

Corporate Action Notice



Termination and Cash Distribution

March 15, 2013

Polski Koncern Naftowy Orlen S.A
Reg S CUSIP/ISIN: 731613204/US7316132049
144A CUSIP/ISIN: 731613105/US7316131058
Ratio: (DRs: Underlying Shares): 1:2

Owners of Depositary Receipts ("DRs"), each representing Two (2) ordinary shares of Polski Koncern Naftowy Orlen S.A. (the "Company") have been previously notified that BNY Mellon as Depositary has terminated the DR facility. As a result, the existing DR facility was terminated effective February 27, 2013. As the period for DR holders to cancel their DSs has expired, BNY Mellon has accordingly sold all remaining deposited securities representing outstanding DRs of Polski Koncern Naftowy Orlen S.A.

DR holders of Polski Koncern Naftowy Orlen S.A. are now entitled to receive the cash proceeds from the sale of Poski Koncern Naftowy Orlen S.A. ordinary shares on a pro-rata basis.

Effective **March 26, 2013**, Polski Koncern Naftowy Orlen S.A. DR holders will be required on a mandatory basis to surrender their DRs to BNY Mellon for cancellation and exchange for the cash proceeds from the sale of the deposited securities as follows:

**Proceeds Resulting from
the sale of Shares:**

Gross Rate per DR:	\$34.312413
Depositary Cancellation Fee:	<u>\$0.0000000</u>
Net Rate per DR:	\$34.312413

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

New York

Ravi Davis
Vice President
+1 212 815-4245
ravi.davis@bnymellon.com

London

Damon Rowan
Vice President
+44 207 964 6527
damon.rowan@bnymellon.com

Hong Kong

Joe Oakenfold
Vice President
+852 2 840 9717
joe.oakenfold@bnymellon.com

BNY Mellon may pay a rebate to brokers in connection with the deposit of shares for the issuance of unsponsored DRs; broker may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also transact with affiliate brokers and dealers.

This information and data is provided for general purposes only; it is not investment advice and should not be used for any investment decisions nor trading purposes. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of this announcement and shall have no liability for investment or other decisions based hereon, including market values loss on the sales or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information or data. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.