

**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): October 3, 2017 (September 27, 2017)**

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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.)

**2500 Bee Cave Road, Rollingwood, Texas 78746**  
(Address of principal executive offices) (zip code)

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

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### **Item 1.01 — Entry into a Material Definitive Agreement**

On September 27, 2017, EZCORP, Inc. (“EZCORP”) and Alpha Holding, S.A. de C.V. (“AlphaCredit”) agreed to modify certain agreements between the parties relating to the previously disclosed acquisition by AlphaCredit of Prestaciones Finmart, S.A.P.I. de C.V., SOFOM, E.N.R. (“Grupo Finmart”) from EZCORP and certain minority shareholders (the “Grupo Finmart Disposition”), which was completed in September 2016.

As previously disclosed, in connection with the Grupo Finmart Disposition, Grupo Finmart issued two promissory notes (the “Parent Loan Notes”) to EZCORP in an aggregate principal amount of \$61 million, one being denominated in U.S. dollars and bearing interest at the rate of 4% per annum and the other being denominated in Mexican pesos and bearing interest at 7.5% per annum. The Parent Loan Notes represented the aggregate amount of intercompany indebtedness owed by Grupo Finmart to EZCORP at the time the Grupo Finmart Disposition was completed. As originally issued, the principal amount of the Parent Loan Notes was payable in three annual installments (with \$18.3 million, \$24.4 million and \$18.3 million being payable on September 27, 2017, September 27, 2018 and September 27, 2019, respectively) and accrued interest was payable quarterly.

On September 27, 2017, EZCORP and AlphaCredit amended the Parent Loan Notes as follows:

- The outstanding principal amount (including the \$18.3 million that would otherwise have been paid on September 27, 2017) will be payable on a monthly basis over the remaining two years, commencing October 27, 2017.
- The interest rate on the Parent Loan Notes has been increased to 10% for the dollar denominated note and 14.5% for the peso denominated note. Accrued interest is also payable monthly, commencing October 27, 2017.
- As consideration for agreeing to the amendments, EZCORP will receive an additional “Deferred Compensation Amount” of \$14 million, payable \$6 million on September 27, 2019, \$4 million on March 27, 2020 and \$4 million on September 27, 2020.
- The Parent Loan Notes may be prepaid in full voluntarily at any time and are subject to mandatory prepayment in certain circumstances. Upon any prepayment, whether voluntary or mandatory, Grupo Finmart must pay all outstanding principal, all accrued but unpaid interest and an amount equal to the sum of (1) all remaining interest payments that would otherwise be due through the end of the term and (2) the Deferred Compensation Amount (provided, however, that if the prepayment occurs on or prior to June 30, 2019, the Deferred Compensation Amount will be reduced to \$10 million).
- The Parent Loan Notes, as amended, are now guaranteed by AlphaCredit.

As further consideration for these amendments, AlphaCredit agreed to terminate EZCORP’s indemnification obligations with respect to representations and warranties and certain other matters under the Purchase Agreement, dated as of July 1, 2016, that the parties entered into in connection with the Grupo Finmart Disposition (the “Purchase Agreement”). Those representations and warranties were originally scheduled to survive until March 27, 2018. AlphaCredit also agreed to terminate all indemnity claims existing at the time of the amendment and to release to EZCORP the outstanding balance (approximately \$4.1 million) held in escrow pending resolution of indemnification claims.

The foregoing description of the amendments to the Parent Loan Notes and the Purchase Agreement is not complete and is qualified in its entirety by reference to the Amendment No. 2 to the Purchase Agreement (a copy of which is filed as Exhibit 2.1 to this Report) and the Letter Agreement entered into by the parties (a copy of which is filed as Exhibit 99.1 to this Report).

### **Item 7.01 — Regulation FD Disclosure**

On October 3, 2017, EZCORP issued a press release announcing the amendments to the Parent Loan Notes and the Purchase Agreement described in Item 1.01 above. The full text of the press release is attached as Exhibit 99.2.

The information set forth, or referred to, in this Item 7.01 (including Exhibit 99.2) shall not be deemed “filed” for purposes of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any registration statement or other filing made by EZCORP under the Securities Act of 1933 or the Securities Exchange Act of 1934, unless such subsequent filing specifically references this Item 7.01 of this Report.

**Item 9.01 — Financial Statements and Exhibits**

(d) Exhibits.

- 2.1 Amendment No. 2 to Purchase Agreement, dated September 27, 2017, among EZCORP, Inc.; Change Capital International Holdings, B.V.; and Alpha Holding, S.A. de C.V.
- 99.1 Letter Agreement, dated as of September 27, 2017, among Prestaciones Finmart S.A.P.I. de C.V., SOFOM, E.N.R.; Alpha Holding, S.A. de C.V.; Texas EZPAWN L.P.; and EZPAWN Management Mexico, S. de R.L. de C.V.
- 99.2 Press Release, dated October 3, 2017, announcing EZCORP, Inc.'s restructuring of payment arrangement with Alpha Holding, S.A. de C.V.

**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: October 3, 2017

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

Thomas H. Welch, Jr.

Chief Legal Officer and Secretary

## EXHIBIT INDEX

Exhibit No.	Description of Exhibit
<a href="#"><u>2.1</u></a>	<a href="#"><u>Amendment No. 2 to Purchase Agreement, dated September 27, 2017, among EZCORP, Inc.; Change Capital International Holdings, B.V.; and Alpha Holding, S.A. de C.V.</u></a>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Letter Agreement, dated as of September 27, 2017, among Prestaciones Finmart S.A.P.I. de C.V., SOFOM, E.N.R.; Alpha Holding, S.A. de C.V.; Texas EZPAWN L.P.; and EZPAWN Management Mexico, S. de R.L. de C.V.</u></a>
<a href="#"><u>99.2</u></a>	<a href="#"><u>Press Release, dated October 3, 2017, announcing EZCORP, Inc.'s restructuring of payment arrangement with Alpha Holding, S.A. de C.V.</u></a>

**AMENDMENT NO. 2  
TO  
PURCHASE AGREEMENT**

**September 27, 2017**

This Amendment No. 2 (this "**Amendment**") to that certain Purchase Agreement dated as of July 1, 2016 (as amended by that certain Amendment No. 1 to Purchase Agreement dated as of September 27, 2016, the "**Purchase Agreement**"), made and entered into by and among Prestaciones Finmart, S.A.P.I. de C.V., SOFOM, E.N.R., a commercial corporation (*Sociedad Anónima de Capital Variable Promotora de Inversion*) doing business as a non-regulated multiple purpose financial company (*Sociedad Financiera de Objeto Múltiple Entidad No Regulada*) organized and existing under the laws of Mexico (the "**Company**"), Change Capital International Holdings, B.V., a Dutch limited liability company ("**Holdings**"), EZCORP, Inc., a Delaware corporation ("**Parent**" and together with Holdings, "**Sellers**"), Alpha Holding, S.A. de C.V., a Mexican corporation (*Sociedad Anónima de Capital Variable*) (the "**Majority Buyer**"), and each other Person listed on the Schedule of Sellers attached thereto as Annex 1, and is adopted effective as of the date set forth above. Capitalized terms used and not defined herein shall have the meanings specified in the Purchase Agreement.

**RECITALS**

WHEREAS, Section 11.5 of the Purchase Agreement provides that the Purchase Agreement may be amended, modified or supplemented by written agreement of Parent, Holdings and Majority Buyer (the "**Parties**");

WHEREAS, Section 11.6 of the Purchase Agreement provides that the obligations, covenants, agreements or conditions of the Purchase Agreement may be waived by the Party entitled to the benefits thereof by a written instrument signed by the Party granting such waiver; and

WHEREAS, in connection with that certain (i) Letter Agreement, dated as of the date hereof, by and among the Company, the Majority Buyer, the Sellers, Texas EZPawn L.P., a Texas limited partnership ("**Texas EZPawn**") and EZPAWN Management Mexico, S.de R.L. de C.V., a Mexican corporation (*Sociedad Anónima de Capital Variable*) ("**EZPAWN Mexico**"), (ii) Allonge and First Modification to Senior Unsecured Promissory Note, dated as of the date hereof, by and among the Company, the Majority Buyer and Texas EZPawn, and (iii) Allonge and First Modification to Senior Unsecured Promissory Note, dated as of the date hereof, by and among the Company, the Majority Buyer and EZPAWN Mexico, the Parties desire to amend, and to waive certain conditions in, the Purchase Agreement as set forth below.

**AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties do hereby agree to amend the Purchase Agreement as follows:

1. Termination of Certain Seller Indemnification and Existing Claims. The Parties hereby agree that the Sellers shall no longer be required to indemnify and hold harmless the Buyer Indemnitees pursuant to Section 10.1(a) and/or Section 10.1(d) of the Purchase Agreement. The Parties further agree that any Claim that is the subject of a Claim Notice delivered on or before the date hereof is hereby terminated.

2. Expiration of Survival Periods. The Parties hereby agree that the survival period for the representations and warranties made by Parent or any Seller under the Purchase Agreement shall terminate on the date of this Amendment. Section 10.3(e) of the Purchase Agreement is amended as follows: (a) in Section 10.3(e)(i) of the Purchase Agreement, replace “the date that is 90 days following the expiration of the applicable statute of limitations” with “September 27, 2017”, and (b) in Section 10.3(e)(ii) of the Purchase Agreement, replace “18 months following the Closing Date” with “September 27, 2017”.

3. No Other Amendments. Except as expressly amended hereby, the Purchase Agreement is in all respects ratified and confirmed and all the terms, conditions, and provisions thereof shall remain in full force and effect. This Amendment is limited precisely as written and shall not constitute, or be deemed to be, a Disclosure Schedule Update or an amendment to any other term or condition of the Purchase Agreement or any of the documents referred to therein.

4. Other Miscellaneous Terms. The provisions of Article XI (Miscellaneous) of the Purchase Agreement shall apply *mutatis mutandis* to this Amendment, and to the Purchase Agreement as modified by this Amendment, taken together as a single agreement, reflecting the terms as modified hereby.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Amendment has been duly executed and delivered by the undersigned as of the date first written above.

**Parent:**

**EZCORP, INC.**

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

Name: Thomas H. Welch, Jr.

Title: Senior Vice President and General Counsel

IN WITNESS WHEREOF, this Amendment has been duly executed and delivered by the undersigned as of the date first written above.

**Holdings:**

**CHANGE CAPITAL INTERNATIONAL HOLDINGS, B.V.**

By: /s/ Thomas H. Welch, Jr.  
Name: Thomas H. Welch, Jr.  
Title: Authorized Attorney-In-Fact



IN WITNESS WHEREOF this Amendment has been duly executed and delivered by the undersigned as of the date first above written.

**Majority Buyer:**

**ALPHA HOLDING, S.A. DE C.V.**

By: /s/ Augusto Alvarez  
Name: Augusto Alvarez  
Title: Legal Representative

Letter Agreement

As of September 27, 2017

PRESTACIONES FINMART  
S.A.P.I. de C.V., SOFOM, E.N.R.  
Av. Antonio Dovalí Jaime 70 Torre C Piso 7  
Zedec Santa Fe, 01210  
México D.F.  
Attention: Juan Salvador Nito, Director Juridico  
Email: jnito@alphacredit.mx

ALPHA HOLDING, S.A. de C.V  
Av. Antonio Dovalí Jaime 70 Torre C Piso 7  
Zedec Santa Fe, 01210  
México D.F.  
Attention: Juan Salvador Nito, Director Juridico  
Email: jnito@alphacredit.mx

EZPAWN MANAGEMENT MEXICO, S.de R.L. de C.V.  
EZCORP, Inc.  
2500 Bee Cave Rd, Bldg 1, Ste 200  
Rollingwood, TX 78746  
Attention: Thomas H. Welch, Jr., Senior Vice President and General Counsel  
Email: Tom\_Welch@ezcorp.com

Re: (1) Allonge and First Modification to Senior Unsecured Promissory Note among PRESTACIONES FINMART, S.A.P.I. de C.V., SOFOM, E.N.R., ALPHA HOLDING S.A. de C.V. and TEXAS EZPAWN, L.P. in the form of **Exhibit A** attached hereto (the “**Dollar Note Allonge**”) and (2) Allonge and First Modification to Senior Unsecured Promissory Note among PRESTACIONES FINMART, S.A.P.I. de C.V., SOFOM, E.N.R., ALPHA HOLDING S.A. de C.V. and EZPAWN MANAGEMENT MEXICO, S.de R.L. de C.V, in the form of **Exhibit B** attached hereto (the “**Peso Note Allonge**” and together with the Dollar Note Allonge, the “**Allonges**”)

Dear Madam/Sir:

Reference is made to (1) the Senior Unsecured Promissory Note issued by PRESTACIONES FINMART, S.A.P.I. de C.V., SOFOM, E.N.R., a Mexican commercial corporation (*Sociedad Anónima de Capital Variable Promotora de Inversion*) (the “**Issuer**”), dated as of September 27, 2016, in the original principal amount of US \$52,016,085.80 (the “**Dollar Note**”), payable to TEXAS EZPAWN, L.P., a Texas limited partnership, or its registered successors or assigns (the registered holder of the Dollar Note at any time being referred to as the “**Dollar Note Holder**”), and (2) the Senior Unsecured Promissory Note issued by the Issuer, dated as of September 27, 2016, in the original principal amount of Ps \$161,787,176.59 (the “**Peso Note**” and, together with the Dollar Note, the “**Notes**”) payable to EZPAWN MANAGEMENT MEXICO, S.de R.L. de C.V., a Mexican corporation (*Sociedad de Responsabilidad Limitada de Capital Variable*), or its registered successors or assigned (the registered holder of the Peso Note at any time being referred to as the “**Peso Note Holder**” and together with the Dollar Note Holder, the “**Holders**”). Capitalized terms used herein and not otherwise defined herein shall have the meaning set forth in the Notes as amended by the Allonges.

### **Modification of Notes**

The Issuer and the Guarantor have requested, and the Holders have agreed, to amend the Notes in accordance with the terms set forth in the Allonges.

### **Reaffirmation and Renewal of Guaranty**

Notwithstanding anything to the contrary set forth in either Note as in effect prior to giving effect to the applicable Allonge, or in any other related document, the Guarantor hereby (i) continues, confirms, re-affirms and ratifies its obligations as guarantor under Section 11 of each Note (after giving effect to the applicable Allonge), (ii) agrees that it is and will remain liable as a guarantor of each Note on the terms set forth therein (after giving effect to the applicable Allonge), and (iii) to the extent necessary to give effect to the foregoing, re-makes each such guaranty on the date hereof as set forth in each Note (after giving effect to the applicable Allonge).

### **Solvency**

Each of the Issuer and the Guarantor hereby certify, individually, that they are not insolvent as of the date hereof and will not become insolvent upon giving effect to this Letter Agreement and the Allonges.

### **Miscellaneous**

In consideration for such modifications, the Issuer promises to pay within ten days of submission of any invoice all reasonable and documented fees and expenses of the Holders (limited, in the case of legal fees and expenses, to the reasonable, documented and invoiced fees and expenses of one U.S. outside counsel for the Holders and one Mexico outside counsel for Holders) incurred in connection with the negotiation and execution of the Allonges.

This letter agreement and all actions arising out of or in connection with this letter agreement shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would require application of the laws of any other jurisdiction), as they apply to contracts entered into and wholly to be performed in such state by residents thereof.

This letter agreement shall, with respect to each Note, be subject to the miscellaneous provisions set forth in Section 13 of such Note, each of which is hereby incorporated by reference, *mutatis mutandis*.

[Signature pages follow.]

Sincerely,

**ISSUER:**

Prestaciones Finmart, S.A.P.I. de C.V., SOFOM, E.N.R.

By: /s/ Augusto Alvarez

Name: Augusto Alvarez

Title: Legal Representative

c/o Alpha Holding S.A. de C.V.

Av. Antonio Dovalí Jaime 70 Torre C Piso 7

Zedec Santa Fe, 01210

México D.F.

Attention: Juan Salvador Nito, Director Juridico

Email: [jnito@alphacredit.mx](mailto:jnito@alphacredit.mx)

With a copy (which shall not constitute notice) to:

Goodwin Procter LLP

901 New York Avenue, N.W.

Washington, DC 20001-4432

Attention: Josh Klatzkin, Joseph F. Bernardi, Jr.

Email: [jklatzkin@goodwinlaw.com](mailto:jklatzkin@goodwinlaw.com), [jbernardi@goodwinlaw.com](mailto:jbernardi@goodwinlaw.com)

With a copy (which shall not constitute notice) to:

Creel, García-Cuellar, Aiza y Enríquez

Paseo de los Tamarindos 60, Piso 3.

Col. Bosques de las Lomas 05120

México, D.F.

Attention: Jorge Montaña

Email: [jorge.montano@creel.mx](mailto:jorge.montano@creel.mx)

Signature Page to Letter Agreement

**GUARANTOR:**

Alpha Holding S.A. de C.V.

By: /s/ Augusto Alvarez

Name: Augusto Alvarez

Title: Legal Representative

c/o Alpha Holding S.A. de C.V.

Av. Antonio Dovalí Jaime 70 Torre C Piso 7

Zedec Santa Fe, 01210

México D.F.

Attention: Juan Salvador Nito, Director Juridico

Email: [jnito@alphacredit.mx](mailto:jnito@alphacredit.mx)

With a copy (which shall not constitute notice) to:

Goodwin Procter LLP

901 New York Avenue, N.W.

Washington, DC 20001-4432

Attention: Josh Klatzkin, Joseph F. Bernardi, Jr.

Email: [jklatzkin@goodwinlaw.com](mailto:jklatzkin@goodwinlaw.com), [jbernardi@goodwinlaw.com](mailto:jbernardi@goodwinlaw.com)

With a copy (which shall not constitute notice) to:

Creel, García-Cuellar, Aiza y Enríquez

Paseo de los Tamarindos 60, Piso 3.

Col. Bosques de las Lomas 05120

México, D.F.

Attention: Jorge Montaña

Email: [jorge.montano@creel.mx](mailto:jorge.montano@creel.mx)

Signature Page to Letter Agreement

Accepted and Agreed:

**HOLDERS:**

EZPAWN Management Mexico, S.de R.L. de C.V., a Mexican corporation  
(*Sociedad de Responsabilidad Limitada de Capital Variable*)

By: /s/ Miguel Marguia

Name: Miguel Marguia

Title: Secretario de Consejo

EZCORP, Inc.

2500 Bee Cave Rd, Bldg 1, Ste 200

Rollingwood, TX 78746

Attention: Thomas H. Welch, Jr., Senior Vice President and General Counsel

Email: Tom\_Welch@ezcorp.com

With a copy (which shall not constitute notice) to:

Vinson & Elkins L.L.P.

Trammell Crow Center

2001 Ross Avenue, Ste 3700

Dallas, TX 75201-2975

Attention: Robert L. Kimball, Shaun J. Mathew

Email: SMathew@velaw.com

With a copy (which shall not constitute notice) to:

Mijares, Angoitia, Cortés y Fuentes, S.C.

540, 4to piso, Park Plaza I, Colonia Santa Fe

Delegación Álvaro Obregón, C.P. 01210

México, D.F.

Attention: Patricio Trad Cepeda

Email: PTrad@macf.com.mx

Signature Page to Letter Agreement

Texas EZPawn L.P., a Texas limited partnership

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

Name: Thomas H. Welch, Jr.

Title: Senior Vice President

EZCORP, Inc.

2500 Bee Cave Rd, Bldg 1, Ste 200

Rollingwood, TX 78746

Attention: Thomas H. Welch, Jr., Senior Vice President and General Counsel

Email: Tom\_Welch@ezcorp.com

With a copy (which shall not constitute notice) to:

Vinson & Elkins L.L.P.

Trammell Crow Center

2001 Ross Avenue, Ste 3700

Dallas, TX 75201-2975

Attention: Robert L. Kimball, Shaun J. Mathew

Email: SMathew@velaw.com

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540, 4to piso, Park Plaza I, Colonia Santa Fe

Delegación Álvaro Obregón, C.P. 01210

México, D.F.

Attention: Patricio Trad Cepeda

Email: PTrad@macf.com.mx

Signature Page to Letter Agreement

**Exhibit A**  
**Dollar Note Allonge**



**ALLONGE AND FIRST MODIFICATION  
TO SENIOR UNSECURED PROMISSORY NOTE**

THIS ALLONGE AND FIRST MODIFICATION TO SENIOR UNSECURED PROMISSORY NOTE (this “**Allonge**”) is made this 27th day of September, 2017, by and among **PRESTACIONES FINMART**, S.A.P.I. de C.V., SOFOM, E.N.R., a Mexican commercial corporation (*Sociedad Anónima de Capital Variable Promotora de Inversion*) (the “**Issuer**”) and a wholly owned subsidiary of **ALPHA HOLDING**, S.A. de C.V., a Mexican corporation (*Sociedad Anónima de Capital Variable*) (the “**Guarantor**”) and **TEXAS EZPAWN**, L.P., a Texas limited partnership (together with its registered successors and assigns, the “**Holder**”).

**WITNESSETH THAT:**

A. WHEREAS, the Issuer executed and delivered that Senior Unsecured Promissory Note dated as of September 27, 2016 in the original principal amount of \$52,016,085.80 payable to the Holder (the “**Note**”);

B. WHEREAS, as of the date hereof and prior to giving effect to this Allonge, the Note has not been amended and the original Principal Amount (as defined in the Note) remains outstanding; and

C. WHEREAS, the Issuer has requested, and the Holder has agreed, to modify the terms of the Note on the terms and conditions set forth herein.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, effective as of the date hereof, the parties hereto agree as follows:

1. Capitalized terms used herein and not defined herein have the respective meanings attributed to such terms in the Note.

2. The definition of “**Applicable Rate**” in Section 1 of the Note is hereby amended and restated in its entirety to read as follows:

“‘**Applicable Rate**’ means a rate equal to 10% per annum.”

3. Section 1 of the Note is hereby amended to add thereto the new defined terms “Deferred Compensation Amount”, “Make Whole Amount” and “Prepayment Event” in appropriate alphabetical order, which new defined term shall read as follows:

“**Deferred Compensation Amount**” means, with respect to each date set forth below (each a “**Deferred Compensation Date**”), an amount equal to the amount set forth below opposite the corresponding Deferred Compensation Date:

<b>Deferred Compensation Date</b>	<b>Deferred Compensation Amount</b>
9/27/2019	\$5,100,000
3/27/2020	\$3,400,000
9/25/2020	\$3,400,000

provided that, if a Prepayment Event occurs as described in clause (vi) of the definition of such term, the Deferred Compensation Amount set forth opposite the Deferred Compensation Date of September 25, 2020, will be zero.”

“**Make Whole Amount**” means, at any relevant time of determination with respect to any Prepayment Event, an amount determined as the sum of (a) the aggregate amount of interest (including, without limitation, interest payable in cash, in kind or deferred and interest at the Default Rate, if applicable at such time, but excluding any Deferred Compensation Amounts) that, but for such Prepayment Event, would have accrued and been payable during the period from the date of the occurrence of the Prepayment Event through and including September 27, 2019, plus (b) the aggregate amount of remaining unpaid Deferred Compensation Amounts at the time of such Prepayment Event (after giving effect to the adjustment in the proviso of the definition of “Deferred Compensation Amount”).

“**Prepayment Event**” means any of the following events: (i) any Specified Event of Default (after giving effect to any applicable grace period); (ii) this Note is accelerated in accordance with the terms hereof for any reason, including, without limitation, as a result of any Event of Default or as a result of any event triggering early maturity of any obligations under the Note; (iii) the board of directors (or equivalent body) of either of the Issuer and the Guarantor takes any action for the purpose of avoiding payment of or otherwise circumventing any requirement to pay the Make Whole Amount; (iv) any assets of the Issuer or the Guarantor are sold in any case under any applicable bankruptcy, insolvency or similar debtor relief law of any jurisdiction; (v) there is a restructuring, reorganization or compromise of any obligations under the Note by the confirmation of any plan of reorganization or any other plan of compromise, restructure, or arrangement in any proceeding under any applicable bankruptcy, insolvency or similar debtor relief law of any jurisdiction; and/or (vi) any payment in full of the Note on or prior to June 30, 2019, whether as a result of any voluntary or mandatory prepayment.”

4. Section 2(a) of the Note is now amended and restated in its entirety to read as follows:

“(a) **Amortization; Maturity; Deferred Compensation; Make Whole Amount.** The Principal Amount shall be repaid as follows on each date set forth below (each an “**Interest Payment Date**”):

Interest Payment Date	Principal Repayment Amount
10/27/2017	\$813,795
11/27/2017	\$805,854
12/27/2017	\$828,197
1/26/2018	\$835,562
2/27/2018	\$814,102
3/27/2018	\$3,757,656
4/27/2018	\$2,017,576
5/25/2018	\$2,065,184
6/27/2018	\$1,993,968
7/27/2018	\$2,037,686
8/27/2018	\$2,025,817
9/27/2018	\$9,844,376
10/26/2018	\$2,110,613
11/27/2018	\$2,083,291
12/27/2018	\$2,102,132
1/25/2019	\$2,106,820
2/27/2019	\$2,072,912
3/27/2019	\$2,108,200
4/26/2019	\$2,096,096
5/27/2019	\$2,096,040
6/27/2019	\$2,093,816
7/26/2019	\$2,099,077
8/27/2019	\$2,094,964
9/27/2019	\$1,112,353.80

Each Deferred Compensation Amount is fully earned as of September 27, 2017, subject to the adjustment contemplated in the proviso of the definition of “Deferred Compensation Amount” and shall immediately become due and payable, without presentment, dishonor or notice, on the applicable Deferred Compensation Date corresponding to such Deferred Compensation Amount. Without limiting the foregoing, upon the occurrence of any Prepayment Event, the Make Whole Amount shall be due and payable, without presentment, dishonor or notice, on the date of such Prepayment Event. The final Interest Payment Date shall be referred to herein as the “**Maturity Date**”.

5. Section 2(c) of the Note is now amended and restated in its entirety to read as follows:

“(c) **Voluntary Prepayments.** The Issuer shall have the right to prepay the outstanding balance of this Note, in whole (but not in part), without penalty or premium except for the Make Whole Amount, at any time, upon: (i) the delivery of one day’s prior written notice to the Holder of such prepayment, which notice will include a calculation of the applicable Make Whole Amount; (ii) the payment of all accrued and unpaid interest up to and including the date of such prepayment; and (iii) the payment of the Make Whole Amount.”

6. Section 3 of the Note is now amended and restated in its entirety to read as follows:

“3. **Cash Interest.** Interest on the outstanding Principal Amount shall accrue at the Applicable Rate, based on the actual number of days elapsed and a 360 day year, and shall be payable monthly in arrears on each Interest Payment Date. Until the Maturity Date, the Issuer shall pay all accrued and unpaid interest in cash on each Interest Payment Date. Notwithstanding the foregoing,

during any period in which a Specified Event of Default has occurred and is continuing and has not been waived or cured, interest on the Principal Amount and any other past due amounts shall accrue at the rate per annum which is 2.00% in excess of the Applicable Rate then in effect (the “**Default Rate**”). Any and all interest accruing at the Default Rate shall be payable upon demand by the Holder. Acceptance of partial or delinquent payment from the Issuer hereunder, or the failure of the Holder to exercise any right hereunder, shall not constitute a waiver of any obligation of issue hereunder, or any right of the Holder hereunder, and shall not affect in any way the right to require full performance at any time thereafter.

7. Section 8(a) of the Note is now amended and restated in its entirety to read as follows:

“(a) **Failure to Pay.** The Issuer shall fail to pay when due and payable (whether on the Maturity Date, upon any Prepayment Event, or upon redemption, acceleration or otherwise) (i) the Principal Amount, any Make Whole Amount, any Deferred Compensation Amount, or any accrued interest on any of the foregoing amounts or (ii) any other amounts with respect to this Note and, solely with respect to this clause (ii), such failure to pay shall continue unremedied for five Business Days; or

8. Section 11(a) of the Note is now amended and restated in its entirety to read as follows:

“(a) **Guaranty.** For and in consideration of the making of this Note by the Holder at the request of the Guarantor, the Guarantor absolutely, unconditionally and irrevocably guarantees (this “**Guaranty**”) to the Holder the full and punctual payment and performance of all present and future obligations, liabilities, covenants and agreements required to be observed and performed or paid or reimbursed by the Issuer under or relating to this Note, plus all costs, expenses and fees (including the reasonable fees and expenses of the Holder’s counsel) in any way relating to the enforcement or protection of the Holder’s rights hereunder (collectively, the “**Obligations**”).”

9. Section 14 of the Note is now amended and restated in its entirety to read as follows:

“14. **[Reserved]**.”

10. The Note is now amended to add a new Section 16 thereof immediately after existing Section 15 of the Note to read in its entirety as follows:

“16. **Liquidated Damages.** Payment of any Make Whole Amount hereunder constitutes liquidated damages and not a penalty and the actual amount of damages to the Holder or profits lost by the Holder as a result of the relevant Prepayment Event would be impracticable and extremely difficult to ascertain. Accordingly, the Make Whole Amount hereunder is provided by mutual agreement of the Issuer, the Guarantor, and the Holder as a reasonable estimation and calculation of such actual lost profits and other actual damages of the Holder. **THE ISSUER AND THE GUARANTOR EACH HEREBY WAIVES THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR OTHER LAW UNDER ANY RELEVANT JURISDICTION THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF ANY APPLICABLE MAKE WHOLE AMOUNT IN CONNECTION WITH ANY PREPAYMENT EVENT.** The Issuer and the Guarantor each hereby expressly agrees and stipulates that with respect to any applicable Make Whole Amount payable under the terms of this Note: (i) such Make Whole Amount is reasonable and is the product of an arm’s length transaction between sophisticated business parties, ably represented by counsel; (ii) such Make Whole Amount shall be payable notwithstanding the prevailing market rates as of the date hereof, at the time of the relevant Prepayment Event or at the time payment of such Make Whole Amount is made or required; (iii) there has been a course of conduct between the Holder, the Issuer, and the Guarantor giving specific consideration in this transaction for the foregoing

agreement by the Issuer and the Guarantor to pay any applicable Make Whole Amount; and (iv) the Issuer, the Guarantor, and each of their respective affiliates and related persons or entities shall be estopped from hereafter asserting any defense to the obligation to pay any applicable Make Whole Amount upon the occurrence of any Prepayment Event. The Issuer and the Guarantor each hereby expressly acknowledges that its agreement to pay any applicable Make Whole Amount as herein described is a material inducement to the Holder to, among other things, modify the terms of this Note as set forth in the first allonge hereto.

11. **All references in the Note or in any other document related to the Note are and shall be a reference to the Note, as modified by this Allonge.** All other terms and conditions, including payment obligations and covenants, of the Note and any other documents executed in connection with the Note, are and shall remain in full force and effect and are hereby ratified and confirmed in all respects. Each of the Issuer and the Guarantor represents and warrants to the Holder that there exist no defenses, offsets or counterclaims to the Note as of the date hereof. Without limiting the foregoing, each of the Issuer and the Guarantor represents and warrants to (and, where applicable, agrees with) the Holder that each of the representations and warranties made by it in Section 5 of the Note are true and correct, and affirmed, as the case may be, as of the date hereof and that no Event of Default has occurred and is continuing under the Note.

12. Notwithstanding anything to the contrary set forth in the Note as in effect prior to giving effect to this Allonge, or in any other related document, the undersigned guarantor hereby (i) continues, confirms, re-affirms and ratifies its obligations as guarantor under Section 11 of the Note (after giving effect to this Allonge), (ii) agrees that it is and will remain liable as a guarantor of the Note on the terms set forth therein (after giving effect to this Allonge), and (iii) to the extent necessary to give effect to the foregoing, re-makes each such guaranty on the date hereof as set forth in the Note (after giving effect to this Allonge).

13. This Allonge is intended to be an Allonge, shall be treated for all purposes as if affixed to the Note and shall have the same effect as if the provisions hereof amending the Note were expressly set forth in the Note.

14. No amendment or waiver of any provision of this Allonge, and no consent with respect to any departure by the Issuer therefrom, shall be effective unless the same shall be in writing and signed by the Holder and the Issuer, and then such waiver shall be effective only in the specific instance and for the specific purpose for which given.

15. This Allonge and the Note, as modified by this Allonge, together, embody the entire agreement of the parties hereto with respect to the subject matter of the Note and supersedes all prior agreements and understandings relating to the subject matter of the Note, including this Allonge.

16. This Allonge and all actions arising out of or in connection with this Allonge shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would require application of the laws of any other jurisdiction), as they apply to contracts entered into and wholly to be performed in such state by residents thereof.

17. This Allonge shall be subject to the miscellaneous provisions set forth in Section 13 of the Note, each of which is hereby incorporated by reference, *mutatis mutandis*.

[The Remainder of This Page Intentionally Left Blank]

**IN WITNESS WHEREOF**, the undersigned have executed this Allonge as of the date first set forth above.

**ISSUER:**

Prestaciones Finmart, S.A.P.I. de C.V., SOFOM, E.N.R.

By: /s/ Augusto Alvarez

Name: Augusto Alvarez

Title: Legal Representative

c/o Alpha Holding S.A. de C.V.

Av. Antonio Dovalí Jaime 70 Torre C Piso 7

Zedec Santa Fe, 01210

México D.F.

Attention: Juan Salvador Nito, Director Juridico

Email: [jnito@alphacredit.mx](mailto:jnito@alphacredit.mx)

With a copy (which shall not constitute notice) to:

Goodwin Procter LLP

901 New York Avenue, N.W.

Washington, DC 20001-4432

Attention: Josh Klatzkin, Joseph F. Bernardi, Jr. & Anna Dodson

Email: [jklatzkin@goodwinlaw.com](mailto:jklatzkin@goodwinlaw.com),

[jbernardi@goodwinlaw.com](mailto:jbernardi@goodwinlaw.com),

[adodson@goodwinlaw.com](mailto:adodson@goodwinlaw.com)

With a copy (which shall not constitute notice) to:

Creel, García-Cuéllar, Aiza y Enríquez

Paseo de los Tamarindos 60, Piso 3.

Col. Bosques de las Lomas 05120

México, D.F.

Attention: Jorge Montaña

Email: [jorge.montano@creel.mx](mailto:jorge.montano@creel.mx)

Signature Page to Allonge

**GUARANTOR:**

Alpha Holding S.A. de C.V.

By: /s/ Augusto Alvarez  
Name: Augusto Alvarez  
Title: Legal Representative

c/o Alpha Holding S.A. de C.V.  
Av. Antonio Dovalí Jaime 70 Torre C Piso 7  
Zedec Santa Fe, 01210  
México D.F.  
Attention: Juan Salvador Nito, Director Juridico  
Email: [jnito@alphacredit.mx](mailto:jnito@alphacredit.mx)

With a copy (which shall not constitute notice) to:

Goodwin Procter LLP  
901 New York Avenue, N.W.  
Washington, DC 20001-4432  
Attention: Josh Klatzkin, Joseph F. Bernardi, Jr. & Anna Dodson  
Email: [jklatzkin@goodwinlaw.com](mailto:jklatzkin@goodwinlaw.com),  
[jbernardi@goodwinlaw.com](mailto:jbernardi@goodwinlaw.com),  
[adodson@goodwinlaw.com](mailto:adodson@goodwinlaw.com)

With a copy (which shall not constitute notice) to:

Creel, García-Cuéllar, Aiza y Enríquez  
Paseo de los Tamarindos 60, Piso 3.  
Col. Bosques de las Lomas 05120  
México, D.F.  
Attention: Jorge Montaña  
Email: [jorge.montano@creel.mx](mailto:jorge.montano@creel.mx)

Signature Page to Allonge

**HOLDER:**

Texas EZPawn L.P., a Texas limited partnership

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

Name: Thomas H. Welch, Jr.

Title: Senior Vice President

EZCORP, Inc.

2500 Bee Cave Rd, Bldg 1, Ste 200

Rollingwood, TX 78746

Attention: Thomas H. Welch, Jr., Senior Vice President and General Counsel

Email: Tom\_Welch@ezcorp.com

With a copy (which shall not constitute notice) to:

Vinson & Elkins L.L.P.

Trammell Crow Center

2001 Ross Avenue, Ste 3700

Dallas, TX 75201-2975

Attention: Robert L. Kimball and Shaun J. Mathew

Email: SMathew@velaw.com

With a copy (which shall not constitute notice) to:

Mijares, Angoitia, Cortés y Fuentes, S.C.

540, 4to piso, Park Plaza I, Colonia Santa Fe

Delegación Álvaro Obregón, C.P. 01210

México, D.F.

Attention: Patricio Trad Cepeda

Email: PTrad@macf.com.mx

Signature Page to Allonge



**Exhibit B**

**Peso Note Allonge**

**ALLONGE AND FIRST MODIFICATION  
TO SENIOR UNSECURED PROMISSORY NOTE**

THIS ALLONGE AND FIRST MODIFICATION TO SENIOR UNSECURED PROMISSORY NOTE (this “**Allonge**”) is made this 27<sup>th</sup> day of September 2017, by and among **PRESTACIONES FINMART, S.A.P.I. de C.V.**, SOFOM, E.N.R., a Mexican commercial corporation (*Sociedad Anónima de Capital Variable Promotora de Inversion*) (the “**Issuer**”) and a wholly owned subsidiary of **ALPHA HOLDING, S.A. de C.V.**, a Mexican corporation (*Sociedad Anónima de Capital Variable*) (the “**Guarantor**”), and **EZPAWN MANAGEMENT MEXICO, S.de R.L. de C.V.**, a Mexican corporation (*Sociedad Responsabilidad Limitada de Capital Variable*) (together with its registered successors and assigns, the “**Holder**”).

**WITNESSETH THAT:**

A. WHEREAS, the Issuer executed and delivered that Senior Unsecured Promissory Note dated as of September 27, 2016 in the original principal amount of Ps \$161,787,176.59 payable to the Holder (the “**Note**”);

B. WHEREAS, as of the date hereof and prior to giving effect to this Allonge, the Note has not been amended and the original Principal Amount (as defined in the Note) remains outstanding; and

C. WHEREAS, the Issuer has requested, and the Holder has agreed, to modify the terms of the Note on the terms and conditions set forth herein.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, effective as of the date hereof, the parties hereto agree as follows:

1. Capitalized terms used herein and not defined herein have the respective meanings attributed to such terms in the Note.

2. The definition of “**Applicable Rate**” in Section 1 of the Note is hereby amended and restated in its entirety to read as follows:

“**Applicable Rate**” means a rate equal to 14.5% per annum.”

3. Section 1 of the Note is hereby amended to add thereto the new defined terms “Deferred Compensation Amount”, “Make Whole Amount” and “Prepayment Event” in appropriate alphabetical order, which new defined term shall read as follows:

“**Deferred Compensation Amount**” means, with respect to each date set forth below (each a “**Deferred Compensation Date**”), an amount equal to the amount set forth below opposite the corresponding Deferred Compensation Date:

<b>Deferred Compensation Date</b>	<b>Deferred Compensation Amount</b>
9/27/2019	\$900,000
3/27/2020	\$600,000
9/25/2020	\$600,000

provided that, if a Prepayment Event occurs as described in clause (vi) of the definition of such term, the Deferred Compensation Amount set forth opposite the Deferred Compensation Date

of September 25, 2020, will be zero, and provided further that, notwithstanding any other provision of this Note to the contrary, all payments of the Deferred Compensation Amount shall be made in U.S. Dollars.”

“**Make Whole Amount**” means, at any relevant time of determination with respect to any Prepayment Event, an amount determined as the sum of (a) the aggregate amount of interest (including, without limitation, interest payable in cash, in kind or deferred and interest at the Default Rate, if applicable at such time, but excluding any Deferred Compensation Amounts) that, but for such Prepayment Event, would have accrued and been payable during the period from the date of the occurrence of the Prepayment Event through and including September 27, 2019, plus (b) the aggregate amount of remaining unpaid Deferred Compensation Amounts at the time of such Prepayment Event (after giving effect to the adjustment in the proviso of the definition of “Deferred Compensation Amount”).

“**Prepayment Event**” means any of the following events: (i) any Specified Event of Default (after giving effect to any applicable grace period); (ii) this Note is accelerated in accordance with the terms hereof for any reason, including, without limitation, as a result of any Event of Default or as a result of any event triggering early maturity of any obligations under the Note; (iii) the board of directors (or equivalent body) of either of the Issuer and the Guarantor takes any action for the purpose of avoiding payment of or otherwise circumventing any requirement to pay the Make Whole Amount; (iv) any assets of the Issuer or the Guarantor are sold in any case under any applicable bankruptcy, insolvency or similar debtor relief law of any jurisdiction; (v) there is a restructuring, reorganization or compromise of any obligations under the Note by the confirmation of any plan of reorganization or any other plan of compromise, restructure, or arrangement in any proceeding under any applicable bankruptcy, insolvency or similar debtor relief law of any jurisdiction; and/or (vi) any payment in full of the Note on or prior to June 30, 2019, whether as a result of any voluntary or mandatory prepayment.”

4. Section 2(a) of the Note is now amended and restated in its entirety to read as follows:

“(a) **Amortization; Maturity; Deferred Compensation; Make Whole Amount.** The Principal Amount shall be repaid as follows on each date set forth below (each an “**Interest Payment Date**”):

Interest Payment Date	Principal Repayment Amount
10/27/2017	Ps \$2,531,170
11/27/2017	Ps \$2,506,472
12/27/2017	Ps \$2,575,967
1/26/2018	Ps \$2,598,874
2/27/2018	Ps \$2,532,126
3/27/2018	Ps \$11,687,548
4/27/2018	Ps \$6,275,325
5/25/2018	Ps \$6,423,402
6/27/2018	Ps \$6,201,897
7/27/2018	Ps \$6,337,875
8/27/2018	Ps \$6,300,957
9/27/2018	Ps \$30,619,256
10/26/2018	Ps \$6,564,703
11/27/2018	Ps \$6,479,721
12/27/2018	Ps \$6,538,322
1/25/2019	Ps \$6,552,904
2/27/2019	Ps \$6,447,439
3/27/2019	Ps \$6,557,199
4/26/2019	Ps \$6,519,548
5/27/2019	Ps \$6,519,377
6/27/2019	Ps \$6,512,459
7/26/2019	Ps \$6,528,821
8/27/2019	Ps \$6,516,028
9/27/2019	Ps \$3,459,786.59

Each Deferred Compensation Amount is fully earned as of September 27, 2017, subject to the adjustment contemplated in the proviso of the definition of “Deferred Compensation Amount” and shall immediately become due and payable, without presentment, dishonor or notice, on the applicable Deferred Compensation Date corresponding to such Deferred Compensation Amount. Without limiting the foregoing, upon the occurrence of any Prepayment Event, the Make Whole Amount shall be due and payable, without presentment, dishonor or notice, on the date of such Prepayment Event. The final Interest Payment Date shall be referred to herein as the “**Maturity Date**”.

5. Section 2(c) of the Note is now amended and restated in its entirety to read as follows:

“(c) **Voluntary Prepayments.** The Issuer shall have the right to prepay the outstanding balance of this Note, in whole (but not in part), without penalty or premium except for the Make Whole Amount, at any time upon: (i) the delivery of one day’s prior written notice to the Holder of such prepayment, which notice will include a calculation of the applicable Make Whole Amount; (ii) the payment of all accrued and unpaid interest up to and including the date of such prepayment; and (iii) the payment of the Make Whole Amount.”

6. Section 3 of the Note is now amended and restated in its entirety to read as follows:

“3. **Cash Interest.** Interest on the outstanding Principal Amount shall accrue at the Applicable Rate, based on the actual number of days elapsed and a 360 day year, and shall be payable monthly in arrears on each Interest Payment Date. Until the Maturity Date, the Issuer

shall pay all accrued and unpaid interest in cash on each Interest Payment Date. Notwithstanding the foregoing, during any period in which a Specified Event of Default has occurred and is continuing and has not been waived or cured, interest on the Principal Amount and any other past due amounts shall accrue at the rate per annum which is 2.00% in excess of the Applicable Rate then in effect (the “**Default Rate**”). Any and all interest accruing at the Default Rate shall be payable upon demand by the Holder. Acceptance of partial or delinquent payment from the Issuer hereunder, or the failure of the Holder to exercise any right hereunder, shall not constitute a waiver of any obligation of issue hereunder, or any right of the Holder hereunder, and shall not affect in any way the right to require full performance at any time thereafter.

7. Section 8(a) of the Note is now amended and restated in its entirety to read as follows:

“(a) **Failure to Pay.** The Issuer shall fail to pay when due and payable (whether on the Maturity Date, upon any Prepayment Event, or upon redemption, acceleration or otherwise) (i) the Principal Amount, any Make Whole Amount, any Deferred Compensation Amount, or any accrued interest on any of the foregoing amounts or (ii) any other amounts with respect to this Note and, solely with respect to this clause (ii), such failure to pay shall continue unremedied for five Business Days; or

8. Section 11(a) of the Note is now amended and restated in its entirety to read as follows:

“(a) **Guaranty.** For and in consideration of the making of this Note by the Holder at the request of the Guarantor, the Guarantor absolutely, unconditionally and irrevocably guarantees (this “**Guaranty**”) to the Holder the full and punctual payment and performance of all present and future obligations, liabilities, covenants and agreements required to be observed and performed or paid or reimbursed by the Issuer under or relating to this Note, plus all costs, expenses and fees (including the reasonable fees and expenses of the Holder’s counsel) in any way relating to the enforcement or protection of the Holder’s rights hereunder (collectively, the “**Obligations**”).”

9. Section 14 of the Note is now amended and restated in its entirety to read as follows:

“14. **[Reserved].**”

10. The Note is now amended to add a new Section 16 thereof immediately after existing Section 15 of the Note to read in its entirety as follows:

“16. **Liquidated Damages.** Payment of any Make Whole Amount hereunder constitutes liquidated damages and not a penalty and the actual amount of damages to the Holder or profits lost by the Holder as a result of the relevant Prepayment Event would be impracticable and extremely difficult to ascertain. Accordingly, the Make Whole Amount hereunder is provided by mutual agreement of the Issuer, the Guarantor, and the Holder as a reasonable estimation and calculation of such actual lost profits and other actual damages of the Holder. **THE ISSUER AND THE GUARANTOR EACH HEREBY WAIVES THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR OTHER LAW UNDER ANY RELEVANT JURISDICTION THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF ANY APPLICABLE MAKE WHOLE AMOUNT IN CONNECTION WITH ANY PREPAYMENT EVENT.** The Issuer and the Guarantor each hereby expressly agrees and stipulates that with respect to any applicable Make Whole Amount payable under the terms of this Note: (i) such Make Whole Amount is reasonable and is the product of an arm’s length transaction between sophisticated business parties, ably represented by counsel; (ii) such Make Whole Amount shall be payable notwithstanding the prevailing market rates as of the date hereof, at the time of the relevant Prepayment Event or at the time payment of such Make Whole Amount is made or required; (iii) there has been a course of conduct between the

Holder, the Issuer, and the Guarantor giving specific consideration in this transaction for the foregoing agreement by the Issuer and the Guarantor to pay any applicable Make Whole Amount; and (iv) the Issuer, the Guarantor, and each of their respective affiliates and related persons or entities shall be estopped from hereafter asserting any defense to the obligation to pay any applicable Make Whole Amount upon the occurrence of any Prepayment Event. The Issuer and the Guarantor each hereby expressly acknowledges that its agreement to pay any applicable Make Whole Amount as herein described is a material inducement to the Holder to, among other things, modify the terms of this Note as set forth in the first allonge hereto.

11. **All references in the Note or in any other document related to the Note are and shall be a reference to the Note, as modified by this Allonge.** All other terms and conditions, including payment obligations and covenants, of the Note and any other documents executed in connection with the Note, are and shall remain in full force and effect and are hereby ratified and confirmed in all respects. Each of the Issuer and the Guarantor represents and warrants to the Holder that there exist no defenses, offsets or counterclaims to the Note as of the date hereof. Without limiting the foregoing, each of the Issuer and the Guarantor represents and warrants to (and, where applicable, agrees with) the Holder that each of the representations and warranties made by it in Section 5 of the Note are true and correct, and affirmed, as the case may be, as of the date hereof and that no Event of Default has occurred and is continuing under the Note.

12. Notwithstanding anything to the contrary set forth in the Note as in effect prior to giving effect to this Allonge, or in any other related document, the undersigned guarantor hereby (i) continues, confirms, re-affirms and ratifies its obligations as guarantor under Section 11 of the Note (after giving effect to this Allonge), (ii) agrees that it is and will remain liable as a guarantor of the Note on the terms set forth therein (after giving effect to this Allonge), and (iii) to the extent necessary to give effect to the foregoing, re-makes each such guaranty on the date hereof as set forth in the Note (after giving effect to this Allonge).

13. This Allonge is intended to be an Allonge, shall be treated for all purposes as if affixed to the Note and shall have the same effect as if the provisions hereof amending the Note were expressly set forth in the Note.

14. No amendment or waiver of any provision of this Allonge, and no consent with respect to any departure by the Issuer therefrom, shall be effective unless the same shall be in writing and signed by the Holder and the Issuer, and then such waiver shall be effective only in the specific instance and for the specific purpose for which given.

15. This Allonge and the Note, as modified by this Allonge, together, embody the entire agreement of the parties hereto with respect to the subject matter of the Note and supersedes all prior agreements and understandings relating to the subject matter of the Note, including this Allonge.

16. This Allonge and all actions arising out of or in connection with this Allonge shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would require application of the laws of any other jurisdiction), as they apply to contracts entered into and wholly to be performed in such state by residents thereof.

17. This Allonge shall be subject to the miscellaneous provisions set forth in Section 13 of the Note, each of which is hereby incorporated by reference, *mutatis mutandis*.

[The Remainder of This Page Intentionally Left Blank]

**IN WITNESS WHEREOF**, the undersigned have executed this Allonge as of the date first set forth above.

**ISSUER:**

Prestaciones Finmart, S.A.P.I. de C.V., SOFOM, E.N.R.

By: /s/ Augusto Alvarez  
Name: Augusto Alvarez  
Title: Legal Representative

c/o Alpha Holding S.A. de C.V.  
Av. Antonio Dovalí Jaime 70 Torre C Piso 7  
Zedec Santa Fe, 01210  
México D.F.  
Attention: Juan Salvador Nito, Director Juridico  
Email: [jnito@alphacredit.mx](mailto:jnito@alphacredit.mx)

With a copy (which shall not constitute notice) to:

Goodwin Procter LLP  
901 New York Avenue, N.W.  
Washington, DC 20001-4432  
Attention: Josh Klatzkin, Joseph F. Bernardi, Jr. & Anna Dodson  
Email: [jklatzkin@goodwinlaw.com](mailto:jklatzkin@goodwinlaw.com),  
[jbernardi@goodwinlaw.com](mailto:jbernardi@goodwinlaw.com),  
[adodson@goodwinlaw.com](mailto:adodson@goodwinlaw.com)

With a copy (which shall not constitute notice) to:

Creel, García-Cuellar, Aiza y Enríquez  
Paseo de los Tamarindos 60, Piso 3.  
Col. Bosques de las Lomas 05120  
México, D.F.  
Attention: Jorge Montaña  
Email: [jorge.montano@creel.mx](mailto:jorge.montano@creel.mx)

Signature Page to Allonge

**GUARANTOR:**

Alpha Holding S.A. de C.V.

By: /s/ Augusto Alvarez  
Name: Augusto Alvarez  
Title: Legal Representative

c/o Alpha Holding S.A. de C.V.  
Av. Antonio Dovalí Jaime 70 Torre C Piso 7  
Zedec Santa Fe, 01210  
México D.F.  
Attention: Juan Salvador Nito, Director Juridico  
Email: [jnito@alphacredit.mx](mailto:jnito@alphacredit.mx)

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901 New York Avenue, N.W.  
Washington, DC 20001-4432  
Attention: Josh Klatzkin, Joseph F. Bernardi, Jr. & Anna Dodson  
Email: [jklatzkin@goodwinlaw.com](mailto:jklatzkin@goodwinlaw.com),  
[jbernardi@goodwinlaw.com](mailto:jbernardi@goodwinlaw.com),  
[adodson@goodwinlaw.com](mailto:adodson@goodwinlaw.com)

With a copy (which shall not constitute notice) to:

Creel, García-Cuellar, Aiza y Enríquez  
Paseo de los Tamarindos 60, Piso 3.  
Col. Bosques de las Lomas 05120  
México, D.F.  
Attention: Jorge Montaña  
Email: [jorge.montano@creel.mx](mailto:jorge.montano@creel.mx)

Signature Page to Allonge



**HOLDER:**

EZPAWN Management Mexico, S.de R.L. de C.V., a Mexican corporation  
(Sociedad Responsabilidad Limitada de Capital Variable)

By: /s/ Miguel Marguia

Name: Miguel Marguia

Title: Secretario de Consejo

EZCORP, Inc.

2500 Bee Cave Rd, Bldg 1, Ste 200

Rollingwood, TX 78746

Attention: Thomas H. Welch, Jr., Senior Vice President and General Counsel

Email: Tom\_Welch@ezcorp.com

With a copy (which shall not constitute notice) to:

Vinson & Elkins L.L.P.

Trammell Crow Center

2001 Ross Avenue, Ste 3700

Dallas, TX 75201-2975

Attention: Robert L. Kimball and Shaun J. Mathew

Email: SMathew@velaw.com

With a copy (which shall not constitute notice) to:

Mijares, Angoitia, Cortés y Fuentes, S.C.

540, 4to piso, Park Plaza I, Colonia Santa Fe

Delegación Álvaro Obregón, C.P. 01210

México, D.F.

Attention: Patricio Trad Cepeda

Email: PTrad@macf.com.mx

Signature Page to Allonge



## EZCORP RESTRUCTURES REPAYMENT ARRANGEMENT WITH ALPHACREDIT

**AUSTIN, Texas, October 3, 2017** — EZCORP, Inc. (NASDAQ:EZPW), a leading provider of pawn loans in the United States and Mexico, today announced that it has entered into an agreement with Alpha Holding, S.A. de C.V. (“AlphaCredit”) to modify certain existing agreements relating to EZCORP’s sale of its Grupo Finmart business to AlphaCredit in September 2016.

As part of the original agreements, Grupo Finmart (which is now owned by AlphaCredit) issued two promissory notes to EZCORP in an aggregate principal amount of \$61 million, with \$52 million being payable in U.S. dollars and an amount equivalent to \$9 million being payable in Mexican pesos. The principal amount of the notes was to be repaid in three annual installments on the first, second and third anniversaries of the closing (September 27, 2017, 2018 and 2019, respectively), with interest being payable quarterly.

Under the modified agreement, which is effective September 27, 2017, the \$61 million principal amount, plus accrued interest, will be paid on a monthly basis between now and September 27, 2019, which is the original maturity date of the notes. The aggregate principal amount still remains repayable within the original timeframe, and the effect of the restructuring is to shift payments from the earlier portions of the period to the later portions of the period.

As consideration for the payment restructuring:

- The per annum interest rate has been increased from 4% to 10% for the dollar-denominated note and from 7.5% to 14.5% for the peso-denominated note.
- EZCORP will receive an additional deferred compensation fee of \$14 million, payable \$6 million on September 27, 2019, \$4 million six months later and \$4 million six months after that.
- Upon any prepayment of the notes, Grupo Finmart must pay, in addition to all outstanding principal and accrued interest, an amount equal to (1) all remaining interest payments that would otherwise be due through the end of the term and (2) the deferred compensation fee. If the notes are prepaid in full on or prior to June 30, 2019, the deferred compensation fee will be reduced to \$10 million.
- The notes, as amended, are now guaranteed by Grupo Finmart’s parent, AlphaCredit.
- AlphaCredit has terminated EZCORP’s indemnification obligations with respect to representations and warranties under the original Purchase Agreement relating to the Grupo Finmart sale, has terminated all existing indemnity claims and has released to EZCORP \$4.1 million that was being held in escrow pending resolution of indemnification claims.

Stuart Grimshaw, EZCORP’s Chief Executive Officer stated: “AlphaCredit requested a payment restructuring in order to accommodate their increased working capital requirements as they continue to grow their business, and we were willing to accommodate their request as long as the restructured arrangement benefited EZCORP from both a risk and return perspective.

“The modifications we agreed to are advantageous to EZCORP and its shareholders for a number of reasons. First, the increased interest rates and the additional \$14 million payment represent significant enhancement to the original payment arrangement. Second, moving to a monthly payment schedule for the remaining two years lessens our risk in that we receive regular payment in a more timely manner. Third, the release of the \$4.1 million escrow six months ahead of schedule partially offsets the deferral of the first annual payment that we were to have received last week. And finally, the release from potential ongoing indemnification claims eliminates a contingency and overhang on our own business.

“We have been pleased with our relationship with AlphaCredit. Over the past year since we completed the sale of Grupo Finmart, AlphaCredit has already paid us \$34 million that was owed to us in connection with the sale transaction. This new agreement with respect to the remaining amount owed represents a positive outcome for both of our companies — it provides AlphaCredit with the capital it needs to continue its strong growth in the short-term and provides us with an improved risk and return profile.”

Additional information about the modified arrangements can be found in EZCORP’s Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission contemporaneously with the issuance of this release.

## **ABOUT EZCORP**

EZCORP is a leading provider of pawn loans in the United States and Mexico. We also sell merchandise, primarily collateral forfeited from pawn lending operations and used merchandise purchased from customers. EZCORP is a member of the Russell 2000 Index, S&P SmallCap 600 Index, S&P 1000 Index and Nasdaq Composite Index.

## **FORWARD LOOKING STATEMENTS**

This announcement contains certain forward-looking statements regarding the payments to be received from Grupo Finmart. These statements are based on the company’s current expectations as to the outcome and timing of future events. All statements, other than statements of historical facts, that address activities or results that the company plans, expects, believes, projects, estimates or anticipates, will, should or may occur in the future, including future financial or operating results, are forward-looking statements. 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 risks related to the performance of the Grupo Finmart business. 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. The company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

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