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**INDEPENDENT AUDITORS' REPORT
ON REVIEW OF THE INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE PERIOD
FROM 1 JANUARY 2015 TO 31 MARCH 2015**

To the Shareholders of Polski Koncern Naftowy ORLEN S.A.

Introduction

We have reviewed the accompanying 31 March 2015 interim condensed consolidated financial statements of Polski Koncern Naftowy ORLEN S.A. Capital Group, with its parent company's registered office in Plock, 7 Chemikow Street ("the interim condensed consolidated financial statements"), which comprise:

- the consolidated statement of profit or loss and other comprehensive income for the three-month period ended 31 March 2015,
- the consolidated statement of financial position as at 31 March 2015,
- the consolidated statement of changes in equity for the three-month period ended 31 March 2015,
- the consolidated statement of cash flows for the three-month period ended 31 March 2015, and
- explanatory notes to the interim condensed consolidated financial statements.

Management of the parent company is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with the IAS 34 *Interim Financial Reporting* as adopted by the European Union. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements, based on our review.

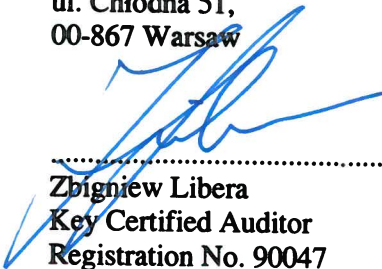
Scope of Review

We conducted our review in accordance with the National Standard on Auditing no. 3 *General principles of review of the financial statements/condensed financial statements and conducting of other assurance services* issued by the National Council of Certified Auditors and the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with national standards on auditing and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 31 March 2015 interim condensed consolidated financial statements Polski Koncern Naftowy ORLEN S.A. Capital Group are not prepared, in all material respects, in accordance with IAS 34 *Interim Financial Reporting* as adopted by the European Union.

On behalf of KPMG Audyt Sp. z o.o.
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Zbigniew Libera
Key Certified Auditor
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Director

22 April 2015