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Our ref AAVK/0035645-0000012 AU:9744890.1

27 June 2018

Dear Sir/Madam

Cash Converters International Limited – Notice of change of interests of substantial holder holding

On behalf of EZCORP, Inc. (**EZCORP**) we enclose a copy of EZCORP's Form 604 Notice of change of interests of substantial shareholder in relation to Cash Converters International Limited dated 27 June 2018.

Yours faithfully



Aaron Kenavan
Partner

Encl.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Cash Converters International Limited (CCV)

ACN/ARSN 089 141 546

1. Details of substantial holder (1)

Name EZCORP, Inc. (EZCORP) and its associated entities listed in Annexure A to this Form 604 (Associates)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

26/06/2018

The previous notice was given to the company on

21 / 05 / 2010

The previous notice was dated

21 / 05 / 2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------------------|-----------------|------------------|----------------|--|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Fully paid ordinary shares (Shares) | 124,418,000 | 32.762% | 214,183,714 | 34.745% (based on 616,437,946 Shares on issue post completion of the pro-rata non-renounceable entitlement offer announced by CCV on 30 May 2018 (Entitlement Offer)). |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|--|---|---|-------------------------|
| 26/06/2018 | EZCORP and each Associate | Change in voting power of EZCORP as a result of the issue of 57,631,230 Shares to EZCORP under the Entitlement Offer and under EZCORP's underwriting of the Entitlement Offer. | A\$0.32 per Share | 57,631,230 Shares | 57,631,230 |

4. Present relevant interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (9) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|--|--------------------------------|----------------|
| EZCORP | EZCORP | EZCORP | Relevant interest under section 608(1) of the Corporations Act, being a relevant interest arising as a result of EZCORP being the registered holder of Shares. | 214,183,714 Shares | 34.745% |

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| | | | | | |
|----------------|----------|----------|---|----------|----------|
| Each Associate | As above | As above | Relevant interest under section 608(3) of the Corporations Act, being a relevant interest held through a body corporate (EZCORP) which the person controls and/or in which their voting power is above 20%. No Associate is presently registered as the holder of the Shares and their ability to vote or dispose of the Shares is qualified accordingly. | As above | As above |
|----------------|----------|----------|---|----------|----------|

6. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to interests in the company or scheme are as follows: voting

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable | Not applicable |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|----------------|--|
| EZCORP | 2500 Bee Cave Road, Building One, Suite 200, Austin, Texas USA 78746 |
| Each Associate | 2500 Bee Cave Road, Building One, Suite 200, Austin, Texas USA 78746 |

Signature

print name Thomas H. Welch, Jr.

capacity

Chief Legal Officer and Secretary of EZCORP

sign here

date

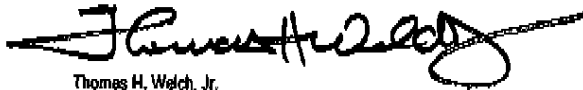
27 / 06 / 2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in Section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in the Form 604 - Notice of Change of Interests of Substantial Holder lodged by EZCORP.



Thomas H. Welch, Jr.
Chief Legal Officer and Secretary of EZCORP, Inc.
Date: 27/06/2018

| Name | Address |
|-----------------------------|--|
| MS Pawn Limited Partnership | 2500 Bee Cave Road, Building One, Suite 200, Austin, Texas USA 78746 |
| MS Pawn Corporation | 2500 Bee Cave Road, Building One, Suite 200, Austin, Texas USA 78746 |
| Philip E. Cohen | 2500 Bee Cave Road, Building One, Suite 200, Austin, Texas USA 78746 |