

# GBG Audit & Risk Limited

12 January 2022

Mark Wray,  
Procurement Manager,  
Ports of Auckland Limited,  
PO Box 1281,  
Shortland Street, Auckland 1040

Dear Mr. Wray,

**Re : Audit Opinion, Fuel Adjustment Factor Calculation Dec 2021**

After examining a sample of invoices for Dec 2021 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 5, 12, 19, and 26 December 2021 were all greater than the 1 September 2006 reference price. The magnitude of the difference was less than 10% for all of these weeks.

We confirm we have carried out this audit on prices excluding the Regional Fuel Tax introduced in 2018.

Yours faithfully,  
**GBG Audit & Risk**

A handwritten signature in black ink, appearing to read 'GS' followed by a stylized flourish, is written over a light blue horizontal line.

Graeme Brown  
Mob 0274 372 972