

GBG Audit & Risk Limited

4 November 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 October 2024

After examining a sample of invoices for October 2024 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 7 October 2024 were all greater than the 1 September 2006 reference price. The magnitude of the difference was between 15 and 22% 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 horizontal line.

Graeme Brown
Mob 0274 372 972