

# GBG Audit & Risk Limited

16 August 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 July 2022**

After examining a sample of invoices for July 2022 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 4, 11, 18 and 25 July 2022 were all greater than the 1 September 2006 reference price. The magnitude of the difference was greater than 80% for the weeks of 4, 11 and 18 July and greater than 60% for the week of 25 June 2022.

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 from the bottom left to the top right.

Graeme Brown  
Mob 0274 372 972