



# Code of Conduct

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## Introduction

The purpose of this Code of Conduct is to establish the ethical principles and conduct that must guide the internal and external relations of all of BRASKEM'S Employees, without regard to job classification.

BRASKEM expects that the principles set forth in this Code will be practiced throughout its value chain. It is expected that all customers, suppliers and Braskem controlled companies will disclose all the requirements of this Code to their employees, and their respective supply chain partners and customers to ensure that all ethical principles set forth herein are observed.

BRASKEM'S presence in the national and international capital markets, as well as BRASKEM'S different business units, geographic regions and cultures that constitute a globalized and competitive market, requires transparency and compliance with the laws of the various countries, states and localities where it operates.

Our reputation and credibility are the most important assets we have, and the ethical principles that guide our operations contribute to maintain BRASKEM'S image as a solid and reliable entity with our Clients, Suppliers and partners in general.

We stress that our philosophy is based on integrity, independence and freedom of expression. These concepts will always be nurtured at BRASKEM.

Compliance with the Code of Conduct by every Employee reasserts one of our most important purposes, which is to maintain and consolidate BRASKEM'S reputation.

## PREAMBLE

An Employee is anyone who receives direct remuneration and benefits from BRASKEM and does not include those individuals that are independent contractors.

The guidelines established in the current Code of Conduct shall apply to all Employees, Officers and Directors of BRASKEM.

## GENERAL GUIDELINES

### 1. RELATIONSHIP WITH EMPLOYEES

The criteria for employment and promotion is an ability to meet the basic requirements for each job. Braskem does not discriminate based on religion, philosophical or political beliefs, nationality, origin, gender, age, color, sexual preference, marital status or physical or mental handicap.

### 2. EMPLOYEE CONDUCT

BRASKEM expects its Employees to comply with established company procedure when performing their jobs, as well as the same level of care and diligence any person normally employs in his or her personal affairs. In other words, honest and trustworthy conduct in compliance with society's laws and ethical standards is expected of each Employee.

BRASKEM expects all company matters, without exception, to be treated with confidentiality.

BRASKEM will readily and rigorously investigate any suspected fraud, theft, robbery, incorrect accounting records, misappropriation or any other crime, misdemeanor or illicit act, as well as those acts that do not comply with the business procedures established by BRASKEM.





### **3. WORK ENVIRONMENT**

BRASKEM expects all interactions between Employees to be cordial and respectful, regardless of an Employee's position or job. All dealings between Employees should demonstrate trust, respect and honesty.

Each and every Employee of BRASKEM is responsible for ensuring a labor environment free of rumors, actions or restrictions of any kind that would cause embarrassment or harm to another Employee. Harassment of any type, including, but not limited to, sexual harassment is unacceptable. Any conduct that may be characterized as sexual bullying or harassment must be reported to your Team Leader, or the Ethics Committee. If this type of behavior or conduct is verified, the appropriate disciplinary measures will be taken against the responsible party.

To ensure the well-being, safety and productivity of all Employees, the possession and/or the consumption of illicit drugs and alcohol is prohibited in the workplace or elsewhere on company property. Carrying or storing guns, except by those persons expressly authorized by the company and who are responsible for the safety of the Employees and for the company's assets is also prohibited in the workplace or elsewhere on company property. Even where local law permits, the Company recommends that Employees refrain from carrying or storing guns in the workplace or elsewhere on company property.

BRASKEM will not accept any intrusion into the private life of an Employee, within or outside the work environment, by another Employee.

### **4. RESPONSIBILITIES WHEN CONDUCTING BUSINESS**

Employees must conduct BRASKEM'S businesses with transparency, strict compliance with the law and respect for human rights and the environment and for the company's principles and guidelines.

BRASKEM'S Employees are responsible for taking the appropriate steps should they become aware of irregularities practiced by third parties that may compromise BRASKEM'S name and interests.

All transactions that involve BRASKEM must be supported by appropriate documentation and must conform to all legal formalities.

As stipulated in the Company's Bylaws, all contracts must be signed by two Officers, or one Officer and one power-of-attorney, or two powers-of-attorney with specific powers. It is expressly prohibited to sign contracts of any nature without the review and initials of the Legal Department, except when otherwise authorized by Company norms and procedures.

#### **4.1. Employees' Responsibility**

It is the obligation of every Employee to be aware of and comply with the provisions of the Code of Conduct and to ensure contractors and service providers are informed of the Code of Conduct.

Employees will also be responsible, within their area of responsibility, for preserving BRASKEM'S name and image.

Employees should guide their relations with customers and suppliers by the principles of transparency and correctness, ensuring alignment with their respective leaders in all situations of doubt or potential conflict.

#### **4.2. Leaders' Responsibility**

Leaders, especially through the dedication of their time, their presence and experience and, above all, through their example, have the obligation of ensuring their subordinates and all other Employees comply with the Code of Conduct, and they shall:

- Disclose to their subordinates the contents of the Code of Conduct and make them aware of their need to comply with it, thus avoiding the possibility of any Employee, service provider or contractor committing a violation due to lack of information;
- Identify any Employees that may have violated the Code of Conduct and discuss the matter with BRASKEM'S Ethics Committee;
- Create a culture that generates compliance with the Code of Conduct and encourages Employees to forward their questions and concerns as regards its application.





## **5. COMMERCIAL RELATIONSHIPS**

BRASKEM expects its Employees to conduct their commercial relationships in compliance with all legal requirements, with special attention paid to those legal requirements whose purpose is to ensure competitive markets.

It is expressly prohibited for any BRASKEM Employee to make any improper, doubtful or illegal payment, or to favor, through the concession of undue benefits or outside usual trade practices, any particular Client or Supplier, to the detriment of other Clients and Suppliers. It is also expressly forbidden to make payments or grant privileges or advantages to public officials or similar persons, whether directly, or through third parties.

### **5.1 Relations with Clients**

A satisfied Client is the foundation of BRASKEM'S existence. Therefore, it is a basic principle of BRASKEM'S corporate action to serve the Client with a focus on quality, productivity and innovation, with social, community and environmental responsibility, and with full respect for the laws and regulations relating to each product in the regions in which the company operates.

Clients must be serviced with courtesy and efficiency, by providing them with clear, accurate and transparent information. A Client must obtain answers to his/her requests, even if they are negative, adequately and within the expected timeframe.

Meals, transportation, accommodations and entertainment with or for clients is acceptable, provided that it is justified by the nature of the transaction or by normal business practice and courtesy and is within reasonable limits and without the expectation of a quid pro quo.

## **5.2. Relationship with Suppliers**

The selection and contracting of Suppliers must always be based on technical, professional and ethical criteria, aligned with BRASKEM'S general guidelines, and conducted through an objective and predetermined process, such as competitive bidding or price quotation, which ensures the most cost-effective relationship.

The relationship with a Supplier should be lasting, without any prejudice to the principles of free initiative and honest competition.

## **5.3. Relationship with Competitors**

The competitiveness of the products manufactured and/or commercialized by BRASKEM must be based on free and unfettered competition.

No statements, either verbal or written, that may negatively affect the image of competitors or contribute to the spreading of rumors about them may be made. Competitors must be treated with the same respect as BRASKEM expects to be treated.

It is expressly prohibited to provide strategic and/or confidential information relating to BRASKEM or its businesses to any third party, including, but not limited to, competitors.

It is expressly prohibited for any Employee to make, enter into or continue any agreement with BRASKEM'S competitors with the intent or the result of establishing pricing and sale conditions, adopting or influencing the adoption of a uniform or pre-arranged commercial arrangement, sharing markets or subordinating the sale of one product to another.



#### **5.4. Relationship with Family Members**

Family members are any of the following: spouse, partner, parent, sibling, child, uncle/aunt, nephew/niece or cousin (first or second) as well as those relatives of the spouse or partner.

If an Employee wishes to do business on behalf of BRASKEM with a family member or with someone with whom his/her family member may have a close personal relationship, or with companies in which such people are employed or have a controlling interest, such Employee must first obtain prior written permission from his/her Leader, who will discuss the matter with BRASKEM'S Ethics Committee.

#### **5.5. Relationship with Government Officials and Candidates**

It is expressly prohibited for any BRASKEM Employee to offer or promise, directly or through third parties, payments, gifts or benefits to public officials (elected or appointed), political parties, and candidates for public offices, as well as their family members with the intent of obtaining any benefit for the company.

If an Employee wishes to donate to public officials (elected or appointed), political parties, or candidates for public offices, such Employee must do so as a private citizen, not as a BRASKEM representative. BRASKEM may make donations as long as they are made in compliance with internal company procedures and within local legal requirements.

#### **6. GIFTS, FAVORS, PREFERENCES AND BENEFITS**

BRASKEM'S Employees and their family members must not give or accept personal gifts, favors, preferences or benefits to/from Clients, Suppliers, or competitors, which have a value above US\$ 100.

Personal gifts, favors, preferences or benefits with a value of US\$ 100 or more received as a result of commercial relationships (whether actual or potential), must be reported to and approved by BRASKEM'S Ethics Committee. In cases where the Ethics Committee approval is not forthcoming, the gift, favor, preference or benefit must be declined or returned to the giver with appropriate appreciation and an explanation for the need to return it.

#### **7. CONFLICT OF INTEREST**

A conflict of interest occurs when an Employee influences, or may influence, a decision taken by BRASKEM that results, or may result in some personal gain, direct or indirect, to him/herself, members of his/her family or friends.

Employees must take care so that their actions do not conflict with BRASKEM'S interests nor cause any damage to its image and reputation.

As examples, below are some situations that constitute a conflict of interest:

- To have a personal interest in a particular situation that may affect your capacity to evaluate a business of interest to BRASKEM;
- To disclose confidential information that, if used, may generate personal advantage;
- To accept direct or indirect benefits that may be interpreted as an inducement to obtain a favorable result for the giving party with respect to BRASKEM's business;
- To use privileged information to trade shares of companies with which BRASKEM has a relationship (Clients, Suppliers, service providers or competitors) or to provide this information to third parties;
- To use BRASKEM'S resources to further personal interests;
- To use commercial relationships for personal gain or advantage;
- To hire family members, or request that another Employee do so, outside the established company hiring procedure or without compliance with company criteria relating to employment;

If an Employee faces any situation involving a conflict of interest or becomes aware of another Employee's potential conflict of interest, he or she must promptly inform their Leader, who may resolve the issue or discuss the matter with his or her Team Leader, or with BRASKEM'S Ethics Committee.



#### **8. ACTIVITIES OUTSIDE BRASKEM**

BRASKEM'S Employees must not participate in any activity or be involved with any organization that may result in their inability to perform their job, nor adopt any behavior that may generate a conflict of interest with their responsibilities or participate in any activity that may compromise BRASKEM'S integrity, confidentiality or safety.

Due to the nature of their respective functions, the restriction on activities outside of BRASKEM, as described above, will not be applied to BRASKEM'S Board of Directors and Fiscal Counselors.

#### **9. RELATIONSHIP WITH SHAREHOLDERS**

Communications with the company's shareholders shall be made through Employees in the Investor Relations area.

Relationships with the shareholders and investors must be based on accurate, transparent and timely communication of information in order to allow them to understand and follow BRASKEM'S activities and performance. Transparent and timely communication may allow BRASKEM to achieve better results, thereby increasing BRASKEM'S market value.

The treatment provided to shareholders is not dependent on the quantity of shares they hold. Information will be provided to all shareholders on equal terms.

## **10. PRIVILEGED INFORMATION – INSIDER TRADING**

If an Employee has any relevant and privileged information about BRASKEM'S actions or financial results, they are prohibited by law from trading BRASKEM'S shares either directly or indirectly. They are also prohibited from disclosing such information to third parties.

BRASKEM expects its Employees to comply with all laws pertaining to the trading of shares as well as all policies, instructions or guidelines established by BRASKEM.

Any violation of this rule may expose an Employee to criminal and civil penalties under Brazilian legislation or the applicable laws in the countries where BRASKEM'S shares may be traded.

## **11. POLITICAL ACTIVITIES AND UNIONS**

BRASKEM does not impose any restriction on political and political party-related activities undertaken by its Employees as private citizens. However, Employees must always act as individuals in their political activities and not as Employees of BRASKEM so as not to interfere with their responsibilities to BRASKEM or to give the impression that they are representing BRASKEM.

It is expressly prohibited to exercise political and political party-related activities in the workplace or on company premises or that involve BRASKEM'S resources. Employees may not wear or exhibit company-provided clothing or BRASKEM'S logo when participating in political activities.

BRASKEM Employees are expressly prohibited from disseminating or displaying any forms of political material in the workplace or on company premises or on company vehicles or in any company sponsored publications or any other property owned or leased by or under the control of BRASKEM.

BRASKEM is a non-partisan institution and respects the rights of the Employees and third parties as individuals and their involvement with political and union activities. BRASKEM recognizes freedom of association and collective negotiations agreements.

## **12. USE AND PRESERVATION OF BRASKEM'S ASSETS**

Employees are responsible for caring for the conservation of BRASKEM'S assets, which include, but are not limited to, facilities, machines, equipments, furniture, vehicles and intangible assets.

Access to the Internet and telephones, as well as the use of e-mail, software, hardware, equipment and other assets is restricted to the Employee's professional activity, in compliance with BRASKEM'S policies, regulations or guidelines.

All data generated and maintained in BRASKEM'S information systems is the company's exclusive property. Employees should be aware that the company has access to records relating to internet, e-mail, cell phone and telephone usage. Employees should have no expectation of privacy with regard to these matters.

## **13. PARTICIPATION AND USE OF SOCIAL MEDIA**

In using the Internet and interacting through social media at any time, the Employee should clearly draw a distinction between personal communication and authorized business communication.

BRASKEM expects its Employees, when expressing a personal opinion in or on any media, to consider that this environment is public and that the contents of your message may cause damage to BRASKEM's reputation, even though the author does not present himself or herself as a representative or spokesperson of the company.

Only persons authorized by the company may post on official company social media sites.

## **14. BRASKEM'S SPOKESPERSONS**

Only certain specified Employees are authorized to speak on behalf of BRASKEM and to make comments related to BRASKEM to the press or external groups. Such authorization to speak on BRASKEM'S behalf will expressly be made in writing.



## 15. BOOKS OF ACCOUNTS

Transparency is fundamental to allow for the correct evaluation of BRASKEM by the market.

BRASKEM'S accounting norms and practices must be thoroughly complied with by generating consistent records and reports and allowing for a uniform basis for the evaluation and disclosure of BRASKEM'S operations and results. Therefore, it is necessary to ensure that every asset, right or obligation of BRASKEM is accounted for.

## 16. NATURAL ENVIRONMENT

The balance between the environment and environmental preservation at its industrial units, offices and throughout its value chain are of fundamental importance to BRASKEM'S corporate activity.

BRASKEM is active in the preservation of the ecosystems where its industrial units are located, whether through zeal and care in the manufacturing, handling and transport of its products, or through the support provided to the preservation of natural resources. BRASKEM also supports the prevention of the wasting of natural resources and the promotion of preservation campaigns to make local communities aware of this issue in addition to supporting many different public and private projects related to the preservation of the environment.

The following are the responsibilities of each Employee:

- To contribute to the conservation and enhancement of the natural environment and its ecosystems;
- To become familiar with all policies and procedures adopted by BRASKEM as regards the natural environment;
- To identify dangers, to evaluate risks and, whenever possible, to start corrective and preventive actions, as well as to inform his or her Team Leader of any such matter;
- To immediately notify company officials of any accident and/or incident related to the natural environment (for example: leaks and emissions outside permitted standards) to allow for an investigation of the causes and to commission corrective and preventive measures; and
- When applicable, according to the local legislation, to immediately inform any accident and/or incident to the competent authorities.

## **17. EMPLOYMENT OF FORCED LABOR OR CHILD WORKFORCE**

BRASKEM does not tolerate, nor does it permit or accept, the employment of forced labor and/or child workforce in any activities related to the Company.

## **18. QUESTIONS**

The guidelines of the current Code provide a number of examples in order to minimize the subjectivity of personal interpretations on moral and ethical principles; however, the guidelines do not necessarily detail all situations that may arise in the daily activities of each Employee. If there are any questions in the application of the current Code's guidelines, Employees should consult their Team Leader or one of BRASKEM'S Legal Representatives.

## **19. VIOLATIONS**

It is expected that all Employees will comply with this Code of Conduct in all circumstances.

Any Employee who violates a policy or procedure established by BRASKEM, or who permits a subordinate to do so, will be subject to disciplinary action, up to and including termination. Any Employee that becomes aware of a violation of any aspect of the current Code of Conduct or has reason to think that there is violation, by any person, cannot be omitted and must inform their Team Leader or the Ethics Committee.

No Employee will be subject to retaliation for reporting a violation of the Code of Conduct unless it is determined that no such violation occurred and that the reporting thereof was done with malicious intent.

If an Employee wishes to maintain their anonymity in reporting a violation of the Code of Conduct, they may use the Ethics Line to communicate with the Ethics Committee using an internet-based application or a toll-free telephone line.

The Ethics Committee will determine the need for a more detailed investigation of any alleged violation.

## **20. ETHICS COMMITTEE**

BRASKEM has a non-permanent Ethics Committee, which is responsible for judging the cases of greater severity as regards any violation of the Code and for imposing the applicable disciplinary actions, as well as for addressing any part of the Code which requires clarification.

The Ethics Committee is composed of at least 4 (four) members: Chief Counsel, the Enterprise Security responsible, the People and Organizational Leader, and another member as defined by the Chief Counsel. The decision on the fourth member is at the Chief Counsel's sole discretion.

BRASKEM'S Chief Executive Officer may take part in the Ethics Committee at the request of the Chief Counsel or as required for the matter to be discussed.

The Ethics Committee will be convened at the request of one of the members of the committee and minutes shall be issued for the meetings held.

## **21. GENERAL DISPOSITIONS**

The current Code of Conduct will be valid for an indeterminate period of time, and the Ethics Committee shall promote its disclosure and updating, on a bi-annual basis.

The guidelines on conduct contained in the current Code will be communicated to all of BRASKEM'S Employees, Suppliers and Contractors and will also be available at the website: [www.braskem.com](http://www.braskem.com).

BRASKEM'S specific areas may establish their own policies and rules of conduct, which must be compatible with the current Code of Conduct and disclosed to the Employees of each such area.

Under no circumstances may an Employee claim ignorance of the guidelines contained in the current Code.



**Receipt and Commitment Term**

I confirm that I have received a complete copy of BRASKEM'S Code of Conduct and am aware of all of its provisions.

I also confirm that I've been informed of the obligations of compliance for employment at BRASKEM and I commit myself to fully observing them.

I also confirm that in case there are situations for which the current Code does not expressly state a required or expected behavior, I shall immediately inform such fact to my Team Leader or to the Ethics Committee.

Name:

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Business Unit/Support Unit:

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Place and date:

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Signature:

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 **Braskem**

[www.braskem.com](http://www.braskem.com)