

GBG Audit & Risk Limited

9 August 2026

Blair Esam, Trischelle Drury, Denise Ryan, Amber Beattie, Simon Davison
Ports of Auckland Limited,
PO Box 1281,
Shortland Street, Auckland 1040

Re : Audit Opinion, Fuel Adjustment Factor Calculation July 2026

As per your request we have carried out additional analysis on purchased diesel price movements on a weekly basis for July 2026 and advise as follows.

Week Commencing	Average weekly price	Change from Base Price on 1/09/2006
	NZCents/lit	%
29/06/2026	160.0227	57.32%
6/07/2026	163.6206	60.85%
13/07/2026	176.1884	73.21%
20/07/2026	200.8256	97.43%
27/07/2026	207.8664	104.35%

Yours faithfully,
GBG Audit & Risk

A handwritten signature in black ink, appearing to read 'Gs' followed by a stylized flourish, is written over a light blue rectangular background.

Graeme Brown
Mob 0274 372 972