



International Personal Finance plc
Number Three
Leeds City Office Park
Meadow Lane
Leeds LS11 5BD

Phone +44 (0113) 285 6700
www.ipfn.co.uk

Compliance Certificate

To: Bondholders


From: International Personal Finance plc

Dated: 31st July 2019

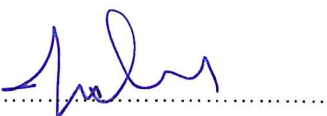
Dear Sirs

IPF Investments Polska S.A. PLN 200,000,000 bearer bonds series IPFIP030620 (ISIN PLIPFIP00033)

1. We refer to terms and conditions of series IPFIP030620 (ISIN PLIPFIP00033) floating rate guaranteed bonds ("Terms and Conditions"). This is a Compliance Certificate. Terms defined in the Terms and Conditions have the same meaning when used in this Compliance Certificate unless given a different meaning in this Compliance Certificate.
2. We confirm that as at 30th June 2019:
 - (a) Consolidated EBITA is £175.9m; Consolidated Interest Payable is £61.5m; the ratio of Consolidated EBITA to Consolidated Interest Payable is 2.9:1.0;
 - (b) Consolidated Total Borrowings are £715.6m; Consolidated Net Worth is £560.0m; the ratio of Consolidated Total Borrowings to Consolidated Net Worth is 1.3:1.0;
3. This Compliance Certificate is given without personal liability on the part of the signatory.

Signed: 

Director
International Personal Finance plc

Signed: 

Director/Secretary
International Personal Finance plc