

GBG Audit & Risk Limited

10 April 2021

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 March 2021

After examining a sample of invoices for March 2021 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 1, 8, 15, and 22 March were all less than the 1 September 2006 reference price. The magnitude of the difference was greater than 20% (but less than 40%) for most of the period but was between 19 and 20% for the weeks of 8, and 15 March.

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