

# GBG Audit & Risk Limited

15 August 2024

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 July 2024**

After examining a sample of invoices for July 2024 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 1, 8, 15, 22 and 31 July 2024 were all greater than the 1 September 2006 reference price. The magnitude of the difference was between 30 and 40% for all the weeks.

Yours faithfully,  
**GBG Audit & Risk**

A handwritten signature in black ink, appearing to be 'Gs' followed by a stylized flourish, written over a diagonal line.

Graeme Brown  
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