

24 December 2013

INTERNATIONAL PERSONAL FINANCE PLC

DECISION OF THE POLISH OFFICE OF CONSUMER PROTECTION AND COMPETITION

Yesterday afternoon, IPF's Polish business received a notice from the Polish Office of Consumer Protection and Competition stating that the way it calculates APR amounts to a collective infringement of consumer interests and subjecting it to a fine of around PLN 12,000,000 (approx. £2,400,000). The Office believes that the fee for the optional home collection service and an additional preparatory fee associated therewith should be included in the total cost of credit and, therefore, the APR figure.

On the basis of legal advice received, we believe that we are correctly calculating the total cost of credit and APR and are planning to appeal the decision. The deadline for doing so is 7th January 2014. The decision would then go through the court appeal process and it is likely to be a number of months before a final ruling is received.

At this stage, it is not possible to estimate the impact, if any, a final negative ruling might have on IPF's Polish business. We will continue to review the position and a further announcement will be made as appropriate.

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