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INDEPENDENT AUDITORS' REVIEW REPORT ON THE ABBREVIATED INTERIM UNCONSOLIDATED FINANCIAL STATEMENTS OF PKN ORLEN S.A. FOR THE PERIOD FROM 1 JANUARY 2008 TO 30 JUNE 2008

To the Shareholders of *PKN ORLEN S.A.*

Introduction

We have reviewed the accompanying abbreviated interim unconsolidated financial statements of PKN ORLEN S.A., with its registered office in Płock, 7 Chemików Street, that consist of the balance sheet as at 30 June 2008, with total assets and total liabilities and shareholders' equity of PLN 35,713,244 thousand, the income statement for the period from 1 January 2008 to 30 June 2008 with a net profit of PLN 2,374,123 thousand, the statement of changes in equity for the period from 1 January 2008 to 30 June 2008 with an increase in equity of PLN 1,579,670 thousand, the statement of cash flows for the period from 1 January 2008 to 30 June 2008 with an increase in cash and cash equivalents amounting to PLN 161,847 thousand and abbreviated explanatory notes.

Management of PKN ORLEN S.A. is responsible for the preparation and presentation of these abbreviated interim unconsolidated financial statements in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as adopted by the European Union and other applicable regulations. Our responsibility is to express a conclusion on these abbreviated interim financial statements, based on our review.

Scope of review

We conducted our review in accordance with Standard No. 4 of the professional standards *General principles for the review of financial statements* issued by the Polish National Council of Certified Auditors and with the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures.

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A review is substantially less in scope than an audit 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 to the accompanying abbreviated interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying abbreviated interim unconsolidated financial statements of PKN ORLEN S.A. are not prepared, in all material respects, in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as adopted by the European Union.

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Certified Auditor no. 10268/7598
Monika Bartoszewicz

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On behalf of KPMG Audyt Sp. z o.o.
ul. Chłodna 51, 00-867 Warsaw
Certified Auditor No. 9451/7175
Leszek Dubicki,
Member of the Management Board

Warsaw, 23 September 2008