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**INDEPENDENT AUDITORS' REPORT
ON REVIEW OF THE INTERIM
FINANCIAL INFORMATION OF
PKN ORLEN S.A.GROUP
FOR THE PERIOD
FROM 1 JANUARY 2011 TO 30 SEPTEMBER 2011**

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

Introduction

We have reviewed the accompanying consolidated statement of financial position of PKN ORLEN S.A. Group, with its registered office in Płock, 7 Chemików St. as at 30 September 2011, the consolidated statements of comprehensive income, changes in equity and cash flows for nine month period then ended and selected explanatory notes ("the interim condensed consolidated financial information").

Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with the International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed consolidated financial information, 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* 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 financial information 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 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.

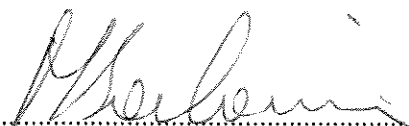
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information of PKN ORLEN S.A. Group as at 30 September 2011 is not prepared, in all material respects, in accordance with IAS 34.

On behalf of KPMG Audyt Sp. z o.o.
registration number 458
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Certified Auditor No. 10427
Marta Zemka



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Certified Auditor No. 10268
Director
Monika Bartoszewicz

26 October 2011
Warsaw