

GBG Audit & Risk Limited

13 January 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 December 2023

After examining a sample of invoices for December 2023 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 11, 18, and 25 December 2023 were all greater than the 1 September 2006 reference price. The magnitude of the difference was between 20 and 40%.

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 grid background.

Graeme Brown
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