

# GBG Audit & Risk Limited

11 July 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 June 2022**

After examining a sample of invoices for June 2022 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 6, 13, 20 and 27 June 2022 were all greater than the 1 September 2006 reference price. The magnitude of the difference was greater than 60% for the week of 6 June, greater than 80% for the week of 13 June and greater than 100% (but less than 120%) for the weeks of 20 and 27 June.

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