

# GBG Audit & Risk Limited

8 November 2023

Mike Osbourne, Trischelle Drury, Craig Sain, Denise Ryan  
Ports of Auckland Limited,  
PO Box 1281,  
Shortland Street, Auckland 1040

## **Re : Audit Opinion, Fuel Adjustment Factor Calculation October 2023**

After examining a sample of invoices for October 2023 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 2, 9, 16 and 23 October 2023 were all greater than the 1 September 2006 reference price. The magnitude of the difference was between 50 and 70%.

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 be 'GS' followed by a stylized flourish, written over a light blue grid background.

Graeme Brown  
Mob 0274 372 972