

GBG Audit & Risk Limited

7 October 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 September 2026

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

Week Commencing	Average weekly price	Change from Base Price on 1/09/2006
	NZCents/lit	%
31/08/2026	200.5924	97.20%
7/09/2026	214.3276	110.70%
14/09/2026	234.7549	130.79%
21/09/2026	245.0302	140.89%

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 rectangular background.

Graeme Brown
Mob 0274 372 972