

## **INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

### **To the Shareholders and Supervisory Board of Polski Koncern Naftowy Orlen S.A.**

#### *Introduction*

We have reviewed the accompanying interim condensed consolidated financial statements of Polski Koncern Naftowy Orlen S.A. Capital Group (hereinafter: the "Group"), for which Polski Koncern Naftowy Orlen S.A. with its registered office in Płock, ul. Chemików 7 is the Parent (hereinafter: the "Parent"), comprising: the condensed consolidated statement of financial position prepared as at 31 March 2019, consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity, condensed consolidated statement of cash flows for the period from 1 January 2019 to 31 March 2019 and selected explanatory notes ("interim condensed consolidated financial statements").

The Management Board of the Parent is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 "Interim Financial Reporting" announced in the form of Commission Regulations.

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 National Standard on Review Engagements 2410 in line with the wording of International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" adopted by Resolution No. 2041/37a/2018 of the National Council of Statutory Auditors of 5 March 2018.

A review of 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 in line with the wording of International Standards on Auditing adopted by Resolution No. 2041/37a/2018 of the National Council of Statutory Auditors of 5 March 2018 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 on these interim condensed consolidated financial statements.



*Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34 "*Interim Financial Reporting*" announced in the form of Commission Regulations.

Auditor conducting the review on behalf of Deloitte Audyt spółka z ograniczoną odpowiedzialnością sp. k. - entity entered under number 73 on the list of auditors kept by the National Council of Statutory Auditors.

**The above review report is a translation from the original Polish version. In case of any discrepancies between the Polish and English version, the Polish version shall prevail.**

Piotr Sokołowski  
Key certified auditor  
No. 9752

Warsaw, 24 April 2019