



FREEE RECYCLE LIMITED

JUNE 2023

FREEE FRANCHISE BRIEF

- FREEE Recycle Holding Limited was incorporated in UK in July 2021. The company currently owns 100% of the ordinary equity in its only operating subsidiary company; FREEE Recycle Limited 'FREEE' in Nigeria.
- FREEE Recycle Limited (FREEE) is a Waste Recycling and Rubber Manufacturing Company aimed at reducing the amount of scrap tyres into reusable, eco-friendly rubber moulded products.
- FREEE was incorporated in Nigeria in 2018 with a vision to be the leading recycling and rubber manufacturing Company in Nigeria.
- FREEE aims to recycle 5,000,000 scrap tyres annually hence, reducing the issues of waste-tyre management in Nigeria.
- FREEE operates a **state-of-the-art** Tyre recycling, Rubber Mat making and Tile Manufacturing facility on Abeokuta-Ibadan Expressway, Apata Ibadan, Oyo State, Nigeria. The facility is sited on a 1.2-hectare land.
- The Company maintains a female-led Board prior to the ownership being held by Free Holding Recycle Limited . It also has a team of seasoned professionals who oversee the daily operations within the Company.
- FREEE is committed to tackling challenges such as **rising level of unemployment, environmental pollution, carbon emission and general environmental sustainability.**
- FREEE commenced production in November 2020 and has recycled more than 80,000 waste tyres into various rubber products in different colors. FREEE has over 125+ full-time staff and has over 200 agents & indirect staffs including waste tyres suppliers.
- FREEE products can be utilized in playgrounds, offices, rooms, sports and event centers, warehouses, manufacturing floors, car parks, etc.





Amb Gladys Modupe Quist-Adebiyi

Retired Career Diplomat, 32 year experience

Non-Executive Director



Ifedolapo Runsewe

Former Banker, 13 years experience

Non-Executive Director

Non-Executive Director



Seun Ogundoyin

Investment Professional, 15 years experience

Non-Executive Director



Akinola George Taylor

Investment Professional, Former Exec Dir GTBank Plc, 25 years experience



Temitope Runsewe

Corporate Financier, MD of Sage Grey Finance Professional, 15 years experience

Non-Executive Director



Gemini Thomas-Okoeguale

Customer Experience Professional, 20 years experience



Margaret Edem

Admin Professional, 15 years experience

01

02

03

04

Board Committees

Board Audit and Compliance Committee:

Responsible for providing oversight of the Company's governance, financial obligations, risk management, and internal control practices.

Board Finance, Investment and Risk Management Committee:

Responsible for reviewing policies, strategies and overseeing the effectiveness of financial risk management and investment activities of the Company.

Board Governance and Nomination Committee:

Responsible for assisting the Board in fulfilling its fiduciary responsibilities with respect to the oversight of the Company's affairs in the areas of corporate governance practices, Board membership matters and other related policies.

Board Environmental, Social and Sustainability Committee:

Responsible for providing guidance and advise to the Board in matters related to environmental and social sustainability

Managing Director



**Ifedolapo
Runsewe**

- Ifedolapo has over 13 years' experience in sectors spanning banking and telecommunications. She joined FREEE as the Pioneer Managing Director after working in the last four years as a Branch Service Manager at the prestigious Access Bank Plc in Nigeria.

Chief Operating Officer



**Theophilus
Okoyomon**

- Theophilus has over 5 years of experience in the Financial Services Sector having worked with Access Bank Plc. He is driven, practical and very methodical in delivering all required outcomes in projects. He has delivered several projects including an LPG Cylinder Manufacturing Facility, a tyre recycling facility amongst other projects. He holds a professional certification in Project Management.

Production, Process And Strategy Manager



**Rasheed
Shonibare**

- Rasheed is a seasoned expert with c. 20 years experience in production and quality assurance. His experience spans across Occupational Health and Safety Management Systems, Internal Audit and Quality Assurance, Hazard Identification, Analysis and Preventive Maintenance.

Finance Manager



**Abiodun
Olubiyi**

- Abiodun is an experienced senior financial professional with over 12 years in accounting and financial control. He is an Associate member of the Institute of Chartered Accountants of Nigeria and holds a B.Sc. in Accountancy from Lagos State University.

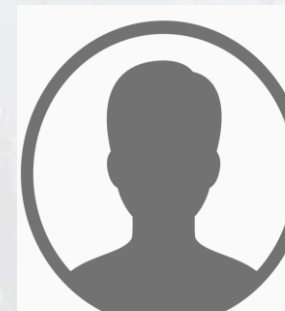
Human Resource Manager



**Oluwakemi
Idowu**

- Oluwakemi has over 11 years' experience in human resources and administrative operations. Prior to joining the Company, Oluwakemi held the position of Assistant Human Resources Manager at Extreme Manufacturing Nigeria Limited. Oluwakemi has a B.Sc. in Banking and Finance from the University of Ado-Ekiti, Ekiti State.

Administrative Manager



**Oyewale
Ilori**

- Oyewale Ilori is a graduate of Business Management from Olabisi Onabanjo University; an Associate member of CIPMN and Institute of Strategic Management, with over 9 years of blended experience in Administration and Human Capital Management.

OUR FACILITY



Factory Entrance



Factory Entrance



Admin Building



Admin Building



Heap of tyres



Tyre washing area



Factory exit



Tyre recycling Line



Tile making Line



Mat making Line



Mat making Line



Canteen



Admin office



Factory Entrance



2 Tile Production Lines

- Each Tile Production Plant has a capacity to produce **200 square meters per day**.
- The total Tile Production capacity is **400 square meters per day**.



Tyre Recycling Line

The Tyre Recycling Lines has a capacity to produce **1,200kg of crumb rubber per hour**



Mat Production Line

- The Mat Production Plant has the capacity to produce **3,200 square meters per day**.

Waste challenge in Nigeria

- The Waste Management Society of Nigeria (WAMASON) estimates that, **32 million metric tons** of waste are generated in Nigeria per annum.



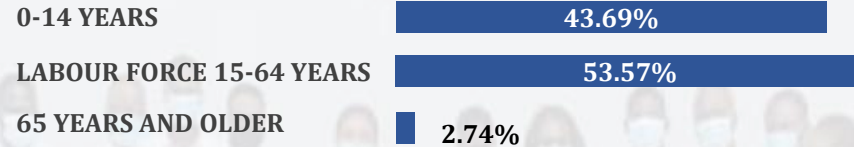
- It is estimated that out of the **millions of metric tons** of waste generated annually in Nigeria, only a **fragment** of it is being managed/recycled.
- Tons of used plastic products and rubber products like worn tyres are abandoned annually and this **has led to various waste stockpiles in landfills.**



- The **recycling industry** in Nigeria is still in its **infancy** compared to what is obtainable elsewhere in the world.

Unemployment in Nigeria

Labour Force demographics in Nigeria as at 2019



- Nigeria has a current population of over **200** million people.
- Over **53%** of her population fall within the age group of **15 to 65.**
- 32%** of females in the labor force are unemployed.
- while **23%** of the males in the labor force are unemployed.
- The impact of **unemployment** among this demographics causes high risks of **social vices, depression** and **apathy** in the society.



Carbon Emissions in Nigeria

- Nigeria was the world's **17th** biggest emitter of greenhouse gases in 2015, the **second highest in Africa, after South Africa.**
- In 2019, **CO₂ emissions** for Nigeria amounted to **100.2** million tons.
- End-of-Life Tyres are not only flammable, but once set ablaze, are **extremely difficult** to extinguish.
- These tyres **release toxic fumes** contaminating the atmosphere, thereby endangering its residents.
- Some of the major **sources of environmental and air pollution** in Nigeria are industrial, municipal, solid waste, the oil industry, water-craft wastes and sediments/erosion.





RECYCLE

- Recycling is a key component of modern waste reduction. It is the third component of the “Reduce, Reuse and Recycle” waste hierarchy.
- FREEE is committed to the **Recycling** of waste tyres help to reduce landfills, drainage blockage and other health hazards.

Analysis of the impact of Waste tyres on the spread of malaria:

- If an average of **20** Tyres can block one (**1**) drainage
- If one (**1**) drainage services an average of **20** Households
- And each household comprises of **5** individuals
- This means that one single tyre directly impacts **5** individuals



At FREEE, we plan to recycle over **5,000,000** tyres annually

- Which would directly impact **25** million individuals
- According to WHO, the mortality rate from malaria related cases in Nigeria is cumulatively **0.15%**
- From the recycling of **5,000,000** tyres, **25** million individuals would be directly impacted and **37,500** mortalities would be prevented annually



Analysis of the impact of recycling waste tyres on carbon emissions

- Each car tyre weighs an average of **6kg**
- The rubber component of the tyre is **50%** (which is **3kg**). The remaining **50%** are made of metals and fibers
- For every tyre burnt, approximately **3kg** of carbon or more is emitted into the atmosphere

At FREEE, we plans to recycle over **5,000,000** scrap tyres annually thereby saving over **15,000** tons of carbon annually

JOB CREATION, EMPOWERMENT AND VOCATIONAL SKILLS



- FREEE has **directly employed** over **125** staff at its facility. The company aims to employ over **5,000** direct and indirect individuals within the next three (3) years operation.
- FREEE has commenced vocational skills trainings on the use of recycled materials for household items, furniture, home fittings etc.

ENCOURAGE FOCUS ON RECYCLING



- FREEE would conduct trainings and empower youths and women in setting up their own businesses with our products being a start for them.

PUBLIC ENLIGHTENMENT



- FREEE aims to collaborate with government agencies in the development and implementation of laws and policies that would encourage recycling and sustainability.
- FREEE would promote recycling, create awareness and attract attention to the need for recycling and living sustainably.



FREEE Campaigns

Current Campaigns

- FREEE has introduced sustainability clubs in some schools across Ibadan, Oyo state, Nigeria. School pupils and members of the club are encouraged to visit the FREEE facility for further insight on tyre recycling process.
- FREEE has also commenced public enlightenments on the implications and benefits of recycling to the society.

Future Campaigns:

FREEE together with her partners would be carrying out the following campaigns:

- Joint Campaigns on Women Empowerment
- Joint Campaigns for Environmental Sustainability
- Joint Campaigns in Entrepreneurship Training
- Joint Campaigns for Recycling



Sundora International School,
Apata, Ibadan



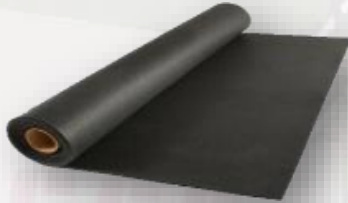
Glorious Kings and Queens School, Apata, Ibadan



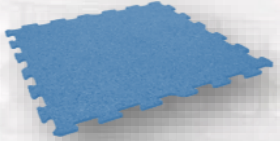
OUR PRODUCTS AND BENEFITS



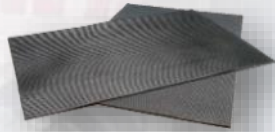
500mm x 500mm Plain tile



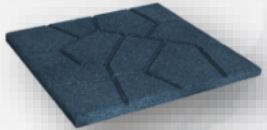
Rubber mat roll



450mm x 450mm interlocking tile



Bathroom/Kitchen/Floor Mat



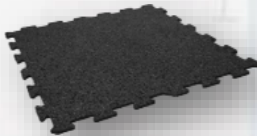
350mm x 350mm turtle shell tile



Mouse pads



Outdoor Kerb



500mm x 500mm interlocking mat



Zigzag paving stone



Dog-bone paving stone



Slip Resistant



Reused and Recycled



Easy To Install



Eco-friendly



Water Permeability



Made in Nigeria



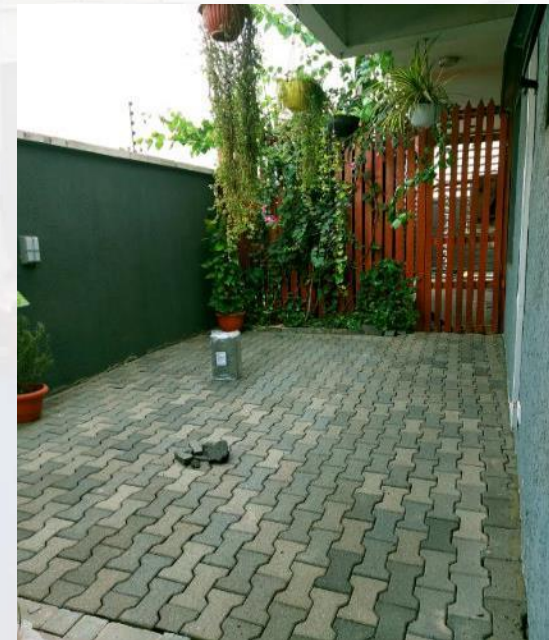
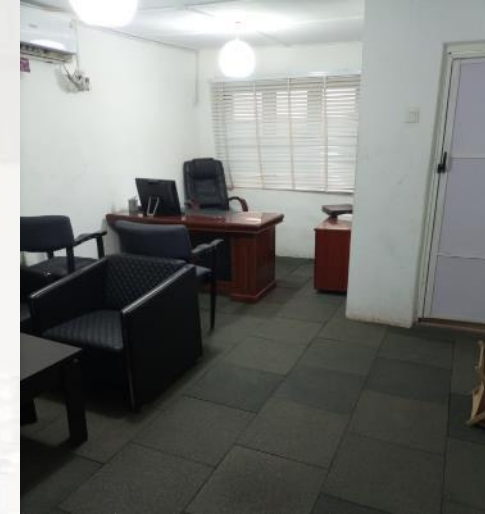
Durable



Noise Resistant



Wide Range of Colors



EXECUTED PROJECTS



BIG BROTHER NAIJA, SEASON 6 GAMES ARENA



ROOTS GARDEN SCHOOL, IKEJA



NIGERIAN NAVY SHIP, NNS PROSPERITY



RESIDENTIAL PROPERTY IN BANANA ISLAND



FREE FACILITY



FITNESS PLUS GYM



RESIDENTIAL PROPERTY IN VI



FREE FACILITY



LAGOS JETSKI CLUB, IKOYI



FREE FACILITY



ELECTRICAL WORKSTATION PROJECT BY CARDAN ENGINEERING

EXECUTED PROJECTS



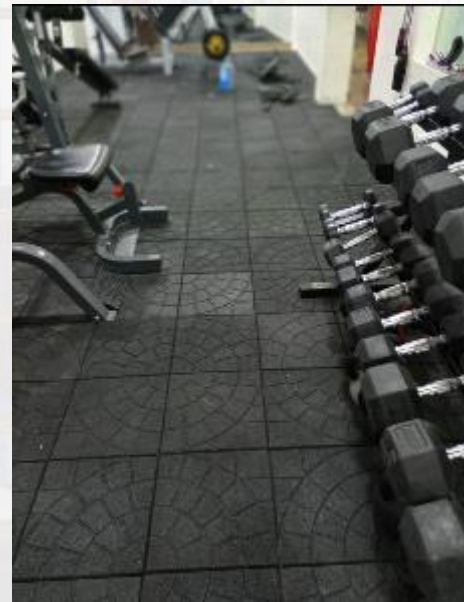
WHITE OAKS PREPARATORY SCHOOL, VI

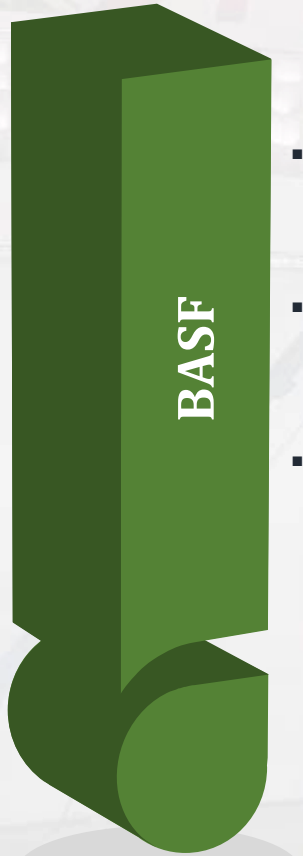


WHITE OAKS PREPARATORY SCHOOL

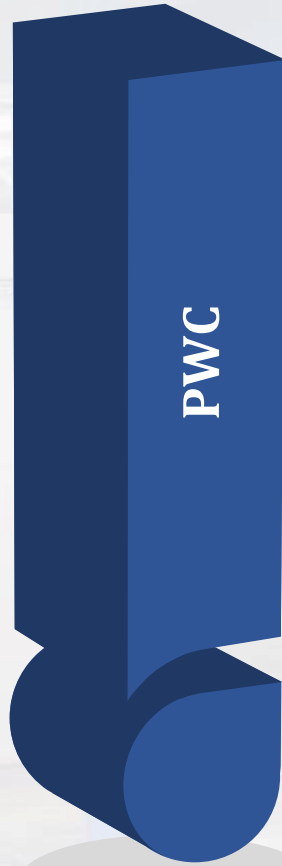


FREEE FACILITY





- BASF is the world's largest chemical manufacturer with an annual revenue of c. **\$56Billion**.
- They provide one of the major Raw Materials required by FREEE.
- BASF provides Technical Support and product development services to FREEE.



- 724 locations
- 200,000 clients
- 284,000+ Employees
- Offices across 7 Continents
- Provision of ESG/Sustainability audit.
- Provision of advisory services.
- Provision of strategic partners.



17 Countries

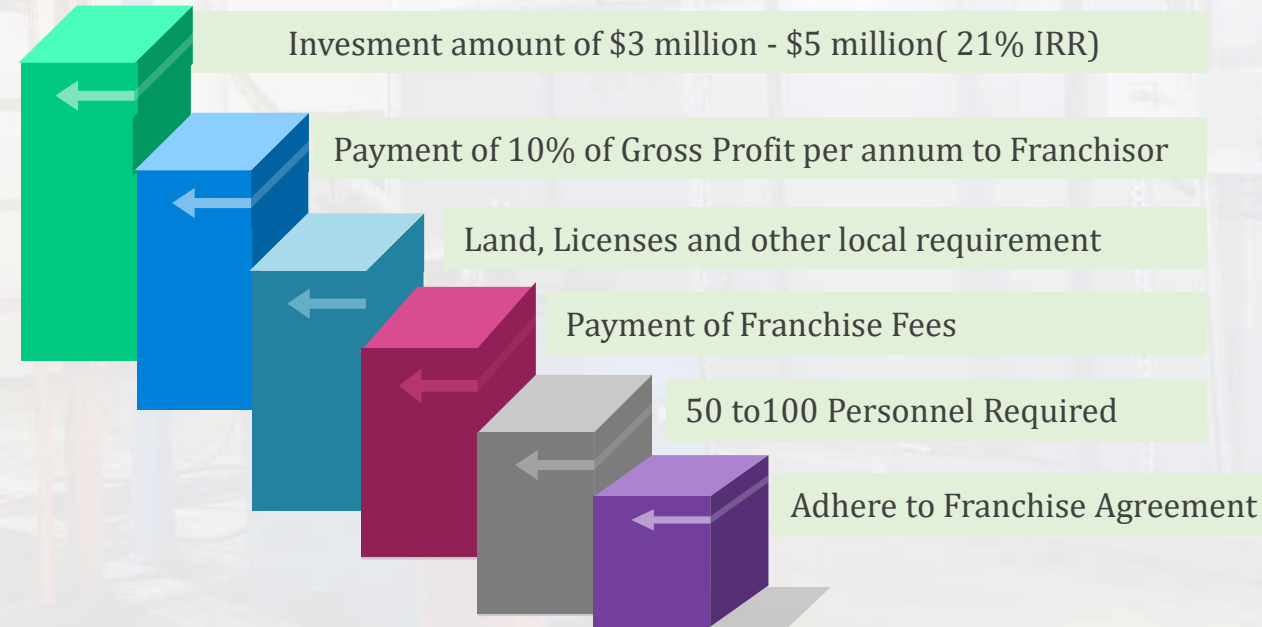
- 46 Million Customers
- 28,000+ Employees
- Offices across 3 Continents
- 600 branches & service outlets
- Provision banking services
- Provision of strategic services.
- Joint publicity.



FRANCHISOR RESPONSIBILITY (FREEE RECYCLE HOLDING LIMITED)



FRANCHISEE RESPONSIBILITY



Application



- Interested entities/individuals shall register under the FREEE Recycle Franchise Scheme for the grant of franchise license.
- Applicant shall pay Non-Refundable Application Form Fees to FREEE Recycle.
- FREEE Recycle shall conduct Due Diligence on Applicants reviewing the following key points:
 - ✓ Ownership structure.
 - ✓ Financial capacity.
 - ✓ Political capacity.
 - ✓ Technical expertise.
 - ✓ Existing partnerships
 - ✓ Financial obligations.
 - ✓ Capacity to reach the target audience.
 - ✓ Etc.

Initiation



- Upon a satisfactory Due Diligence exercise.



- Franchisee shall pay Non-Refundable upfront franchise fee of \$200,000 to FREEE Recycle Holding Limited



- FREEE Recycle shall grant Franchisee the Franchise license, image and branding rights, project development and company management.

Implementation

FREEE Recycle shall provide the underlisted:



- Provide Business Plan.
- Provide Operating plan.
- Setup of franchise company corporate structure.
- Assist in project development and management.
- Assist in setting up recycling and manufacturing facility.
- Provide advisory in engagement of raw material suppliers and provision of initial raw materials.
- Provide advisory in engagement with major key stakeholders.
- Provide advisory in equipment supply, distributors acquisition, raw material sourcing, etc.
- Provision of technical expertise which includes research & development, product development, raw material sourcing, equipment sourcing, inventory management, software application system, process development, staff recruitment plan, staff training, standard operating procedures (SOPs) etc.
- Provide startup and on-going operating support.

STARTUP SUPPORT

<p>ENGINEERING</p> <ul style="list-style-type: none"> • Equipment set-up • Plant layout • Balance of plant • Spare parts 	<p>EQUIPMENT SOURCING</p> <ul style="list-style-type: none"> • OEM sourcing and engagement • Type of equipment. • Capacity of equipment. • Power requirements of equipment.
<p>RAW-MATERIAL SOURCING</p> <ul style="list-style-type: none"> • Engagement of raw material supplier such as BASF. 	<p>EQUIPMENT HOUSING</p> <ul style="list-style-type: none"> • Factory size • Facility layout
<p>BUSINESS PLAN DEVELOPMENT</p> <ul style="list-style-type: none"> • Feasibility Study • Market research analysis. • Production process 	<p>HUMAN RESOURCE</p> <ul style="list-style-type: none"> • Production personnel requirement • Operation personnel requirement. • Admin manpower requirement
<p>WAREHOUSING</p>	
<p>CORPORATE GOVERNANCE</p> <ul style="list-style-type: none"> • Board Setup • Committee Setup • Management Setup 	

ONGOING AND OPERATING SUPPORT

<p>PROCESS DEVELOPMENT</p> <ul style="list-style-type: none"> • Production process • Raw material purchase process • Raw material storage process • Finished goods process. • Customer engagement process. 	<p>STANDARD OPERATING PROCEDURES (SOP)</p> <ul style="list-style-type: none"> • Warehouse and Inventory Management SOP • Admin and Account SOP • Production SOP • Sales and Customer relationship SOP • Correcting and preventing defect SOP • Human Resource SOP 	<p>BRANDING AND MARKETING</p>
<p>SOFTWARE APPLICATION</p> <ul style="list-style-type: none"> • Accounting software • Admin software • Equipment software 	<p>RESEARCH AND DEVELOPMENT</p> <ul style="list-style-type: none"> • Product recipes (Mats, Tiles, pavers etc.) • Product experiments • Alternative product use 	
<p>ONGOING SUPPORT</p> <ul style="list-style-type: none"> • Technical Support Team • Business Support Team • Strategy Support Team • Finance Support Team • Learnings from other Franchise Businesses • Inventory Management 	<p>DRAFT CONTRACTS</p> <ul style="list-style-type: none"> • Strategic Partnership contracts • Technical partnership agreements • Franchise contracts. 	<p>SUSTAINAIBLITY FOCUS</p> <ul style="list-style-type: none"> • Assist with ESG
	<p>VENDOR MANAGEMENT SYSTEM</p> <ul style="list-style-type: none"> • Vendor Contract • Distributor contract 	

FREEE Recycle Limited



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