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**INDEPENDENT AUDITORS' REPORT  
ON REVIEW OF THE INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE PERIOD  
FROM 1 JANUARY 2016 TO 30 JUNE 2016**

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

*Introduction*

We have reviewed the accompanying 30 June 2016 half-year condensed consolidated financial statements of Polski Koncern Naftowy ORLEN S.A. Capital Group, with its parent company's registered office in Płock, 7 Chemików Street ("the interim condensed consolidated financial statements"), which comprise:

- the consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2016,
- the consolidated statement of financial position as at 30 June 2016,
- the consolidated statement of changes in equity for the six-month period ended 30 June 2016,
- the consolidated statement of cash flows for the six-month period ended 30 June 2016, and
- explanatory notes to the half-year 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*

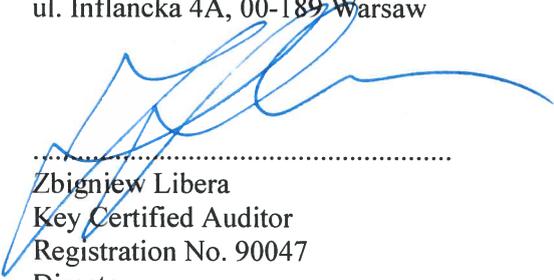
We conducted our review in accordance with the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as adopted by the National Council of Certified Auditors as the National Standard on Assurance 2410. A review of interim condensed 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 Assurance or 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 interim condensed consolidated financial statements of Polski Koncern Naftowy ORLEN S.A. Capital Group as at 30 June 2016 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

20 July 2016