



FY 24-25

Modern Slavery Statement

(Joint Statement)

This joint statement is prepared in line with Modern Slavery Act 2018 (Cth). The statement outlines the actions taken by Morco Fresh and Morco Fresh QLD to identify, assess, and address modern slavery risks across our operations and supply chains for FY24-25.

This joint statement is appropriate as Morco Fresh and Morco Fresh QLD share common management oversight, policies, supply chain standards and modern slavery governance processes. Both entities operate in the same sector with integrated supplier engagement and shared ethical frameworks.





Introduction

This is a joint Modern Slavery Statement prepared to describe the approach to identifying and addressing modern slavery risks across the businesses operating under the Morco's trading names listed below. Unless otherwise stated, the policies and actions in this statement apply to both Morco Fresh and Morco Fresh QLD

Entities covered by this statement:

- The Stephen Moraitis Family Trust & The Trustee for The Paul Moraitis Family Trust, ABN: 84 648 757 315, trading as **Morco Fresh**.
- The Ripeway Unit Trust & The T Trust & The Trustee for The G Trust, ABN: 13 476 101 301, trading as **Morco Fresh QLD**.

We recognise that modern slavery has the potential to impact any industry or sector, causing severe consequences to individuals and disrupting fair competition by eroding ethical business practices. It exposes organisation to serious legal and reputational consequences. In line with Section 14 of the Modern Slavery Act 2018 (Cth), this statement covers the 2024-2025 reporting period. Morco Fresh and Morco Fresh QLD uphold strong ethical principles and operate with a zero-tolerance approach to any form of slavery within their operations or supply chains. To support this statement, both entities have collected and examined detailed information on their activities and supply chains to ensure their accuracy and reliability.

This joint statement was approved by all partners of Morco Fresh and Morco Fresh QLD on 8th Dec 2025 and is signed by:

Morco Fresh



Paul Moraitis
Executive Chairman

Morco Fresh QLD



Todd Moraitis
Managing Director & CEO



Relationship Between Entities

Business Registers show the names and ABNs above as distinct legal entities that trade under related trading names (Morco Fresh and Morco Fresh QLD). The register entries indicate separate registration records and different principal locations. These are separate legal entities that currently share branding and operate in the same fresh produce and wholesale sectors. Where the phrase "Morco" is used in this statement, it means the entities listed above to the extent they agree to be bound by this joint statement and whose principal governing bodies have approved and signed it.



Our Organisational Structure

Morco operate as a partnership within the Fruit and Vegetable Wholesaling sector. We are fully committed to maintaining high standards of quality and ethical practices throughout every aspect of our organisation.

Leadership and Management

Morco Fresh

Strategic direction and overall management of Morco Fresh are guided by Board of Directors. The executive leadership team, which includes the Chief Operating Officer (COO), Chief Commercial Officer (CCO), Chief Financial Officer (CFO), and Sales Director, along with other senior executives, is responsible for managing day-to-day operations.

Morco Fresh QLD

Strategic direction and overall management of Morco Fresh QLD are guided by Managing Director & Chief Executive Office (CEO), General Manager, Operations Manager, along with other senior executives, is responsible for managing day-to-day operations.

Departments and Teams

Morco are organised into several key departments, including Sales, Procurement, Marketing, Finance, Human Resources, Operations and Customer Service. Each department is led by a experienced heads who ensure that their teams uphold our high standards of performance and ethical conduct. In total, Morco Fresh employs 350 staff members nationwide, Morco Fresh QLD employs 100 staff members.



Our Operations

Morco is a proudly Australian-owned company dedicated to maintaining the highest standards of quality and safety in fresh produce. Over the years, we have built a solid reputation for consistently delivering exceptional value to our customers by prioritising top-quality fruits and vegetables, delivery services, and a commitment to ongoing improvement.



Our Morco Fresh warehouses are located in Sydney, Melbourne, Perth and Adelaide, and our Morco Fresh QLD warehouses are located in Brisbane and Townsville, enabling us to serve the food service sector with a continuous supply of fresh produce. Furthermore, 90% of our orders are transported using our own fleet of 43 trucks for Morco Fresh and 18 trucks for Morco Fresh QLD, ensuring timely and reliable deliveries nationwide.

To ensure the reliability and quality of our products, we maintain long-standing, stable partnerships with trusted suppliers. These partnerships for over decades through family connections and strategic planning, form the foundation of our supply chain, ensuring a steady flow of fresh produce to meet our operational needs. While we understand the need for flexibility in the ever-evolving food industry, we place a premium on fostering enduring relationships with suppliers. These long-term partnerships are able to adapt to changing demands while never compromising on the quality we are known for.

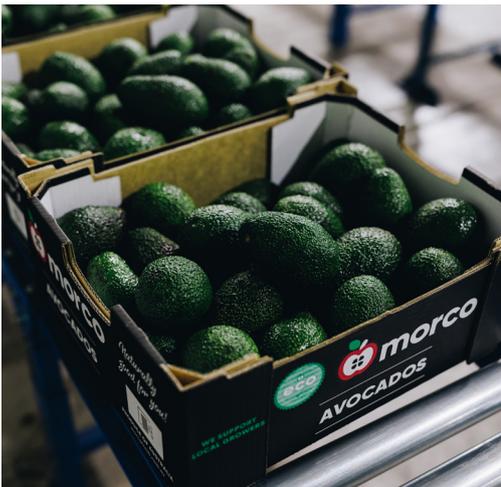
Area	Shared	Morco Fresh	Morco Fresh QLD
Policies & Code of Conduct	✓	–	–
Modern slavery training	✓	–	–
Site Sedex registration	✓	–	–
Supplier due diligence	✓	–	–
Operational sites	Shared model	NSW, VIC, SA, WA	QLD (BRI, TOW)
Fleet & logistics	Shared framework	43 trucks	18 trucks

Our Supply Chain



We are responsible for ensuring that all products procured from over 400 suppliers nationwide are distributed, packed in accordance with customer specifications and delivered to selected locations.

Our supply chain is integral to ensuring that products are sourced ethically and delivered to customers while upholding high standards of quality. Fresh produce is primarily sourced through local market agents and directly from farms. During periods of limited domestic supply, produce may be sourced from New Zealand to maintain consistent availability. Additional key services critical to Morco operations include third-party freight and packaging materials.



The farming sector is widely recognised as high-risk for exploitation and abuse due to its labour-intensive nature, which often relies on seasonal workers, low wages and adverse working conditions. This makes the sector particularly vulnerable to unethical labour practices.



We are committed to ethical sourcing and to ensuring the implementation of fair labour practices throughout our supply chain to mitigate the risks of exploitation and modern slavery. Our overarching objective is to provide our customers with assurance regarding the ethical sourcing and delivery of fresh produce.

Risks of Modern Slavery

Morco Fresh's Commitment to Human Rights and Eradicating Modern Slavery

At Morco, we acknowledge that our operations can have a significant impact on vulnerable populations, including casual and temporary workers, migrant labourers, unskilled labour and contractors. We are committed to adhering to all relevant laws and regulations that protect rights of workers, while actively assessing and addressing the risks of modern slavery within our operations and supply chains.

Our supply chain encompasses sectors that are particularly susceptible to the risks of modern slavery, notably in the sourcing of fresh produce. This sector is often characterised by complex supplier connections and seasonal labour, which heighten the potential for exploitation, including forced labour and deceptive recruitment practices.

In addition to produce sourcing such as import, grower and processor present notable risks. These sectors often rely on low-wage workers, subcontracting and practices that can reduce operational transparency, making them more vulnerable to modern slavery.

We routinely review our Australian suppliers, with particular focus on those operating in high-risk sectors or regions where the prevalence of modern slavery is most pronounced. Adopting a risk-based approach, we prioritise areas of highest concern and develop tailored strategies to mitigate these risks.

Our response is calibrated according to the severity of the identified risks and the level of control we possess over the supply chain. In situations where we have direct influence, corrective actions are taken promptly. In cases where our connection to the risks is more indirect, we engage with our partners to enhance transparency and improve working conditions.

Through continuous collaboration across our business, we remain steadfast in our commitment to preventing, mitigating, and addressing the risks of modern slavery. We are dedicated to ensuring that ethical practices are upheld throughout our Australian supply chain.

Risk Assessment

We are committed to improving our efforts to eliminate modern slavery, using the risk assessment approach, we have created a risk register to assess our operations.

Risk Area	Description of Risk	High-Low Risk	Mitigation Actions	Current Status
Fresh Product - Direct	High risk of exploitation due to reliance on temporary and seasonal workers.	High	Supplier self-assessments, ethical sourcing policies enforced. Audits on request.	Ongoing monitoring
Freight and Logistics	Low-wage subcontracting creates a risk of modern slavery within indirect suppliers.	Medium	Supplier self-assessments, ethical sourcing policies enforced.	Not started
IT and Cleaning Services	Potential risk due to outsourced, low-paid labour in certain regions.	Medium	Supplier due diligence, ensuring fair labour practices in service contracts.	Not started
Packaging Materials	Risk associated with suppliers using temporary or low-wage workers.	Low	Supplier self-assessments, ethical sourcing policies enforced.	Not started
Labour Hire Services	Significant risk of exploitation due to the involvement of temporary or contracted workers in low-wage positions.	High	Comprehensive supplier assessments, strict labour hire agreements, regular review of conditions.	Ongoing monitoring
Fresh Produce - Import	Sourcing from high-risk countries, weak labour laws, risk of child/forced labour.	High	Supplier self-assessments, ethical sourcing policies enforced. Audits on request.	Ongoing monitoring
Fresh Produce - Grower	Seasonal or migrant worker exploitation, low-wage workers, long hours, minimal oversight.	Medium	Supplier self-assessments, ethical sourcing policies enforced.	Ongoing monitoring
Fresh Produce - Processor	Factory labour exploitation, outsourced staff, lack of safety, low-wage workers.	Medium	Supplier self-assessments, ethical sourcing policies enforced.	Ongoing monitoring
Dairy	Seasonal or migrant workers, rural isolation, subcontracted services.	Low	Supplier self-assessments, ethical sourcing policies enforced.	Ongoing monitoring

Action Taken To Address Modern Slavery Risks

Morco establish clear expectations that our employees and suppliers must be vigilant about the potential risks of modern slavery and actively work to prevent and address it. Our goal is to promote awareness of our policy and standards through a variety of initiatives and guidelines. The Modern Slavery and Workplace requirements trainings have been developed and implemented at Morco. We monitor employee completion of role-specific training to ensure full awareness and compliance with the policy. We work closely with our stakeholders to continuously enhance our efforts in eradicating modern slavery. By gathering input from relevant internal teams, we gain a comprehensive understanding of our risks and take action to drive positive results. We also hold regular meetings with the Senior Management team to discuss modern slavery, ensuring strategic and impactful conversations that lead to positive progress.

Another step we take to address modern slavery risks is ensuring that our corporate governance policies support our monitoring efforts through the following key documents:

- Morco's Code of Conduct
- Whistleblower Policy
- Forced Bonded Labour Policy
- Equal Opportunities and Anti-Discrimination Policy
- Anti-Bribery and Corruption Policy
- Freedom of Association Policy
- Child Labour Policy

These policies enable us to maintain our dedication to ethical practices and protect human rights throughout our operations.

Morco's Board

Responsible for Modern Slavery Act Compliance

Executive Leadership Team

Internal Management Team

Cross-Functional Working Groups

Procurement, Compliance, HR, Customer Service, Finance, IT, Operations, Sales



Sedex and SMETA Audit

- New suppliers undergo an onboarding process that includes a risk-based evaluation of their policies and practices, with a focus on criteria related to modern slavery risks.
- Suppliers must complete the Approved Supplier Declaration Form and Morco's Modern Slavery Questionnaire to ensure a comprehensive due diligence process.
- A Modern Slavery Risk Assessment is conducted for each supplier group, based on factors such as sector, industry, products and services and geographic location, to assess their modern slavery risk and guide remediation efforts where necessary.
- Suppliers are connected to Sedex, and their progress is closely monitored.
- The Sedex Self-Assessment Questionnaire (SAQ) is completed for all Morco sites, following the SMETA 4 Pillars Standard (covering labour, health and safety and environmental performance) to ensure supply chain transparency.

Assessing The Effectiveness of Our Actions

We are committed to implementing comprehensive strategies to mitigate the risks associated with modern slavery across our operations and supply chain. Our dedication to eradicating modern slavery is underscored by the establishment of rigorous measures designed to evaluate the effectiveness of our initiatives. Building on the future plan outlined in our last year's Modern Slavery Statement, we have achieved alignment with the latest requirements of the Modern Slavery Act, made our statement publicly available on our website, continued to assess our suppliers across various categories, extended modern slavery awareness training to additional departments, held regular meetings with key staff to explore areas for continuous improvement, improved Sedex SAQ scores across all Morco Fresh sites, increased the number of suppliers linked with Morco Fresh on Sedex and non-Sedex members completed Morco's Modern Slavery Questionnaire.

Modern Slavery Quarterly Meetings

Quarterly meetings are conducted with cross-functional working groups, including representatives from the Executive, Procurement, Compliance, HR, Customer Service, Finance, IT, Operations and Sales teams, to systematically assess the actions undertaken and address emerging risks related to modern slavery. The Morco QLD team is now part of this meeting, contributing their insights and involvement..

Sedex Member

Morco is an active member of Sedex, utilising its platform to identify, mitigate and report risks associated with modern slavery. In previous years, we had only 21 suppliers connected, but this has increased significantly, while currently, 71 of our suppliers have successfully completed their Sedex assessments and are formally linked to our account.

Non-Sedex Member

For suppliers not registered with Sedex, they require the submission Morco's Modern Slavery Questionnaire as part of our comprehensive due diligence process. Currently, 6 of our suppliers have completed our Questionnaire.

Risk Assessment Reviews

Our modern slavery risk assessments are regularly reviewed and updated to ensure their alignment with evolving risks and their continued relevance in the context of current industry practices. The modern slavery risk categories have expanded from 5 to 20, including areas such as import, grower, processor, dairy, wholesale.

Staff Training & Evaluation

All managers responsible for our working groups have now completed their modern slavery training and competency assessments. This has strengthened our capacity across all working groups to recognise and address risks within our operations and supply chain, while also improving our efficiency and the quality of information provided when completing modern slavery questionnaires from our customers.

Next Steps

At Morco, we are committed to continuously identifying and addressing modern slavery risks. We have implemented key initiatives to engage with our suppliers and strengthen both awareness and transparency around these important issues.



Risk Area	Description of Risk
Modern Slavery Statement	Update the statement to reflect current obligations under the Modern Slavery Act.
Public Disclosure	Revise and publish the latest Modern Slavery Statement on our website to highlight our ongoing commitment to addressing modern slavery and provide clear visibility into our policies for stakeholders.
Supplier Risk Assessment	Continue to assess our suppliers across various categories to identify modern slavery risks.
Training	Provide modern slavery training to a wider range of teams beyond those currently involved. This includes all Sales Managers, Buyers, and General Managers from all sites. Digitise the Modern Slavery Quiz to assess the competency of trainees.
Meetings and Reporting	Facilitate ongoing discussions with key staff to drive continuous improvement and deliver regular updates to internal stakeholders.
Sedex Self-Assessment Questionnaire (SAQ) Scores	Focus on strengthening Sedex SAQ performance at all Morco sites, targeting a 5% increase in overall score, which brings us into low-risk supplier category.
Supplier Engagement on Sedex and Modern Slavery Questionnaire	Working towards 100% supplier engagement target by encouraging more suppliers to join Morco on Sedex and complete the Morco's Modern Slavery Questionnaire.
Supplier Due Diligence	Enhance supplier oversight by increasing the number of suppliers compliant through Morco's Modern Slavery Questionnaire.



Consultation

In preparing this joint statement, Morco Fresh and Morco Fresh QLD consulted closely with each other.

Senior leadership teams from both entities were involved and cross-functional working groups shared information on operations, suppliers and modern slavery mitigation programs.

The Morco QLD leadership team participated in quarterly modern slavery reviews, contributed supplier data, and approved the final statement content prior to submission.

This approach reinforces our ongoing commitment to continuous improvement. We remain dedicated to engaging our staff in modern slavery awareness and consultation, regularly reviewing our policies to ensure compliance with the Modern Slavery Act and enhancing the thoroughness of our supply chain assessments.

Appendix

Mandatory Criteria	Page
Identify the reporting entity.	3
Describe the reporting entity's structure, operations and supply chains.	4-7
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	8-9
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	10-11
Describe how the reporting entity assesses the effectiveness of these actions.	12-13
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the statement).	14
Any other information that the reporting entity, or the entity giving the statement considers relevant.	1



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