed in writing by the stockholder or by his duly authorized attorney-in-fact. Each such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting. No proxy shall be valid after three years from the date of its execution, unless otherwise provided in the proxy. If no date is stated in a proxy, such proxy shall be presumed to have been executed on the date of the meeting at which it is to be voted. Each proxy shall be revocable unless expressly provided therein to be irrevocable and coupled with an interest sufficient in law to support an irrevocable power or unless otherwise made irrevocable by law.

## Section 2.9 Record Date.

(a) For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders, or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion, or exchange of stock or for the purpose of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, for any such determination of stockholders, such date in any case to be not more than 60 days and not less than ten days prior to such meeting nor more than 60 days prior to any other action. If no record date is fixed:

(i) The record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held.

(ii) The record date for determining stockholders for any other purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto.

(iii) A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the board of directors. If no record date has been fixed by the board of directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the board of directors is required by law or these by-laws, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office in the State of Delaware, principal place of business, or such officer or agent shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the board of directors and prior action by the board of directors is required by law or these by-laws, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the board of directors adopts the resolution taking such prior action.

Section 2.10 Conduct of Meeting. The Chairman of the Board, if such office has been filled, and, if not or if the Chairman of the Board is absent or otherwise unable to act, the President shall preside at all meetings of stockholders. The Secretary shall keep the records of each meeting of stockholders. In the absence or inability to act of any such officer, such officer's duties shall be performed by the officer given the authority to act for such absent or non-acting officer under these by-laws or by some person appointed by the meeting.

Section 2.11 Inspectors. The board of directors may, in advance of any meeting of stockholders, appoint one or more inspectors to act at such meeting or any adjournment thereof. If any of the inspectors so appointed shall fail to appear or act, the chairman of the meeting shall, or if inspectors shall not have been appointed, the chairman of the meeting may, appoint one or more inspectors. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability. The inspectors shall determine the number of shares of capital stock of the Corporation outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, and the validity and effect of proxies and shall receive votes, ballots, or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots, or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the chairman of the meeting, the inspectors shall make a report in writing of any challenge, request, or matter



determined by them and shall execute a certificate of any fact found by them. No director or candidate for the office of director shall act as an inspector of an election of directors. Inspectors need not be stockholders.

### ARTICLE THREE: DIRECTORS

Section 3.1 Management. The business and property of the Corporation shall be managed by the board of directors. Subject to the restrictions imposed by law, the certificate of incorporation of the Corporation, or these by-laws, the board of directors may exercise all the powers of the Corporation.

Section 3.2 Number; Qualification; Election; Term. The number of directors which shall constitute the entire board of directors shall be not less than one. The first board of directors shall consist of the number of directors named in the certificate of incorporation of the Corporation or, if no directors are so named, shall consist of the number of directors elected by the incorporator(s) at an organizational meeting or by unanimous written consent in lieu thereof. Thereafter, within the limits above specified, the number of directors which shall constitute the entire board of directors shall be determined by resolution of the board of directors or by resolution of the stockholders at the annual meeting thereof or at a special meeting thereof called for that purpose. Except as otherwise required by law, the certificate of incorporation of the Corporation, or these by-laws, the directors shall be elected at an annual meeting of stockholders at which a quorum is present. Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy and entitled to vote on the election of directors. Each director so chosen shall hold office until the first annual meeting of stockholders held after his election and until his successor is elected and qualified or, if earlier, until his death, resignation, or removal from office. None of the directors need be a stockholder of the Corporation or a resident of the State of Delaware. Each director must have attained the age of majority.

Section 3.3 Change in Number. No decrease in the number of directors constituting the entire board of directors shall have the effect of shortening the term of any incumbent director.

Section 3.4 Removal. Except as otherwise provided in the certificate of incorporation of the Corporation or these by-laws, at any meeting of stockholders called expressly for that purpose, any director or the entire board of directors may be removed, with or without cause, by a vote of the holders of a majority of the shares then entitled to vote on the election of directors; provided, however, that so long as stockholders have the right to cumulate votes in the election of directors pursuant to the certificate of incorporation of the Corporation, if less than the entire board of directors is to be removed, no one of the directors may be removed if the votes cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire board of directors.

Section 3.5 Vacancies. Vacancies and newly-created directorships resulting from any increase in the authorized number of directors may be filled by the board of directors or by resolution of the stockholders at a special meeting called for that purpose, and each director so chosen shall hold office until the first annual meeting of stockholders held after his election and until his successor is elected and qualified or, if earlier, until his death, resignation, or removal from office. If there are no directors in office, an election of directors may be held in the manner provided by statute or by resolution of the stockholders at a special meeting called for that purpose. If, at the time of filling any vacancy or any newly-created directorship, the directors then in office shall constitute less than a majority of the whole board of directors (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least 10% of the total number of the shares at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly-created directorships or to replace the directors chosen by the directors then in office. Except as otherwise provided in these by-laws, when one or more directors shall resign from the board of directors, effective at a future date, the board of directors shall have the power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in these by-laws with respect to the filling of other vacancies.

Section 3.6 Meetings of Directors. The directors may hold their meetings and may have an office and keep the books of the Corporation, except as otherwise provided by statute, in such place or places within or without the State of Delaware as the board of directors may from time to time determine or as shall be specified in the notice of such meeting or duly executed waiver of notice of such meeting.

Section 3.7 First Meeting. Each newly-elected board of directors may hold its first meeting for the purpose of organization and the transaction of business, if a quorum is present, immediately after and at the same place as the annual meeting of stockholders, and no notice of such meeting shall be necessary.

Section 3.8 Election of Officers. At the first meeting of the board of directors after each annual meeting of stockholders at which a quorum shall be present, the board of directors shall elect the officers of the Corporation.

Section 3.9 Regular Meetings. Regular meetings of the board of directors shall be held at such times and places as shall be designated from time to time by resolution of the board of directors. Notice of such regular meetings shall not be required.

Section 3.10 Special Meetings. Special meetings of the board of directors shall only be held whenever called by the Chairman of the Board.

Section 3.11 Notice. The Secretary shall give notice of each special meeting to each director at least 24 hours before the meeting. Notice of any such meeting need not be given to any director who shall, either before or after the meeting, submit a signed waiver of notice or who shall attend such meeting without protesting, prior to or at its commencement, the lack of notice to him. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 3.12 Quorum; Vote. At all meetings of the board of directors, all of the directors then in office shall constitute a quorum for the transaction of business. If at any meeting of the board of directors there be less than a quorum present, a majority of those present or any director solely present may adjourn the meeting from time to time without further notice. Unless the act of a different number is required by law, the certificate of incorporation of the Corporation, or these by-laws, a unanimous vote of all of the directors present at a meeting at which a quorum is in attendance is required for there to be an act of the board of directors. At any time that the certificate of incorporation of the Corporation provides that directors elected by the holders of a class or series of stock shall have more or less than one vote per director on any matter, every reference in these by-laws to a majority or other proportion of directors shall refer to a majority or other proportion of the votes of such directors.

Section 3.13 Procedure. At meetings of the board of directors, business shall be transacted in such order as from time to time, the board of directors may determine. The Chairman of the Board, if such office has been filled, and, if not or if the Chairman of the Board is absent or otherwise unable to act, the President shall preside at all meetings of the board of directors. In the absence or inability to act of either such officer, a chairman shall be chosen by the board of directors from among the directors present. The Secretary of the Corporation shall act as the secretary of each meeting of the board of directors unless the board of directors appoints another person to act as secretary of the meeting. The board of directors shall keep regular minutes of its proceedings which shall be placed in the minute book of the Corporation.

Section 3.14 Presumption of Assent. A director of the Corporation who is present at the meeting of the board of directors at which action on any corporate matter is taken shall be presumed to have assented to the action unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as secretary of the meeting before the adjournment thereof or shall forward any dissent by certified or registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 3.15 Compensation. The board of directors shall have the authority to fix the compensation, including fees and reimbursement of expenses, paid to directors for attendance at regular or special meetings of the board of directors or any committee thereof; provided, that nothing contained herein shall be construed to preclude any director from serving the Corporation in any other capacity or receiving compensation therefor.

## ARTICLE FOUR: COMMITTEES

Section 4.1 Designation. The board of directors may, by resolution adopted by a majority of the entire board of directors, designate one or more committees.

Section 4.2 Number; Qualification; Term. Each committee shall consist of one or more directors appointed by resolution adopted by a majority of the entire board of directors. The number of committee members may be increased or decreased from time to time by resolution adopted by a majority of the entire board of directors. Each committee member shall serve as such until the earliest of (i) the expiration of his term as director, (ii) his resignation as a committee member or as a director, or (iii) his removal as a committee member or as a director.

Section 4.3 Authority. Each committee, to the extent expressly provided in the resolution establishing such committee, shall have and may exercise all of the authority of the board of directors in the management of the business and property of the Corporation except to the extent expressly restricted by law, the certificate of incorporation of the Corporation, or these by-laws.

Section 4.4 Committee Changes. The board of directors shall have the power at any time to fill vacancies in, to change the membership of, and to discharge any committee.

Section 4.5 Alternate Members of Committees. The board of directors may designate one or more directors as alternate members of any committee. Any such alternate member may replace any absent or disqualified member at any meeting of the committee. If no alternate committee members have been so appointed to a committee or each such alternate committee member is absent or disqualified, the member or members of such committee present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such absent or disqualified member.

Section 4.6 Regular Meetings. Regular meetings of any committee may be held without notice at such time and place as may be designated from time to time by the committee and communicated to all members thereof.

Section 4.7 Special Meetings. Special meetings of any committee may be held whenever called by any committee member. The committee member calling any special meeting shall cause notice of such special meeting, including therein the time and place of such special meeting, to be given to each committee member at least two days before such special meeting. Neither the business to be transacted at, nor the purpose of, any special meeting of any committee need be specified in the notice or waiver of notice of any special meeting.

Section 4.8 Quorum; Majority Vote. At meetings of any committee, a majority of the number of members designated by the board of directors shall constitute a quorum for the transaction of business. If a quorum is not present at a meeting of any committee, a majority of the members present may adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum is present. The act of a majority of the members present at any meeting at which a quorum is in attendance shall be the act of a committee, unless the act of a greater number is required by law, the certificate of incorporation of the Corporation, or these by-laws.

Section 4.9 Minutes. Each committee shall cause minutes of its proceedings to be prepared and shall report the same to the board of directors upon the request of the board of directors. The minutes of the proceedings of each committee shall be delivered to the Secretary of the Corporation for placement in the minute books of the Corporation.

Section 4.10 Compensation. Committee members may, by resolution of the board of directors, be allowed a fixed sum and expenses of attendance, if any, for attending any committee meetings or a stated salary.

Section 4.11 Responsibility. The designation of any committee and the delegation of authority to it shall not operate to relieve the board of directors or any director of any responsibility imposed upon it or such director by law.

## ARTICLE FIVE: NOTICE

Section 5.1 Method. Whenever by statute, the certificate of incorporation of the Corporation, or these by-laws, notice is required to be given to any committee member, director, or stockholder and no provision is made as to how such notice shall be given, personal notice shall not be required and any such notice may be given (a) in writing, by mail, postage prepaid, addressed to such committee member, director, or stockholder at his address as it appears on the books or (in the case of a stockholder) the stock transfer records of the Corporation, or (b) by any other method permitted by law (including but not limited to overnight courier service, telegram, telex, or telefax). Any notice required or permitted to be given by mail shall be deemed to be delivered and given at the time when the same is deposited in the United States mail as aforesaid. Any notice required or permitted to be given by overnight courier service shall be deemed to be delivered and given at the time delivered to such service with all charges prepaid and addressed as aforesaid. Any notice required or permitted to be given by telegram, telex, or telefax shall be deemed to be delivered and given at the time transmitted with all charges prepaid and addressed as aforesaid.

Section 5.2 Waiver. Whenever any notice is required to be given to any stockholder, director, or committee member of the Corporation by statute, the certificate of incorporation of the Corporation, or these by-laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a stockholder, director, or committee member at a meeting shall constitute a waiver of notice of such meeting, except where such person attends for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

## ARTICLE SIX: OFFICERS

Section 6.1 Number; Titles; Term of Office. The officers of the Corporation shall be a President, a Secretary, and such other officers as the board of directors may from time to time elect or appoint, including a Chairman of the Board, one or more Vice Presidents (with each Vice President to have such descriptive title, if any, as the board of directors shall determine), and a Treasurer. Each officer shall hold office until his successor shall have been duly elected and shall have qualified, until his death, or until he shall resign or shall have been removed in the manner hereinafter provided. Any two or more offices may be held by the same person. None of the officers need be a stockholder or a director of the Corporation or a resident of the State of Delaware.

Section 6.2 Removal. Any officer or agent elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interest of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 6.3 Vacancies. Any vacancy occurring in any office of the Corporation (by death, resignation, removal, or otherwise) may be filled by the board of directors.

Section 6.4 Authority. Officers shall have such authority and perform such duties in the management of the Corporation as are provided in these by-laws or as may be determined by resolution of the board of directors not inconsistent with these by-laws.

Section 6.5 Compensation. The compensation, if any, of officers and agents shall be fixed from time to time by the board of directors; provided, however, that the board of directors may delegate the power to determine the compensation of any officer and agent (other than the officer to whom such power is delegated) to the Chairman of the Board or the President.

Section 6.6 Chairman of the Board. The Chairman of the Board, if elected by the board of directors or appointed by the stockholders pursuant to Section 8.16, shall have the powers and duties described in these by-laws, as well as such other powers and duties, not inconsistent with these by-laws, as may be prescribed by the board of directors. Such officer shall preside at all meetings of the stockholders and of the board of directors. Such officer may sign all certificates for shares of stock of the Corporation.

Section 6.7 Chief Executive Officer; President. Unless otherwise specified by the board, the Chief Executive Officer shall also be the President of the Corporation. The Chief Executive Officer shall have general executive charge, management, and control of the properties and operations as may be reasonably incident to such responsibilities. If the office of President is established as an office separate from that of the office of the Chief Executive Officer, the President shall have such duties and responsibilities as are assigned to him by the board of directors, the Chairman of the Board, or the Chief Executive Officer. If the board of directors has not elected a Chairman of the Board, or in the absence or inability to act of the Chairman of the Board, the Chief Executive Officer, or in his absence, the President, shall exercise all of the powers and discharge all of the duties of the Chairman of the Board. As between the Corporation and third parties, any action taken by the Chief Executive Officer in the performance of the duties of the Chairman of the Board shall be conclusive evidence that there is no Chairman of the Board or that the Chairman of the Board is absent or unable to act.

Section 6.8 Vice Presidents. Each Vice President shall have such powers and duties as may be assigned to him by the board of directors, the Chairman of the Board, or the President, and (in order of their seniority as determined by the board of directors or, in the absence of such determination, as determined by the length of time they have held the office of Vice President) shall exercise the powers of the President during that officer's absence or inability to act. As between the Corporation and third parties, any action taken by a Vice President in the performance of the duties of the President shall be conclusive evidence of the absence or inability to act of the President at the time such action was taken.

Section 6.9 Treasurer. The Treasurer shall have custody of the Corporation's funds and securities, shall keep full and accurate account of receipts and disbursements, shall deposit all monies and valuable effects in the name and to the credit of the Corporation in such depository or depositories as may be designated by the board of directors, and shall perform such other duties as may be prescribed by the board of directors, the Chairman of the Board, or the President.

Section 6.10 Assistant Treasurers. Each Assistant Treasurer shall have such powers and duties as may be assigned to him by the board of directors, the Chairman of the Board, or the President. The Assistant Treasurers (in the order of their seniority as determined by the board of directors or, in the absence of such a determination, as determined by the length of time they have held the office of Assistant Treasurer) shall exercise the powers of the Treasurer during that officer's absence or inability to act.

Section 6.11 Secretary. Except as otherwise provided in these bylaws, the Secretary shall keep the minutes of all meetings of the board of directors and of the stockholders in books provided for that purpose, and he shall attend to the giving and service of all notices. He may sign with the Chairman of the Board or the President, in the name of the Corporation, all contracts of the Corporation and affix the seal of the Corporation thereto. He may sign with the Chairman of the Board or the President all certificates for shares of stock of the Corporation, and he shall have charge of the certificate books, transfer books, and stock papers as the board of directors may direct, all of which shall at all reasonable times be open to inspection by any director upon application at the office of the Corporation during business hours. He shall in general perform all duties incident to the office of the Secretary, subject to the control of the board of directors, the Chairman of the Board, and the President.

Section 6.12 Assistant Secretaries. Each Assistant Secretary shall have such powers and duties as may be assigned to him by the board of directors, the Chairman of the Board, or the President. The Assistant Secretaries (in the order of their seniority as determined by the board of directors or, in the absence of such a determination, as determined by the length of time they have held the office of Assistant Secretary) shall exercise the powers of the Secretary during that officer's absence or inability to act.

## ARTICLE SEVEN: CERTIFICATES AND SHAREHOLDERS

Section 7.1 Certificates for Shares. Certificates for shares of stock of the Corporation shall be in such form as shall be approved by the board of directors. The certificates shall be signed by the Chairman of the Board or the President or a Vice President and also by the Secretary or an Assistant Secretary or by the Treasurer or an Assistant Treasurer. Any and all signatures on the certificate may be a facsimile and may be sealed with the seal of the Corporation,

or a facsimile thereof. If any officer, transfer agent, or registrar who has signed, or whose facsimile signature has been placed upon, a certificate has ceased to be such officer, transfer agent, or registrar before such certificate is issued, such certificate may be issued by the Corporation with the same effect as if he were such officer, transfer agent, or registrar at the date of issue. The certificates shall be consecutively numbered and shall be entered in the books of the Corporation as they are issued and shall exhibit the holder's name and the number of shares.

Section 7.2 Replacement of Lost or Destroyed Certificates. The board of directors may direct a new certificate or certificates to be issued in place of a certificate or certificates theretofore issued by the Corporation and alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate or certificates representing shares to be lost or destroyed. When authorizing such issue of a new certificate or certificates the board of directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the Corporation a bond with a surety or sureties satisfactory to the Corporation in such sum as it may direct as indemnity against any claim, or expense resulting from a claim, that may be made against the Corporation with respect to the certificate or certificates alleged to have been lost or destroyed.

Section 7.3 Transfer of Shares. Shares of stock of the Corporation shall be transferable only on the books of the Corporation by the holders thereof in person or by their duly authorized attorneys or legal representatives. Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate representing shares duly endorsed or accompanied by proper evidence of succession, assignment, or authority to transfer, the Corporation or its transfer agent shall issue a new certificate to the person entitled thereto, cancel the old certificate, and record the transaction upon its books.

Section 7.4 Registered Stockholders. The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by law.

Section 7.5 Regulations. The board of directors shall have the power and authority to make all such rules and regulations as they may deem expedient concerning the issue, transfer, and registration or the replacement of certificates for shares of stock of the Corporation.

Section 7.6 Legends. The board of directors shall have the power and authority to provide that certificates representing shares of stock bear such legends as the board of directors deems appropriate to assure that the Corporation does not become liable for violations of federal or state securities laws or other applicable law.

#### **ARTICLE EIGHT: MISCELLANEOUS PROVISIONS**

Section 8.1 Dividends. Subject to provisions of law and the certificate of incorporation of the Corporation, dividends may be declared by the board of directors at any regular or special meeting and may be paid in cash, in property, or in shares of stock of the Corporation. Such declaration and payment shall be at the discretion of the board of directors.

Section 8.2 Reserves. There may be created by the board of directors out of funds of the Corporation legally available therefor such reserve or reserves as the directors from time to time, in their discretion, consider proper to provide for contingencies, to equalize dividends, or to repair or maintain any property of the Corporation, or for such other purpose as the board of directors shall consider beneficial to the Corporation, and the board of directors may modify or abolish any such reserve in the manner in which it was created.

Section 8.3 Books and Records. The Corporation shall keep correct and complete books and records of account, shall keep minutes of the proceedings of its stockholders and board of directors and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its stockholders, giving the names and addresses of all stockholders and the number and class of the shares held by each.

Section 8.4 Fiscal Year. The fiscal year of the Corporation shall be fixed by the board of directors; provided, that, if such fiscal year is not fixed by the board of directors and the selection of the fiscal year is not expressly deferred by the board of directors, the fiscal year shall be the calendar year.

Section 8.5 Seal. The seal of the Corporation shall be such as from time to time may be approved by the board of directors.

Section 8.6 Resignations. Any director, committee member, or officer may resign by so stating at any meeting of the board of directors or by giving written notice to the board of directors, the Chairman of the Board, the President, or the Secretary. Such resignation shall take effect at the time specified therein or, if no time is specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 8.7 Securities of Other Corporations. The Chairman of the Board, the President, or any Vice President of the Corporation shall have the power and authority to transfer, endorse for transfer, vote, consent, or take any other action with respect to any securities of another issuer which may be held or owned by the Corporation and to make, execute, and deliver any waiver, proxy, or consent with respect to any such securities.

Section 8.8 Telephone Meetings. Stockholders (acting for themselves or through a proxy), members of the board of directors, and members of a committee of the board of directors may participate in and hold a meeting of such stockholders, board of directors, or committee by means of a conference telephone or similar communications equipment by means of which persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 8.8 shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Section 8.9 Action Without a Meeting.

(a) Unless otherwise provided in the certificate of incorporation of the Corporation, any action required by the Delaware General Corporation Law to be taken at any annual or special meeting of the stockholders, or any action which may be taken at any annual or special meeting of the stockholders, may be taken without a meeting, without prior notice, and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders (acting for themselves or through a proxy) of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which the holders of all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Every written consent of stockholders shall bear the date of signature of each stockholder who signs the consent, and no written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the earliest dated consent delivered in the manner required by this Section 8.9(a) to the Corporation, written consents signed by a sufficient number of holders to take action are delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office, principal place of business, or such officer or agent shall be by hand or by certified or registered mail, return receipt requested.

(b) Unless otherwise restricted by the certificate of incorporation of the Corporation or by these by-laws, any action required or permitted to be taken at a meeting of the board of directors, or of any committee of the board of directors, may be taken without a meeting if a consent or consents in writing, setting forth the action so taken, shall be signed by all the directors or all the committee members, as the case may be, entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a vote of such directors or committee members, as the case may be, and may be stated as such in any certificate or document filed with the Secretary of State of the State of Delaware or in any certificate delivered to any person. Such consent or consents shall be filed with the minutes of proceedings of the board or committee, as the case may be.

Section 8.10 Invalid Provisions. If any part of these by-laws shall be held invalid or inoperative for any reason, the remaining parts, so far as it is possible and reasonable, shall remain valid and operative.

Section 8.11 Mortgages, etc. With respect to any deed, deed of trust, mortgage, or other instrument executed by the Corporation through its duly authorized officer or officers, the attestation to such execution by the Secretary of the Corporation shall not be necessary to constitute such deed, deed of trust, mortgage, or other instrument a valid and binding obligation against the Corporation unless the resolutions, if any, of the board of directors authorizing such execution expressly state that such attestation is necessary.

Section 8.12 Headings. The headings used in these by-laws have been inserted for administrative convenience only and do not constitute matter to be construed in interpretation.

Section 8.13 References. Whenever herein the singular number is used, the same shall include the plural where appropriate, and words of any gender should include each other gender where appropriate.

Section 8.14 Amendments. These by-laws may be altered, amended, or repealed or new by-laws may be adopted by the stockholders or by the board of directors at any regular meeting of the stockholders or the board of directors or at any special meeting of the stockholders or the board of directors if notice of such alteration, amendment, repeal, or adoption of new by-laws be contained in the notice of such special meeting.

Section 8.15 Forum Selection. The Court of Chancery (the "Court of Chancery") of the State of Delaware (or, in the event that the Court of Chancery does not have jurisdiction, the federal district court for the District of Delaware or other state courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, or the certificate of incorporation or these by-laws or (iv) any action asserting a claim against the Corporation or any director or officer or other employee of the Corporation governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 8.15. In light of the fact that this Section 8.15 was adopted by the stockholders, this Section 8.15 may only be amended, altered, changed or repealed by the stockholders upon obtaining the required vote contemplated in Section 2.7 of these by-laws.

Section 8.16 Removal and Replacement of Officers. Notwithstanding anything provided in these by-laws, the stockholders may, by resolution of the stockholders at a special meeting called for that purpose, elect, appoint remove and fill vacancies with respect to officers and take all other actions the board of directors may take with respect to officers pursuant to these by-laws. In light of the fact that this Section 8.16 was adopted by the stockholders, this Section 8.16 may only be amended, altered, changed or repealed by the stockholders upon obtaining the required vote contemplated in Section 2.7 of these by-laws.



July 18, 2014

Tom Welch  
Senior Vice President and General Counsel  
EZCORP, Inc.  
1901 Capital Parkway  
Austin, TX 78746

Dear Tom -

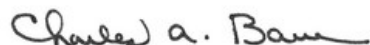
MS Pawn Limited Partnership, EZCORP, Inc.'s sole voting stockholder, announced, effective immediately, the following actions:

- appointed Lachlan P. Given, Director and non-Executive Chairman of the Board
- terminated Paul Rothamel, Director, President and Chief Executive Officer
- terminated William Love, Director and non-Executive Chairman of the Board
- terminated Joseph Beal, Director
- amended the Company's bylaws

Effective immediately, I am resigning from EZCORP, Inc.'s Board of Directors.

I wish EZCORP, Inc. and the new Board all the best going forward.

Sincerely,



Charles A. Bauer



## **EZCORP ANNOUNCES APPOINTMENT OF CFO MARK KUCHENRITHER AS INTERIM CEO AND PRESIDENT**

**AUSTIN, Texas** (July 21, 2014) - EZCORP, Inc. (NASDAQ: EZPW), a leading provider of easy cash solutions for consumers, today announced that effective immediately, Mark Kuchenrither, Chief Financial Officer of EZCORP, has been appointed interim Chief Executive Officer and President by MS Pawn Limited Partnership, which is the Voting Shareholder and the beneficial owner of 100% of EZCORP's outstanding Class B Voting Common Stock. Mr. Kuchenrither will remain Chief Financial Officer.

Lachlan P. Given, Chairman of the EZCORP Board of Directors, said, "We are fortunate to have someone with Mark's extensive operational, financial and leadership experience ready to assume the role of interim CEO at this important juncture for the Company. Mark recently took on leadership of EZCORP's Financial Services business and he is the right person to lead EZCORP while we search for a permanent replacement to fill the CEO role."

Mark Kuchenrither said, "We have many opportunities ahead and I look forward to engaging with the Company's customers, employees, shareholders and other stakeholders in the coming weeks. Most importantly, I am confident in our team's ability to execute and provide our customers with the great service that they have come to expect from us."

The Company also today announced that Charles A. Bauer, who joined the EZCORP Board of Directors in May, has resigned.

EZCORP is carefully reviewing a number of highly qualified candidates to add to its current Board of Directors, including qualified independents to serve on its Audit Committee.

### **About Mark Kuchenrither**

Mr. Kuchenrither joined EZCORP as Senior Vice President, Strategic Development in March 2010. In May 2012, Mark was promoted to Executive Vice President and in October of the same year, he assumed the additional role of Chief Financial Officer. He recently assumed operational responsibility for EZCORP's Financial Services business.

Prior to joining EZCORP, Mark served as Vice President of Operations for private equity firm Sun Capital Partners where he was responsible for overseeing 10 portfolio companies with an emphasis on profit improvement. Mark has also held executive leadership positions at Arch Aluminum & Glass Co. and Peavey Electronics Corporation.

Mark earned his MBA from Quincy University and received bachelor's degrees from Franklin University and The Ohio State University.

## **About EZCORP**

EZCORP, Inc. is a leader in delivering easy cash solutions to its customers across channels, products, services and markets. With approximately 7,500 team members and approximately 1,400 locations and branches, EZCORP provides its customers multiple ways to access instant cash, including pawn loans and consumer loans in the United States, Mexico, Canada and the United Kingdom. The Company offers these products through four primary channels: in-store, online, at the worksite and through mobile platforms. At its pawn and buy/sell stores and online, EZCORP also sells merchandise, primarily collateral forfeited from pawn lending operations and used merchandise purchased from customers.

EZCORP owns controlling interests in Prestaciones Finmart, S.A.P.I. de C.V., SOFOM, E.N.R. (doing business under the names “Crediamigo” and “Adex”), a leading provider of payroll deduction loans in Mexico; and in Renueva Commercial, S.A.P.I. de C.V., an operator of buy/sell stores in Mexico under the name “TUYO.” The Company also has a significant investment in Cash Converters, which franchises and operates a worldwide network of over 700 stores that provide personal financial services and sell pre-owned merchandise.

For the latest information on EZCORP, please visit the Company’s website at: <http://investors.ezcorp.com/>.

## **Forward-Looking Statements**

This announcement contains certain forward-looking statements regarding the Company’s expected operating and financial performance for future periods. These statements are based on the Company’s current expectations. Actual results for future periods may differ materially from those expressed or implied by these forward-looking statements due to a number of uncertainties and other factors, including fluctuations in gold prices or the desire of EZCORP’s customers to pawn or sell their gold items, changes in the regulatory environment, changing market conditions in the overall economy and the industry, and consumer demand for the Company’s services and merchandise. For a discussion of these and other factors affecting the Company’s business and prospects, see the Company’s annual, quarterly and other reports filed with the Securities and Exchange Commission.

### **Contact:**

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<http://investors.ezcorp.com/>

Joele Frank / Tim Lynch / Joe Snodgrass  
Joele Frank, Wilkinson Brimmer Katcher  
(212) 355 4449

## VOTING SHAREHOLDER OF EZCORP ANNOUNCES NEW LEADERSHIP

**AUSTIN, Texas** (July 18, 2014) - The Voting Shareholder of EZCORP, Inc., a leading provider of easy cash solutions for consumers, today announced, effective immediately, the appointment of Lachlan P. Given as a director and non-Executive Chairman of the Board, and the removal of Paul Rothamel as Director, President and Chief Executive Officer, William Love as Chairman and Joseph Beal as Director. The actions were taken by MS Pawn Corporation, which is the Voting Shareholder and the beneficial owner of 100% of EZCORP's outstanding Class B Voting Common Stock, which it has owned since the Company was listed on NASDAQ in 1991. Phillip Ean Cohen owns 100% of the Voting Shareholder.

Following these actions, the Board of Directors of EZCORP is comprised of four directors, including three currently serving directors, Pablos Lagos Espinosa, Santiago Creel Miranda and Charles A. Bauer. Executed shareholder consents have been delivered by the Voting Shareholder to effect the changes. The Company and the Voting Shareholder intend to announce the appointment of an Interim CEO shortly.

Mr. Given said, "The changes to the composition of the Board and management have been made to address and significantly improve the operating and financial performance of EZCORP, to strengthen corporate and regulatory governance and to realign corporate strategies in support of all shareholder interests. We are confident that EZCORP will now be able to capitalize more effectively on its growth opportunities and return to creating significant value for its shareholders."

Mr. Given continued, "I look forward to working with and expanding the Board and management team of EZCORP in order to achieve its full potential. As representatives of all EZCORP shareholders, the Board will refocus on guiding and overseeing the execution of the Company's corporate strategy in order to pursue existing and emerging domestic and global opportunities in specialty finance and non-standard banking."

Mr. Given noted that Madison Park, LLC, a business and financial advisory firm, is not seeking the reinstatement of the advisory service arrangement with EZCORP at this time.

The Voting Shareholder also today announced the amendment of the Company's bylaws. Additional information regarding the bylaw amendments will be filed with the Securities and Exchange Commission on Form 8-K.

Skadden, Arps, Slate, Meagher & Flom LLP is serving as legal advisor to the Voting Shareholder.

### **About Lachlan P. Given**

Lachlan P. Given is a member of the board of directors of The Farm Journal Corporation, a 134 year old pre-eminent US agricultural media company. He is also on the boards of: Senetas Corporation Limited (ASX: SEN), the world's leading developer and manufacturer of certified, defense-grade encryption solutions; CANSTAR Pty Ltd, the leading Australian financial services ratings and research firm; and RateCity.com Pty Ltd, one of Australia's largest Internet based financial services comparison organizations.

Mr. Given began his career working in the investment banking and equity capital markets divisions of Merrill Lynch in Hong Kong and Sydney, Australia, where he specialized in the origination and execution of a variety of M&A, equity and equity-linked and fixed income transactions. Mr. Given currently serves as a consultant to Madison Park LLC, and has also served as a consultant to EZCORP and Cash Converters International Limited (CCV.ASX) (“Cash Converters”), an affiliate of EZCORP.

Mr. Given graduated from the Queensland University of Technology with a Bachelor of Business majoring in Banking and Finance (with distinction).

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