

MODERN SLAVERY STATEMENT 1 July 2024 to 30 June 2025

Reporting entity

Friesian Pty Ltd (ACN 625 545 995) (**Friesian**) is the reporting entity for the purposes of the Modern Slavery Act 2018 (Cth) (**Act**). This statement is made on behalf of Friesian and the entities it owns or controls, as listed in Appendix One.

Friesian and McColl's Transport: structure and operations

Friesian owns and operates the McColl's Transport business (**McColl's**). Accordingly, this statement focuses on the operations and supply chains of McColl's.

McColl's Transport (www.mccolls.com.au) is a logistics company that has been operating for more than 70 years. It is the largest independent carrier in Australia of dairy, food and industrial chemicals. McColl's has a fleet of more than 250 prime movers and 750 bulk liquid tankers, based at 23 sites around Australia. McColl's plays a pivotal role in the bulk liquid transport infrastructure in Australia and employs approximately 550 people. Its head office is in South Geelong, Victoria.

McColl's has three divisions:

- **Farm Milk Collection:** transporting milk from farms to dairy processing facilities;
- **Bulk Food Transport:** transporting liquid food products between factories; and
- **Bulk Chemical Transport:** moving specialised chemicals between industrial users.



To deliver its services, Friesian maintains an extensive network of suppliers and subcontractors providing goods and services including vehicles and tankers, fuel, tyres, parts and maintenance, uniforms and PPE, cleaning and facility maintenance, recruitment and training services, professional services, insurance, utilities, and IT systems.

Values and governance

McColl's is a values-driven organisation. Its core values are:

- Safety first;

- Honesty and integrity;
- Consistency;
- Mutual respect; and
- Commercial responsibility.

These values underpin Friesian's approach to identifying, preventing and responding to modern slavery risks.

Group structure and consultation

Friesian has 100% ownership of nine legal entities¹ within the Friesian / McColl's group (**FM Group**). The most active entities include McColl's Operations Pty Ltd (ACN 630 416 867) and McColl's Equipment Pty Ltd (ACN 630 416 894).

All entities within the FM Group share common directors and officers and operate as an integrated group rather than independently. Consultation between Friesian and the controlled entities occurs on a group-wide basis through shared governance structures, executive management, legal and compliance functions, and Board reporting processes. This ensures that modern slavery risks are assessed consistently across the group and that mitigation measures are applied uniformly.

Modern slavery risks in operations and supply chains

Friesian has assessed the risk that its operations or supply chains may cause, contribute to, or be directly linked to modern slavery practices. This assessment is refreshed at least annually and considers supplier industry, location, spend, products and services procured, and contractual arrangements.

Friesian operates exclusively within Australia and engaged over 500 suppliers during the reporting period. Over 99% of suppliers were Australian-based entities or Australian subsidiaries of multinational organisations. As a result, Friesian considers its geographic risk exposure to be relatively low.

Notwithstanding this, Friesian recognises that heightened risks may arise in areas such as labour conditions in the transport and logistics sector, the use of subcontractors, and supply chains involving manufactured goods with global inputs (such as uniforms and equipment).

Actions taken to assess and address risks

Friesian adopts a zero-tolerance approach to modern slavery and has implemented a range

¹ As noted in Appendix One.

of measures, including:

- A Modern Slavery Policy binding employees, contractors and subcontractors;
- Contractual requirements for compliance with applicable laws and ethical standards;
- Supplier and subcontractor due diligence;
- Training for key personnel involved in procurement and contractor management;
- Written agreements and audits for transport subcontractors;
- Accreditation and compliance with the Heavy Vehicle National Law; and
- Access to internal complaint mechanisms and a confidential whistleblower service.

No instances of modern slavery were identified during the reporting period.

Assessing effectiveness

Friesian assesses the effectiveness of its actions to address modern slavery risks through a combination of qualitative and quantitative measures.

During the reporting period, Friesian conducted targeted reviews of higher-risk supplier categories and completed compliance checks of its subcontractor fleet, with no instances of modern slavery identified. Key personnel involved in procurement, operations and contractor management received training on identifying and responding to potential modern slavery risks.

Effectiveness is further monitored through procurement reviews, supplier engagement outcomes, internal reporting, audit findings (where undertaken), and oversight by senior management and the Board. These processes enable Friesian to identify emerging risks, assess whether existing controls remain appropriate, and make continuous improvements to its modern slavery risk management framework.

Future actions

During the next reporting period, Friesian intends to:

- Continue training to assist key personnel to identify emerging or latent risks;
- Finalise a modern slavery compliance audit of its subcontractor fleet;
- Consider the introduction of an annual modern slavery compliance declaration for selected higher-risk suppliers;
- Continue to engage with industry partners to share learnings and improve collective responses to modern slavery risks;
- Continue engagement on topics relevant to modern slavery with suppliers in higher-risk categories, including uniforms, tyres, maintenance and facility services.

Approval

This Modern Slavery Statement was approved by the Board of Friesian Pty Ltd on 22 December 2025, in accordance with section 16(2) of the Act.



Simon Thornton
CEO and Managing Director
22 December 2025

Appendix One – Friesian / McColl’s Group Entities

This Modern Slavery statement is made on behalf of the following entities.

1. Friesian Pty Ltd ACN 625 545 995
2. Friesian McColls Pty Ltd ACN 625 547 588
3. McColl’s Operations Pty Ltd ACN 630 416 867
4. McColl’s Equipment Pty Ltd ACN 630 416 894
5. McColl’s Group Holdings Pty Ltd ACN 105 314 609
6. McColl’s Transport Pty Ltd ACN 052 199 167
7. McColl’s Transport (Equipment) Pty Ltd ACN 052 968 260
8. McColl’s Tankers Pty Ltd ACN 081 354 529
9. *Friesian Property Pty Ltd ACN 679 291 779
10. *Friesian Property Truganina Pty Ltd ACN 679 291 984

* New entities, registered with ASIC on 22 July 2024.