

GBG Audit & Risk Limited

8 June 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 May 2021

After examining a sample of invoices for May 2021 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 3, 10, 17 and 24 May 2021 were all less than the 1 September 2006 reference price. The magnitude of the difference was greater than 20% for the week commencing 4 May but less than 20% for the remaining weeks of the month.

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