

GBG Audit & Risk Limited

6 October 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 September 2023

After examining a sample of invoices for September 2023 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 4, 11, 18 and 25 September 2023 were all greater than the 1 September 2006 reference price. The magnitude of the difference was between 60 and 80%.

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 horizontal line.

Graeme Brown
Mob 0274 372 972