



Code of Conduct

02/2014

Index

1. About this Code of Conduct	03
2. Relationship with Clients	04
3. Relationship with Shareholders	04
3.1. Privileged Information	05
4. Team Members' Responsibility	06
4.1. Job Opportunities	06
4.2. Equality	07
4.3. Work Environment	07
4.4. Use and Preservation of Braskem Assets	08
5. Relationship with Public Officials and Private Individuals	09
5.1. Gifts	10
5.2. Electoral Contributions	11
5.3. Exercise of Political Rights	11
6. Relationship with Suppliers	12
7. Relationship with Competitors	12
8. Relationship with Companies or with Members of Consortia or Affiliated Companies	13
9. Conflicts of Interest	14
10. Accounting Records	15
11. Respect for Laws	15
12. Social Responsibility and Human Rights	16
13. Use of Forced and/or Child Labor, Sexual Exploitation of Children and Adolescents and Human Trafficking.....	17
14. Workplace Safety, Health and Environment	18
15. Questions about this Code of Conduct	18

Braskem Code of Conduct

1. ABOUT THIS CODE OF CONDUCT

The principles and concepts that orient business actions at **Braskem** are consolidated in the Odebrecht Entrepreneurial Technology (“TEO”), which is the ethical and cultural reference shared by all Team Members.

The principles and other guidelines defined in this Code of Conduct and **Braskem’s** other Policies and guidelines should be used to orient the relationships of all Team Members, as they are all based on the TEO.

Team Members make up **Braskem**, whose culture is based on the Principle of Trust in Human Beings, which requires that Team Members conduct themselves in alignment with the TEO and **Braskem’s** Policies and guidelines, such as this Code of Conduct.

Furthermore, **Braskem** understands that the principles and other guidelines presented in this Code of Conduct should also be practiced by its entire value chain. It is expected that all Clients, Suppliers, controlled or associated companies, or consortia in which **Braskem** participates, as well as agents or any other third party acting on behalf of the Organization, will disclose such principles and guidelines to their Team Members and also pass them on to their respective supply chain partners and Clients in order to transmit and guarantee that the ethical principles mentioned here are effectively practiced.

Braskem’s presence in the national and international markets, as well as the Team Members’ participation in different businesses, geographic regions and cultures that constitute a globalized and competitive market, require transparent operating standards as well as compliance with different legal frameworks.

2. RELATIONSHIP WITH CLIENTS

A satisfied Client is the foundation of **Braskem's** existence.

Therefore, serving the Client is considered the fundamental principle of **Braskem's** Team Members professional duties, with an emphasis on quality, productivity and innovation, the practice of social, community and environmental responsibility and with full respect for the laws and regulations of each country or region in which **Braskem** operates.

3. RELATIONSHIP WITH SHAREHOLDERS

The Shareholders are rewarded by achieving adequate returns and the secure valuation of their Tangible and Intangible Assets, achieved through the practice of the TEO and any related Policies.

The relationship with Shareholders should be based on the accurate and timely communication of information which allows them to remain current with the Company's performance and trends, especially those that have an impact on the results.

3.1. PRIVILEGED INFORMATION

It is prohibited for anyone at **Braskem**, whether a Team Member, Shareholder or a Third Party, who has access to privileged information, to buy or sell the securities of **Braskem** beginning 15 days prior to the disclosure of the Company's quarterly or annual results or any relevant release of information to the market. Anyone with privileged information may not disclose this information to another person in order to enable them to trade securities during the applicable time period.

Information is considered privileged if investors have no knowledge of it and if the information is important enough to influence the decision to buy, sell or keep securities issued by **Braskem** or any of the **Odebrecht Organization's** Companies.

It is important to point out that any Team Member may have access to privileged information, regardless of the level of responsibility or position that he or she holds.

Examples of privileged information include: investment or divestiture plans, projections of results, new products or processes under development, administrative contingencies or administrative, legal or arbitration awards (penalties/fines) and winning bids that have not yet been disclosed.

Subject to the restrictions above, Team Members may trade securities of **Braskem** or any of the Odebrecht Organization's Companies, as long as such trades comply with all applicable securities laws and regulations.

4. TEAM MEMBERS' RESPONSIBILITY

Braskem's Team Members base their actions and their mutual relations on the Principle of Trust in Human Beings and in their potential and will to develop.

All Team Members are responsible for fulfilling their responsibilities and conducting **Braskem's** business with transparency and in compliance with all applicable laws and regulations and with respect for human rights, the environment and the principles and guidelines established by **Braskem**.

Each Team Member is responsible for observing, implementing and disseminating this Code of Conduct. **Braskem's** Leaders are responsible for influencing their Team Members through example so as to ensure compliance with this Code of Conduct along with the practice of the TEO and **Braskem's** Policies and guidelines.

In case of any questions regarding this Code of Conduct or the appropriateness of any act, the Team Member should seek support from their direct Leader, their Leader's Leader, and so on, until the question has been answered.

It is not acceptable conduct to ignore a questionable act, conceal it or claim unreasonably to be unaware of its improper nature.

4.1. JOB OPPORTUNITIES

Everyone in **Braskem** has equal job opportunities.

Accordingly, in the procedures related to recruiting and hiring, the delegation of responsibilities and challenges, opportunities for development and training,

performance evaluation, and definition of compensation and benefits and other human resources practices, the only factors to be considered are the work and job requirements and results, merit, personal and professional qualifications and each person's potential, as established in the "Orientation for the Identification, Development, Evaluation and Integration of People at **Braskem**".

4.2. EQUALITY

Braskem does not permit or tolerate any form of prejudice or discrimination, whether due to race, color, nationality, origin, religion, gender, sexual preference, social class, marital status, age, weight, height, physical disability or any other personal characteristic.

4.3. WORK ENVIRONMENT

Braskem expects courteous treatment, trust, respect and dignified and honest conduct in the relations among its Team Members, regardless of any hierarchical position, job or function.

All **Braskem** Leaders should guarantee their Team Members a work environment that is free from rumors, actions or restrictions of any kind that would cause embarrassment or harm to anyone.

It is prohibited for a Leader to use their position to request personal favors or services from Team Members. Threats or harassment of any type will not be tolerated.

It is prohibited for **Braskem**, including any Leader or Team Member, to intrude into people's personal lives, either within the work environment or outside of it.

It is expected that everyone will ensure the confidentiality of Company matters, as well as to take measures to preserve the reputation and image of **Braskem**, both inside and outside the work environment.

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, **Braskem** recommends that Employees refrain from carrying or storing guns in the workplace or elsewhere on company property.

4.4. USE AND PRESERVATION OF BRASKEM ASSETS

Team Members are responsible for ensuring that **Braskem's** assets, which include buildings, machinery, equipment, furniture and vehicles among others, are preserved.

Access to the internet and phone, as well as the use of e-mails, software, hardware, equipment and other **Braskem** assets are restricted to the Team Member's professional activities, in compliance with **Braskem's** policies, regulations and guidelines.

All of the data produced and maintained in the Organization's equipment and information systems is considered the exclusive property of the same. Team Members should be aware that **Braskem** has full access to all access and usage records for the Internet, e-mail and information stored on **Braskem's** computers as well as **Braskem's** mobile and landline phone resources. Team Members should not have an expectation of privacy when using **Braskem's** equipment and information systems.

5. RELATIONSHIP WITH PUBLIC OFFICIALS AND PRIVATE INDIVIDUALS

All **Braskem** Team Members are prohibited from:

- financing, funding or in any way sponsoring the practice of illegal acts;
- using any person as an intermediary to disguise or hide his or her identity and real interest in order to practice illegal acts;
- offering, promising, granting, authorizing, accepting or receiving, either directly or indirectly, any type of benefit, payment, gift or form of entertainment that:
 - conflicts with **Braskem's** Policies or guidelines; or
 - may be interpreted as conferring some type of inappropriate advantage, tip, bribe or payment in violation of any law, including inappropriate and/or illegal payments to any individual, whether associated with a public, private or non-profit entity; or
 - violates any law or regulation to which Braskem is subject.

A public official is considered to be anyone who, even if temporarily or without payment, is a member of a political party or candidate to a political position or who serves in a position, job or function that is:

- Publicly funded;
- involves diplomatic representations of countries or in international public organizations;
- at companies that are either directly or indirectly controlled by the government;
- working at a company or social organization that offers some service under contract or agreement for a typical Public Administration activity; or
- working at a company or another entity in which a government agency has a stake and/or over which it may either directly or indirectly exercise control.

It is prohibited to offer gifts or benefits, including trips, to public officials or private individuals or their family members with the intention of improperly influencing or rewarding a decision.

Everyone should evaluate entertainment and leisure activities to ensure that such activities do not violate this Code of Conduct or other **Braskem** Policies or guidelines or the laws and regulations of the country or region in which they are operating.

If a Team Member has any question as to the appropriateness of an act, the Team Member should seek the support of their direct Leader or their Leader's Leader, and so forth, until the question has been answered.

It is not acceptable conduct to ignore a questionable act, conceal it or claim unreasonably to be unaware of its improper nature.

5.1. GIFTS

Company-funded gifts may be given to Clients, Suppliers and other people that maintain a professional relationship with **Braskem's** Team Members. Permissible gifts include any item of modest value that can be distributed to serve a strategic purpose such as a souvenir of the brand and/or symbol of thanks, e.g., pens, notebooks and calendars. No Company-funded gift may be given with the intention of improperly influencing or rewarding a decision or as a favor related to a strictly personal relationship.

5.2. ELECTORAL CONTRIBUTIONS

Braskem understands that electoral contributions, made in compliance with applicable law, can strengthen democracy. However, such contributions when made on behalf of Braskem, may only be made with the prior approval of the **Braskem's** Entrepreneurial Leader.

The authorization mentioned above does not apply when the Team Member, on their own behalf and when exercising their citizenship, wants to make donations, pursuant to law, to public agents, political parties or their members, to candidates for political positions, public entities, charitable institutions, associations and NGOs.

Any questions about the legality of a contribution should be directed to the In-House Legal Counsel at **Braskem**.

5.3. EXERCISE OF POLITICAL RIGHTS

Based on its business principles and values, **Braskem** does not adopt any Political or Party position, therefore, the political actions of its Team Members should be kept separate from, and never attributed to, **Braskem**.

Notwithstanding:

- **Braskem** reaffirms the importance of the full exercise of Citizenship among its Team Members, including free expression and thinking and the individual freedom to engage in political participation, political party affiliation and become a candidate for public or political positions; and
- Those Team Members who decide to run for political or public positions or who wish to express themselves politically and publicly should not use their position at **Braskem** or use any Company resources to further themselves politically, but rather should conduct such activities separate from their activities at **Braskem**.

6. RELATIONSHIP WITH SUPPLIERS

The identification and contracting of suppliers or service providers should always have the best interest of the Company in mind and be based on technical and professional criteria, such as competency, quality, the fulfillment of deadlines, price, financial stability, etc.

It is prohibited to engage in businesses with suppliers or service providers that have a questionable reputation or which do not respect the standards and requirements included in this Code of Conduct.

If a Team Member wishes to contract a supplier or service provider of any nature (individual or company) with which the Team Member has a relationship, either family or personal, or in which he or she has a relevant company stake or exercises some administrative position, the Team Member must discuss the topic with his or her direct Leader and obtain authorization to enter into the contract.

A family relationship is defined as a spouse, partner, parent, sibling, aunt or uncle, nephew or niece or cousin, including those of the Team Members' spouse and/or partner.

7. RELATIONSHIP WITH COMPETITORS

Fair competition should be the basic element of all **Braskem's** operations. The competitiveness of **Braskem's** business actions should be exercised based on this principle.

No comments should be made that may negatively affect the image of competitors, nor which could contribute toward the spread of rumors about them.

Competitors should be treated with the same respect with which the Company hopes to be treated.

It is prohibited to supply confidential or proprietary information belonging to **Braskem** to competitors.

Braskem should act in strict observance of the standards created to preserve the competitive nature of public and private bidding processes, and therefore it is prohibited to engage in any practice or act that is designed to impede or defeat the competitive character of these procedures.

8. RELATIONSHIP WITH COMPANIES OR WITH MEMBERS OF CONSORTIA OR AFFILIATED COMPANIES

Team Members of **Braskem** shall ensure that the Code of Conduct is followed by observing all of the terms and conditions included in this Code of Conduct, including any possible relationships formed with companies or a member of a consortium or affiliated company.

9. CONFLICTS OF INTEREST

When fulfilling their professional responsibilities, and in their personal actions, Team Members of **Braskem** should take measures to ensure that there is no conflict of interest or damage to **Braskem's** image.

Conflicts of interest are generally easily recognized or perceived and can be avoided.

Situations may arise that generate doubt and which should be discussed with the direct Leader and up the line until the doubt is resolved. However, it is important to note that the presence of a doubt may indicate a conflict.

By way of example, the following are a few situations in which a Team Member should consider that he or she is facing a conflict of interest:

- if there is some personal interest that may affect his or her capacity to objectively assess a business of interest to **Braskem**;
- if he or she has knowledge of confidential information that, if used, may generate some personal advantage;
- acquiring shares from Clients or Suppliers of the Organization based on privileged information or supplying such information to third parties;
- accepting some external task or responsibility of a personal nature that may affect his or her performance at the Company;
- accepting some gift, form of entertainment, trip or benefit directly or indirectly from third parties, which may be interpreted as some type of reward for obtaining a favorable result from **Braskem** related to the business of a third party;
- using Company resources and assets to serve private interests. Under no circumstances should business commitments serve as justification for satisfying personal interest;

- maintaining private business relations with Clients, Suppliers or Business Partners through which they eventually gain privileges due to the Team Member's responsibilities in **Braskem**;
- making some request or recommendation of candidates to be hired by Clients, Suppliers or Commercial Partners;
- directly contracting with relatives or having someone else to do so in a way that does not comply with the established principles of competency and potential.

10. ACCOUNTING RECORDS

The reliability and transparency of **Braskem's** accounting practices are considered crucial.

Commonly accepted legislation, standards and accounting principles should be rigorously observed in order to guarantee consistent records and reports that will permit the disclosure and evaluation of the Company's operations and results.

11. RESPECT FOR LAWS

In their business actions, **Braskem's** Team Members should respect and obey the laws and regulations of each country or region in which they operate.

Diversified business and geographical operations require that **Braskem's** Team Members extend their conduct beyond the simple interpretation of the law.

It is necessary for everyone to comply with all applicable laws and regulations, observing the highest standards of honesty and integrity, preventing even the appearance of inappropriate acts.

Such responsibility also involves the adoption of appropriate measures when Team Members become aware of irregularities practiced by third parties that may compromise the reputation or interests of **Braskem**.

Any questions about the legality of any particular conduct should be directed to the In-House Legal Counsel at the Company.

12. SOCIAL RESPONSIBILITY AND HUMAN RIGHTS

Braskem's Team Members fulfill their fundamental social responsibility through quality and productive work; the provision of quality services and products; compliance with the law; prevention of waste; respect for the environment, cultural values and human rights; and respect for the communities in which **Braskem** operates.

Accordingly, **Braskem's** Team Members satisfy their Clients, create job opportunities, contribute toward the sustainable development of the countries and regions in which they operate and generate wealth for society.

The contribution to the community is spontaneously multiplied by the actions of the Odebrecht Foundation and Braskem through initiatives driven by the **Organization's** Sustainability and Communication Policies.

Voluntary participation by **Braskem's** Team Members in community actions is valued. Team Members who wish to use the Company's time and resources may do so with the prior approval of their direct Leader and in compliance with **Braskem's** Policies and business guidelines.

13. USE OF FORCED AND/OR CHILD LABOR, SEXUAL EXPLOITATION OF CHILDREN AND ADOLESCENTS AND HUMAN TRAFFICKING

Braskem does not tolerate, support or condone business that involve themselves with the use of forced and/or child labor, the sexual exploitation of children and adolescents or human trafficking of any kind in any process related to the activities of its Companies or along its value chain.

In all situations involving the business conducted by **Braskem**, business actions, regardless of where they occur, must comply with the applicable legal requirements and respect internationally recognized human rights laws.

14. WORKPLACE SAFETY, HEALTH AND ENVIRONMENT

All **Braskem** Team Members should have knowledge of and meet the requirements related to environmental protection; workplace safety; and their own health as well as that of other Team Members, sub-contractors and others directly involved with the Company's activities. Their position must be one of strict intolerance to uncontrolled risks and the occurrence of any work-related accidents. Such approach should comply with the legislation pertinent to each operational site, as well as with the commitments established by **Braskem's** Sustainability Policy.

15. QUESTIONS ABOUT THIS CODE OF CONDUCT

Each of the Organization's Team Members must receive a hard copy of the Code of Conduct, and if necessary, seek to ensure the understanding of its provisions by clarifying any questions with their direct Leader, the Leader's Leader, and so forth, until achieving the understanding deemed necessary to orient their conduct as a Team Member of **Braskem**, and then acknowledge that they are fully aware of the Code of Conduct and its requirements.

Braskem recognizes that ethical issues generally are not created by those who face them, but rather emerge due to the diversity of the situations resulting from personal and professional actions.

The examples and definitions contained in this Code of Conduct can be used to evaluate and identify many of these situations, enabling the avoidance of unethical behavior; however, the examples do not extend to the identification of every situation.

If a Team Member has any doubts regarding the Code of Conduct or actions committed by themselves or others that may reflect on **Braskem**, they must seek clarification of the issue through their Leader. They must not ignore or deny the existence of the issue.

If necessary, Team Members may contact the Compliance Officer, their Leader's Leader, the Entrepreneurial Leader, as well as the President of the Board of **Braskem**, if necessary to clarify any doubts.

If a question pertains to the legal aspects of any conduct, it should be addressed to the In-House Legal Counsel at the Company.

If a Team Member wishes to remain anonymous, he or she may use the Ethics Line to report violations of this Code of Conduct.

The Ethics Line is offered by **Braskem** so that its Team Members, Third Parties, Suppliers, Clients and other Partners can securely and responsibly contribute any information to ensure the maintenance of secure, ethical, transparent and productive corporate environments.

The practice of planned delegation within **Braskem** demands that each Team Member, especially the Leaders of **Braskem**, *be ethical* and professional, but also *to appear ethical*. Accordingly, all Leaders (and Team Members) have the obligation to advise their Team Members (and Leaders) about any act or conduct that does not have the appearance of ethical behavior.

No form of retaliation shall be tolerated against any Team Member who reports, in good faith, any concern about a Code of Conduct violation.

By acting as described above, the Team Member will be reinforcing **Braskem's** ethical principles and helping sustain this Code of Conduct. Any Team Member who violates this Code of Conduct or who allows any Team Member from their team to do so, shall be subject to disciplinary action, up to and including termination.

Receipt and Commitment Term

I confirm that I have received a complete copy of **Braskem's Code of Conduct**, and I am aware of and understand 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 my Team Leader of the facts of any such situation.

Name:

Place and date:

Signature:



 Braskem