

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION

In re EZCORP, INC.  
SECURITIES LITIGATION

Lead Case No. 1:15-CV-00608-SS  
Honorable Sam Sparks

**NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT;  
(II) SETTLEMENT FAIRNESS HEARING; AND (III) MOTION FOR AN AWARD OF  
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

***A Federal Court authorized this Notice. This is not a solicitation from a lawyer.***

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned securities class action (the "Action") pending in the United States District Court for the Western District of Texas (the "Court" or the "Texas Court"), if, during the period between January 28, 2014 and October 20, 2015, inclusive (the "Settlement Class Period"), you purchased or otherwise acquired EZCORP, Inc. Class A Common Stock and were damaged thereby.<sup>1</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that Court-appointed Lead Plaintiff John Rooney ("Lead Plaintiff"), on behalf of himself and the Settlement Class (as defined in ¶ 33 below), have reached a proposed settlement of the Action for \$4,875,000 in cash that, if approved, will resolve all claims in the Action (the "Settlement").

**PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.**

**If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact EZCORP, any other Defendants in the Action, or their counsel. All questions should be directed to Class Counsel or the Claims Administrator (see ¶ 92 below).**

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendants EZCORP, Inc. ("EZCORP") and Mark E. Kuchenrither (collectively, the "Defendants") violated the federal securities laws by making false and misleading statements regarding EZCORP's financials and the status of certain loan sales. A more detailed description of the Action is set forth in paragraphs 11-32 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 33 below.

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of himself and the Settlement Class, has agreed to settle the Action in exchange for a settlement payment of \$4,875,000 in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys' fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 9-11 below.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff's damages expert's estimates of the number of shares of EZCORP Class A common stock purchased during the Settlement Class Period that may have been affected by the conduct at issue in the Action, and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per eligible security is \$0.114. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired or sold their EZCORP Class A common stock and the total number of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (see pages 9-11 below) or such other plan of allocation as may be ordered by the Court.

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated July 18, 2019 (the "Stipulation"), which is available at [www.EZCORPsettlement.com](http://www.EZCORPsettlement.com).

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiff were to prevail in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

5. **Attorneys' Fees and Expenses Sought:** Plaintiffs' Counsel, which have been prosecuting the Action on a wholly contingent basis since its inception in 2015, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Class Counsel, Block & Leviton LLP and Glancy Prongay & Murray LLP, will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed one third of the Settlement Fund. In addition, Class Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$300,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to his representation of the Settlement Class. Any fees and expenses awarded by the Court, or any Lead Plaintiff award, shall be paid solely from the Settlement Fund and shall be paid to Class Counsel, or with respect to a Lead Plaintiff award, paid to Lead Plaintiff, within five days following an award ordered by the Court, provided that there has been a final approval of the Stipulation of Settlement by the Court. If there is any appeal of an award of attorneys' fees and expenses, or of a Lead Plaintiff award, Class Counsel shall repay any amount of attorneys' fees or expenses reversed on appeal to the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected share of EZCORP Class A common stock, if the Court approves Class Counsel's fee and expense application, is \$0.045 per eligible share.

6. **Identification of Attorneys' Representatives:** Lead Plaintiff and the Settlement Class are represented by Jacob A. Walker, Esq. of Block & Leviton LLP, 260 Franklin Street, Suite 1860, Boston, MA 02110, (617) 398-5617, jake@blockesq.com and Casey E. Sadler, Esq. of Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067, (310) 201-9150, settlements@glancylaw.com.

7. **Reasons for the Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after contested motions, Defendants' appeal of the court's order granting class certification, a trial of the Action, and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

**YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:**

<p><b>SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN JANUARY 25, 2020.</b></p>	<p>This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court, and you will give up any Released Plaintiff's Claims (defined in ¶ 42 below) that you have against Defendants and the other Defendants' Releasees (defined in ¶ 43 below), so it is in your interest to submit a Claim Form.</p>
<p><b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 15, 2019.</b></p>	<p>If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants' Releasees concerning the Released Plaintiff's Claims.</p>
<p><b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 15, 2019.</b></p>	<p>If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.</p>
<p><b>GO TO A HEARING ON DECEMBER 6, 2019, AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 15, 2019.</b></p>	<p>Filing a written objection and notice of intention to appear by November 15, 2019 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.</p>
<p><b>DO NOTHING.</b></p>	<p>If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement, and you will be bound by any judgments or orders entered by the Court in the Action.</p>

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## WHY DID I GET THE POSTCARD NOTICE?

8. The Court directed that the Postcard Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired one or more shares of EZCORP Class A common stock during the Settlement Class Period. The Court also directed that this Notice be posted online at [www.EZCORPsettlement.com](http://www.EZCORPsettlement.com) and mailed to you upon request to the Claims Administrator. The Court has directed us to disseminate these notices because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Class Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See paragraph 83 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

## WHAT IS THIS CASE ABOUT?

11. This litigation stems from EZCORP's November 9, 2015 Restatement of its financial results for fiscal years 2012, 2013, 2014, and Q1 2015. Plaintiff's claims arise from Defendants statements regarding the sale of six Grupo Finmart loan receivables and the performance of Grupo Finmart's loan portfolio.

12. On July 20, 2015, Plaintiff Wu Huang initiated this Action by filing a Class Action Complaint for Violations of the Federal Securities Laws in the Western District of Texas, Austin Division, styled *Huang v. EZCORP, Inc., et al.*, Case No. 1:15-cv-608. Dkt. 1. The Action was assigned to United States District Judge Sam Sparks on July 21, 2015. On August 14, 2015, Plaintiff John Rooney filed a related action captioned *Rooney v. EZCORP, Inc., et al.*, Case No. 1:15-cv-700.

13. By Order dated November 3, 2015, Judge Sparks appointed Wu Huang and John Rooney as Co-Lead Plaintiffs, approved Co-Lead Plaintiffs' selections of Glancy Prongay & Murray LLP and Block & Leviton LLP as Co-Lead Counsel and The Kendall Law Group, PLLC as Liaison Counsel, and ordered that the cases be consolidated and recaptioned as *In re EZCORP, Inc. Securities Litigation*, No. 1:15-cv-608-SS.

14. On January 11, 2016, plaintiffs Wu Huang and John Rooney filed their Amended Class Action Complaint (the "Amended Complaint"), asserting claims against all Defendants under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against Defendant Mark E. Kuchenrither under Section 20(a) of the Exchange Act. Dkt. 29.

15. On February 25, 2016, Defendants filed a motion to dismiss the Amended Complaint. Dkt. 32. On April 11, 2016, Plaintiffs filed their papers in opposition and, on May 11, 2016, Defendants filed their reply papers. By May 11, 2016, all of the briefing on Defendants' motion to dismiss the Amended Complaint had been filed in the Western District of Texas.

16. By Order dated October 18, 2016, District Judge Sam Sparks granted Defendants' motion to dismiss the Amended Complaint, without prejudice. Dkt. 44.

17. Plaintiffs filed their Second Amended Class Action Complaint (the "SAC") on November 4, 2016, again asserting claims against all Defendants under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against Defendant Mark E. Kuchenrither under Section 20(a) of the Exchange Act. Dkt. 47. Plaintiffs alleged that Defendants made material misstatements and omissions in connection with the sale of six Grupo Finmart loan receivables, including that the loan sales were "true asset sales" and "non-recourse to EZCORP." Plaintiffs further alleged that the loan sales were *with* recourse to EZCORP, should not have been recorded as sales, and, thus, resulted in EZCORP improperly recognizing revenue on the sales. Plaintiffs also alleged that EZCORP failed to properly write down Grupo Finmart's non-performing loans. Finally, Plaintiffs alleged that the price of EZCORP's common stock was artificially inflated during the Class Period and declined when the truth was revealed.

18. Defendants denied Plaintiffs' allegations—and continue to deny any wrongdoing or that they have committed any act or omission giving rise to any liability or violation of law, including the U.S. securities laws—and on December 5, 2016, Defendants filed a motion to dismiss the SAC. Dkt. 50. On January 6, 2017, Plaintiffs filed their papers in opposition

and, on January 20, 2017, Defendants filed their reply papers. By January 20, 2017, all of the briefing on Defendants' motion to dismiss the SAC had been filed in the Western District of Texas.

19. By Order dated May 8, 2017, District Judge Sam Sparks granted Defendants' motion to dismiss the SAC in part and denied it in part, concluding that Plaintiffs' allegations concerning Grupo Finmart's non-performing loans failed to raise a strong inference of scienter but permitting Plaintiffs' claims regarding the Grupo Finmart loan sales to proceed. Dkt. 54. Defendants filed Answers on June 9, 2017. Dkts. 64-65.

20. On July 20, 2017, Class Counsel and Defendants' Counsel participated in a full-day mediation session before Robert A. Meyer, Esq., of JAMS. In advance of that session, the Parties prepared and exchanged detailed mediation statements and exhibits addressing liability and damages issues. The session ended without any agreement being reached.

21. On December 21, 2017, the Court granted Plaintiff Wu Huang's motion to withdraw as Co-Lead Plaintiff. Dkt. 75.

22. On January 31, 2018, Lead Plaintiff John Rooney moved for class certification. Dkt. 77. On March 16, 2018, Defendants filed their papers in opposition and, on April 20, 2018, Lead Plaintiff filed his reply papers.

23. On April 20, 2018, Lead Plaintiff moved for leave to file a Third Amended Complaint ("TAC"). Dkt. 83. The TAC alleged the same causes of action as the SAC, but narrowed the Class Period and incorporated additional allegations regarding Defendants' failure to properly account for non-performing payroll loans—a claim Judge Sparks had previously dismissed on scienter grounds, but which Lead Plaintiff sought to renew based on documentation obtained during discovery. After briefing on the motion for leave to file a TAC, the Court granted leave to amend on July 26, 2018, and ordered the Parties to re-brief class certification given the changes to Plaintiff's allegations. Dkt. 102. Lead Plaintiff filed his TAC on that same day. Dkt. 106.

24. Defendants filed Answers to the TAC on August 3, 2018. Dkts. 109-10.

25. On August 31, 2018, Lead Plaintiff filed an amended motion for class certification. Dkt. 113. On September 28, 2018, Defendants filed their papers in opposition. Dkt. 114. On October 12, 2018, Lead Plaintiff filed his reply papers (Dkt. 114) and on October 19, 2018, Defendants filed a sur-reply. Dkt. 116.

26. After the filing of the TAC, the Parties again attempted to resolve the Action through mediation. In advance of another full-day mediation session overseen by Mediator Robert A. Meyer Esq. on November 1, 2018, the Parties again exchanged detailed briefs concerning liability and damages issues. The session ended without an agreement being reached.

27. By Order dated February 19, 2019, the Court granted Lead Plaintiff's motion, certifying a class consisting of "all persons and entities that purchased or otherwise acquired EZCORP, Inc. Class A common stock between January 28, 2014 and October 20, 2015, inclusive, and were damaged thereby." The Court further appointed Lead Plaintiff John Rooney as Class Representative, appointed Block & Leviton LLP and Glancy Prongay & Murray LLP as Class Counsel, and appointed The Kendall Law Group, PLLC as Liaison Counsel. Dkt. 120.

28. On March 25, 2019, the Fifth Circuit granted Defendants leave to file an interlocutory appeal of the class certification order under Fed. R. Civ. P. 23(f). Dkt. 127.

29. While Defendants' appeal was pending before the Fifth Circuit, the Parties continued to conduct discussions with each other and Mediator Robert A. Meyer, Esq. Those discussions ultimately resulted in an agreement in principle to settle the Action, which the Parties memorialized in a Memorandum of Understanding (the "MOU") executed on May 30, 2019. The MOU sets forth, among other things, Lead Plaintiff and all members of the Class's agreement to settle and release all claims arising out of, based upon, or related to their purchase or acquisition of EZCORP class A common stock during the Class Period, and the allegations, transactions, facts, matters, occurrences, representations, or omissions involved, set forth, or referred to in the TAC, included but not limited to those allegations, transactions, facts, matters, occurrences, representations, or omissions related to EZCORP's November 2015 Restatement, in return for a cash payment by or on behalf of Defendants of \$4,875,000 for the benefit of the Settlement Class, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers.

30. At the time of MOU was executed, Class Counsel had engaged in substantial discovery, including the targeted review of 38,549 documents produced by Defendants, the issuance of 17 subpoenas on third parties, who produced 10,079 documents that were reviewed by Class Counsel, and the taking of four fact depositions of EZCORP employees and other third-party witnesses.

31. Defendants are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants, or any other of the Defendants' Releasees (defined in ¶ 43 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. Similarly, the Settlement shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

32. On August 5, 2019, the Court preliminarily approved the Settlement, authorized the Postcard Notice to be mailed to potential Settlement Class Members and this Notice to be posted online and mailed to potential Settlement Class Members upon request, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?  
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

33. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

all persons and entities that purchased or otherwise acquired EZCORP, Inc. Class A common stock between January 28, 2014 and October 20, 2015, inclusive, and were damaged thereby.

Excluded from the Settlement Class are Defendants; the officers and directors of the Company during the Settlement Class Period (the “Excluded Officers and Directors”); members of the Immediate Families of the Individual Defendant and of the Excluded Officers and Directors; any entity in which any Defendant, any Excluded Officer or Director, or any of their respective Immediate Family members had during the Settlement Class Period and/or has a controlling interest; and the legal representatives, heirs, successors or assigns of any excluded person or entity, in their respective capacity as such. Also excluded from the Settlement Class are the persons and entities who or which timely and validly seek exclusion from the Settlement Class or whose request for exclusion is accepted by the Court. See “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself,” on page 12 below.

**PLEASE NOTE: RECEIPT OF THE POSTCARD NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT.**

**If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Claim Form that is available online at [www.EZCORPsettlement.com](http://www.EZCORPsettlement.com) or which can be mailed to you upon request to the Claims Administrator, and the required supporting documentation as set forth therein, postmarked no later than January 25, 2020.**

**WHAT ARE LEAD PLAINTIFF’S REASONS FOR THE SETTLEMENT?**

34. Lead Plaintiff and Class Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the remaining Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. Defendants have appealed the district court’s order granting class certification, and with respect to Plaintiff’s claims generally, Lead Plaintiff and Class Counsel recognized that Defendants had numerous avenues of attack that could preclude a recovery as to that statement. For example, Defendants would assert that the alleged misstatements were not made with the requisite state of mind to support the securities fraud claims alleged. Even if the hurdles to establishing liability were overcome, the amount of damages that could be attributed to Defendants’ allegedly false statements would be hotly contested. Plaintiff would have to prevail at several stages – the appeal of class certification, motions for summary judgment, and trial – and if they prevailed at those stages, on the appeals that would likely follow. Thus, there were very significant risks attendant to the continued prosecution of the Action.

35. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Class Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Class Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$4,875,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no recovery after summary judgment, trial and appeals, possibly years in the future.

36. Defendants have denied the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

**WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?**

37. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of their claims against Defendants, neither Lead Plaintiff nor the other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

## HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

38. As a Settlement Class Member, you are represented by Lead Plaintiff and Class Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on pages 12-13 below.

39. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?," on page 12 below.

40. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Class Counsel's application for attorneys' fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," below.

41. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, will have fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiff's Claim (as defined in ¶ 42 below) against the Defendants and the other Defendants' Releasees (as defined in ¶ 43 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiff's Claims against any of the Defendants' Releasees.

42. "Released Plaintiffs' Claims" means all claims, demands, rights, liabilities, and causes of action of every nature and description (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liabilities whatsoever), whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, or any other law, rule, ordinance, administrative provision or regulation, that Lead Plaintiff or any other member of the Settlement Class: (i) asserted in the TAC; (ii) could have asserted in any forum that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the TAC and that relate to the purchase of EZCORP Class A common stock during the Settlement Class Period, including but not limited to those allegations, transactions, facts, matters, occurrences, representations, or omissions related to EZCORP's November 2015 Restatement; or (iii) could have asserted in any forum that arise out of or relate in any way to the defense or settlement of the claims asserted in the Action. Released Plaintiffs' Claims do not include: (a) any claims relating to the enforcement of the Settlement; and (b) any Excluded Claims.

43. "Defendants' Releasees" means Defendants and their current and former parents, subsidiaries, affiliates, predecessors-in-interest, successors-in-interest, current or former directors, officers, employees, attorneys, accounts, insurers, agents, representatives, principals, assigns, subrogees, stockholders, partners, trustees, heirs, beneficiaries, servants, all persons claiming rights derivatively of them, and all other persons, trusts, partners, entities or corporations in privity with any of them or otherwise affiliated or related to any of them, in their capacities as such.

44. "Unknown Claims" means any Released Plaintiffs' Claims which Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendants' Claims which any Defendant or any other Defendants' Releasee does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each of the other Settlement Class Members and each of the other Defendants' Releasees shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiff and Defendants acknowledge, and each of the other Settlement Class Members and each of the other Defendants' Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

45. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendants' Claim against Lead Plaintiff and the other Plaintiffs' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees.

46. "Released Defendants' Claims" means all claims and causes of action of every nature and description (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liabilities whatsoever), whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, or any other law, rule, ordinance, administrative provision or regulation, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against the Defendants. Released Defendants' Claims do not include any claims relating to the enforcement of the Settlement or any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

47. "Plaintiffs' Releasees" means Lead Plaintiff, all other plaintiffs in the Action, their respective attorneys, and all other Settlement Class Members, and their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

**HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?**

48. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked no later than January 25, 2020**. A Claim Form is available on the website maintained by the Claims Administrator for the Settlement, [www.EZCORPsettlement.com](http://www.EZCORPsettlement.com), or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-877-295-8619. Please retain all records of your ownership of and transactions in EZCORP Class A common stock, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

**HOW MUCH WILL MY PAYMENT BE?**

49. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

50. Pursuant to the Settlement, Defendants have agreed to pay or caused to be paid four million, eight hundred seventy-five thousand dollars (\$4,875,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

51. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

52. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

53. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

54. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked on or before January 25, 2020 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiff's Claims (as defined in ¶ 42 above) against the Defendants' Releasees (as defined in ¶ 43 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiff's Claims against any of the Defendants' Releasees, whether or not such Settlement Class Member submits a Claim Form.

55. Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in EZCORP Class A common stock held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares or notes that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's purchases or acquisitions of EZCORP Class A common stock during the Settlement Class Period may be made by the plan's trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

56. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

57. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

58. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired EZCORP Class A common stock during the Settlement Class Period and were damaged as a result of such purchases or acquisitions will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only securities that are included in the Settlement are shares of EZCORP Class A common stock.

### **PROPOSED PLAN OF ALLOCATION**

59. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

60. The Plan of Allocation generally measures the amount of loss that a Settlement Class Member can claim for purposes of making *pro rata* allocations of the cash in the Net Settlement Fund to Authorized Claimants. The Plan of Allocation is not a formal damage analysis. Recognized Loss Amounts are based primarily on the price declines observed over the period during which Lead Plaintiff alleges corrective information was entering the market place. In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts between January 28, 2014 and October 20, 2015, which had the effect of artificially inflating the prices of EZCORP Class A common stock.

61. In order to have recoverable damages, disclosure of the alleged misrepresentations must be the cause of the decline in the price of EZCORP Class A common stock. Alleged corrective disclosures that removed the artificial inflation from the price of EZCORP Class A common stock occurred between April 30, 2015 and October 20, 2015. Accordingly, in order to have a Recognized Loss Amount:

(a) EZCORP Class A common stock purchased or otherwise acquired from January 28, 2014 through and including April 29, 2015 must have been held through the close of trading on April 29, 2015, the day prior to the first corrective disclosure, and must have suffered a loss.

(b) EZCORP Class A common stock purchased or otherwise acquired from April 30, 2015 through and including October 20, 2015, must have suffered a loss.

62. To the extent a Claimant does not satisfy one of the conditions set forth in the preceding paragraph, his, her or its Recognized Loss Amount for those transactions will be zero.

63. The entire Net Settlement Fund shall be distributed to members of the Settlement Class, other than the portion of the Net Settlement Fund that cannot be distributed because of prohibitive administrative costs, which remainder shall be donated to a non-sectarian, non-profit organization.

## **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

64. Based on the table set forth below, each share of EZCORP Class A common stock purchased or acquired during the Settlement Class Period, listed in the Proof of Claim Form, and for which adequate documentation is provided is assigned a "Recognized Loss Amount". All dates are inclusive.

<b>For shares purchased between January 28, 2014 and April 30, 2015</b>	
And sold on or before April 30, 2015	No recognized loss
And sold between May 1, 2015 and May 20, 2015	\$0.89 / share
And sold between May 21, 2015 and July 16, 2015	\$1.54 / share
And sold between July 17, 2015 and October 19, 2015	\$1.67 / share
And sold on or after October 20, 2015 (or still held)	\$1.88 / share
<b>For shares purchased between May 1, 2015 and May 20, 2015</b>	
And sold on or before May 20, 2015	No recognized loss
And sold between May 21, 2015 and July 16, 2015	\$0.65 / share
And sold between July 17, 2015 and October 19, 2015	\$0.78 / share
And sold on or after October 20, 2015 (or still held)	\$0.99 / share
<b>For shares purchased between May 21, 2015 and July 16, 2015</b>	
And sold on or before July 16, 2015	No recognized loss
And sold between July 17, 2015 and October 19, 2015	\$0.07 / share
And sold on or after October 20, 2015 (or still held)	\$0.17 / share
<b>For shares purchased between July 17, 2015 and October 19, 2015</b>	
And sold on or before October 19, 2015	No recognized loss
And sold on or after October 20, 2015 (or still held)	\$0.10 / share

## **ADDITIONAL PROVISIONS**

65. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 68 below) is \$10.00 or greater.

66. If a Settlement Class Member has more than one purchase/acquisition or sale of EZCORP Class A common stock, all purchases/acquisitions and sales of the like security shall be matched on a First In, First Out ("FIFO") basis. Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

67. A Claimant's "Recognized Claim" under the Plan of Allocation shall be the sum of his, her or its Recognized Loss Amounts for all of the shares of EZCORP Class A common stock.

68. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant.

69. Purchases or acquisitions and sales of EZCORP Class A common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of EZCORP Class A common stock during the Settlement Class Period shall not be deemed a purchase, acquisition or sale of EZCORP Class A common stock for the calculation of an Authorized Claimant's Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any EZCORP Class A common stock unless (i) the donor or decedent purchased or otherwise acquired such EZCORP Class A common stock during the Settlement Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such EZCORP Class A common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

70. The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the EZCORP Class A common stock share(s). The date of a “short sale” is deemed to be the date of sale of the EZCORP Class A common stock share(s). Under the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is zero. In the event that a Claimant has an opening short position in EZCORP Class A common stock, the earliest Settlement Class Period purchases or acquisitions of that security shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

71. Option contracts are not securities eligible to participate in the Settlement. With respect to EZCORP Class A common stock purchased or sold through the exercise of an option, the purchase/sale date of the EZCORP Class A common stock is the exercise date of the option and the purchase/sale price of the EZCORP Class A common stock is the exercise price of the option.

72. To the extent a Claimant had a market gain with respect to his, her, or its overall transactions in EZCORP Class A common stock during the Settlement Class Period, the value of the Claimant’s Recognized Claim shall be zero. Such Claimants shall in any event be bound by the Settlement. To the extent that a Claimant suffered an overall market loss with respect to his, her, or its overall transactions in EZCORP Class A common stock during the Settlement Class Period, but that market loss was less than the total Recognized Claim calculated above, then the Claimant’s Recognized Claim shall be limited to the amount of the actual market loss.

73. For purposes of determining whether a Claimant had a market gain with respect to his, her, or its overall transactions in EZCORP Class A common stock during the Settlement Class Period or suffered a market loss, the Claims Administrator shall determine the difference between (i) the Total Purchase Amount<sup>2</sup> and (ii) the sum of the Total Sales Proceeds<sup>3</sup> and Total Holding Value.<sup>4</sup> This difference shall be deemed a Claimant’s market gain or loss with respect to his, her, or its overall transactions in EZCORP Class A common stock during the Settlement Class Period.

74. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Class Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Class Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Class Counsel and approved by the Court.

75. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Plaintiff’s Counsel, Lead Plaintiff’s damages expert, Defendants, Defendants’ Counsel, or any of the other Releasees, or the Claims Administrator or other agent designated by Class Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiff, Defendants and their respective counsel, and all other Defendants’ Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

76. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiff after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, [www.EZCORPsettlement.com](http://www.EZCORPsettlement.com).

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<sup>2</sup> The “Total Purchase Amount” is the total amount the Claimant paid (excluding commissions and other charges) for all EZCORP Class A common stock purchased or acquired during the Settlement Class Period.

<sup>3</sup> The Claims Administrator shall match any sales of EZCORP Class A common stock during the Settlement Class Period, first against the Claimant’s opening position in the like security (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of EZCORP Class A common stock sold during the Settlement Class Period shall be the “Total Sales Proceeds.”

<sup>4</sup> The Claims Administrator shall ascribe a holding value to EZCORP Class A common stock purchased or acquired during the Settlement Class Period and still held as of the close of trading on October 20, 2015, which shall be \$6.32 per share.

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING?  
HOW WILL THE LAWYERS BE PAID?**

77. Plaintiff's Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiff's Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Class Counsel will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed one-third of the Settlement Fund. At the same time, Class Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$300,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to their representation of the Settlement Class. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?  
HOW DO I EXCLUDE MYSELF?**

78. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *In re EZCORP, Inc. Securities Litigation*, EXCLUSIONS, c/o KCC Class Action Services, 3301 Kerner Blvd, San Rafael, CA 94901. The exclusion request must be **received** no later than November 15, 2019. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must: (a) state the name, address and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *In re EZCORP, Inc. Securities Litigation*, Lead Case No. 1:15-CV-00608"; (c) identify and state the number of shares of EZCORP Class A common stock that the person or entity requesting exclusion purchased/acquired and/or sold during the Settlement Class Period (*i.e.*, between January 28, 2014 and October 20, 2015, inclusive), as well as the dates and prices of each such purchase/acquisition and sale; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

79. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiff's Claim against any of the Defendants' Releasees.

80. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

81. Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE  
SETTLEMENT? DO I HAVE TO COME TO THE HEARING?  
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

82. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

83. The Settlement Hearing will be held on December 6, 2019, at 10:00 a.m., before the Honorable Sam Sparks at the United States District Court for the Western District of Texas, United States Courthouse, 501 West 5th Street, Suite 4120, Austin, TX 78701. The Court reserves the right to approve the Settlement, the Plan of Allocation, Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

84. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Western District of Texas at the address set forth below on or before November 15, 2019. You must also serve the papers on Class Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are **received on or before November 15, 2019**.

### Clerk's Office

United States District Court  
Western District of Texas  
Clerk of the Court  
United States Courthouse  
501 West 5th Street, Suite 1100  
Austin, TX 78701

### Class Counsel

**Block & Leviton LLP**  
Jacob A. Walker, Esq.  
260 Franklin Street, Suite 1860  
Boston, MA 02110

**Glancy Prongay & Murray LLP**  
Casey E. Sadler, Esq.  
1925 Century Park East, Suite 2100  
Los Angeles, CA 90067

### Defendants' Counsel

**Vinson & Elkins LLP**  
Attn: Jennifer B. Poppe, Esq.  
2801 Via Fortuna, Suite 100  
Austin, TX 78746

**Ewell, Brown, Blanke & Knight LLP**  
Attn: Gary Ewell, Esq.  
111 Congress Avenue, Suite 2800  
Austin, TX 78701

85. Any objection: (a) must state the name, address and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of EZCORP Class A common stock that the objecting Settlement Class Member purchased/acquired and/or sold during the Settlement Class Period (*i.e.*, between January 28, 2014 and October 20, 2015, inclusive), as well as the dates and prices of each such purchase/acquisition and sale. You may not object to the Settlement, the Plan of Allocation or Class Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

86. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

87. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Class Counsel and Defendants' Counsel at the addresses set forth above so that it is **received on or before November 15, 2019**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

88. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Class Counsel and Defendants' Counsel at the addresses set forth in ¶ 84 above so that the notice is **received on or November 15, 2019**.

89. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Class Counsel.

90. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

### **WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?**

91. If you purchased or otherwise acquired any EZCORP Class A common stock between January 28, 2014 and October 20, 2015, inclusive, for the beneficial interest of persons or organizations other than yourself, you must either: (a) within seven (7) calendar days of receipt of the Postcard Notice, request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Postcard Notice, provide a list of the names and addresses of all such beneficial owners to Nominees@EZCORPsettlement.com, or via mail to *In re EZCORP, Inc. Securities Litigation*, c/o KCC Class Action Services, Nominees, 3301 Kerner Blvd, San Rafael, CA 94901. If you choose the second option, the Claims Administrator will send a copy of the Postcard Notice to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, up to a maximum of \$0.10 per notice, plus actual cost of postage, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court. Copies of this Notice and the Claim Form may be obtained from the website maintained by the Claims Administrator, www.EZCORPsettlement.com, or by calling the Claims Administrator toll-free at 1-877-295-8619.

**CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

92. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Western District of Texas, United States Courthouse, 501 West 5th Street, Suite 1100, Austin, TX 78701. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, [www.EZCORPsettlement.com](http://www.EZCORPsettlement.com).

All inquiries concerning this Notice and the Claim Form should be directed to the Claims Administrator or Class Counsel at:

*In re EZCORP, Inc. Securities Litigation*                      and/or  
c/o KCC Class Action Services  
P.O. Box 43046  
Providence, RI 02940-3046  
1-877-295-8619  
[www.EZCORPsettlement.com](http://www.EZCORPsettlement.com)

**Block & Leviton LLP**  
Attn: Jacob A. Walker, Esq.  
260 Franklin Street, Suite 1860  
Boston, MA 02110  
Telephone: (617) 398-5617  
Email: [jake@blockesq.com](mailto:jake@blockesq.com)

**Glancy Prongay & Murray LLP**  
Attn: Casey E. Sadler, Esq.  
1925 Century Park East, Suite 2100  
Los Angeles, CA 90067  
Telephone: (310) 201-9150  
Email: [settlements@glancylaw.com](mailto:settlements@glancylaw.com)

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS OR THEIR COUNSEL REGARDING THIS NOTICE.**

Dated: August 5, 2019

By Order of the Court  
United States District Court  
Western District of Texas