

GBG Audit & Risk Limited

10 February 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 January 2022

After examining a sample of invoices for January 2022 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 2, 9, 16, and 23 January 2022 were all greater than the 1 September 2006 reference price. The magnitude of the difference was less than 20% for the weeks of 2, 9 and 16 January but greater than 20% for the week of 23 January.

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 diagonal line that crosses the page.

Graeme Brown
Mob 0274 372 972