

GBG Audit & Risk Limited

11 April 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 March 2022

After examining a sample of invoices for March 2022 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 28 February, 7, 14, 21 and 28 March 2022 were all greater than the 1 September 2006 reference price. The magnitude of the difference was greater than 40% for the weeks of 28 Feb, 7, 21 and 28 March and greater than 60% for the week of 14 March 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.

Graeme Brown
Mob 0274 372 972