



**BRASKEM S.A.**  
**C.N.P.J No. 42.150.391/0001-70 - NIRE 29300006939**  
**MINUTES OF THE BOARD OF DIRECTORS' MEETING**

**HELD ON NOVEMBER 8, 2017**

On November 8, 2017, at 9:00 A.m., at the Company's office located at Rua Lemos Monteiro, nº 120, 15º andar, São Paulo/SP, CEP 05501-050, an Ordinary Meeting of the Board of Directors of **BRASKEM S.A.** was held with the presence of the undersigned Board Members, as per the signatures placed at the end of these minutes. Considering that Board Member Fernando Reis Vianna Filho passed away on the last 8th day of October, his alternate, Mr. Marcus Vinicius de Oliveira Magalhães, attended the meeting. Chief Executive Officer, Fernando Musa, Officers Gustavo Valverde, Edison Terra, Marcelo Arantes, Luiz Marinho, and Messrs. Srivatsan Iyer, Roberto Bischoff, Pedro Teixeira, Nelzo Silva, Guilherme Furtado, Members of the Company, in addition to Mr. Gilberto Braga, member of the Company's Fiscal Board, Messrs. Horácio Cuenca and Pedro Camarota, from company WoodMac; Jorge Camargo, President of IBP, and Jan Karl Karlsen, Vice President for Marketing & Origination at Statoil, were also present; The Chairman of the Board of Directors, Mr. Newton Sergio de Souza, presided over the meeting, and Mrs. Marcella Menezes Fagundes acted as secretary. **AGENDA: 1) Subjects for deliberation:** After due analysis of the **Proposals for Deliberation ("PDs")**, copies and related documentation of which were sent in advance for knowledge of the Board Members, pursuant to the Internal Regulations thereof, and shall remain duly filed at the Company's headquarters, the following deliberations were unanimously **approved** by the attendees, under the terms and conditions set out in the respective PDs: **1) PD.CA/BAK-14/2017 – Merger of Braskem Petroquímica into Braskem S.A.; 2) PD.CA/BAK-15/2017 – Agreement for the provision of industrial maintenance, operation and maintenance of cargo machine services between Braskem and Construtora Norberto Odebrecht (CNO); 3) PD.CA/BAK-16/2017 – Authorization for the execution of a Release instrument between the Executive Office and its managers, former managers and Members,** related to undue collection of debts for which Braskem is liable, in situations that involve regular management acts, carried out in good faith and in the best interests of the company; **4) 2018 Calendar – The following was approved:** The calendar for the ordinary meetings of the Board of Directors and the sending of the Monthly Follow-Up Reports for the Action Program 2018/2020 by the Business Leader ("Company Business Plan"), as presented, which, after initialed by the presiding board, shall be filed at the Company's principal place of business; and **5) Extraordinary General Meeting Call Notice -** The Extraordinary General Meeting was authorized to be held on a date and



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in a place to be defined in due course and informed upon publication of the respective call notice pursuant to the law, in order to resolve on the **(i)** merger of Braskem Petroquímica into Braskem S.A.; and **(ii)** review of the Bylaws, for the purpose of reflecting the change in the corporate purpose as a result of the merger mentioned in item 5(i) above, as well as other wording adjustments. **II) Subjects for Acknowledgement:** Presentations/reports were made regarding the following matters: **a)** Oil Scenario; **b)** Braskem's results for the 3rd quarter of 2017; **c)** Finance and Investment Committee, Compliance Committee and Personnel and Organization Committee Meetings, the first of which took place on November 6, and the last two on November 7; **d)** Update on the Long-Term Incentive Program (ILP); **e)** Renewable chemicals strategy; **f)** Update on the Compliance Program; and **g)** Update on the activities of the Ad Hoc Committee, created for the purpose of evaluating alternatives for value creation to Braskem. At this time, the members of the Board of Directors expressed their great grief over the death of board member Fernando Reis Vianna Filho, as well as their vote of gratitude for his dedication and relevant contribution to the Company during the exercise of his duties. **III) Subjects of Interest to the Company:** Nothing to record. **IV) Adjournment:** As there were no further subjects to be discussed, these minutes were drawn up, which, after read, discussed and found to be in order, are signed by all the attending Board Members, by the acting Chairman and by the Secretary of the Meeting. São Paulo, November 8, 2017. Signatures: Newton Sergio de Souza – Chairman; Marcella Menezes Fagundes - Secretary; Carla Gouveia Barretto; Edson Chil Nobre; Ernani Filgueiras de Carvalho; Gesner José de Oliveira Filho; João Carlos Trigo de Loureiro; João Cox Neto; Luiz de Mendonça; Marcelo Lyrio; Marcus Vinicius de Oliveira Magalhães and Pedro Oliva Marcilio de Sousa.

The above matches the original recorded in the proper book.

Marcella Menezes Fagundes  
Secretary



**BRASKEM S.A.**

**C.N.P.J. No. 42.150.391/0001-70 - NIRE 29300006939**

**MINUTES OF THE 158<sup>TH</sup> EXTRAORDINARY MEETING OF THE FISCAL  
BOARD**

**HELD AND DRAWN UP ON NOVEMBER 8, 2017**

On November 8, 2017, at 6:30 p.m., at the Company's office located at Rua Lemos Monteiro, nº 120, 22º andar, Butantã, São Paulo - SP, CEP 05501-050, the 158<sup>th</sup> Meeting of the Fiscal Board of **Braskem S.A.** ("Braskem" or "Company") was held, on an extraordinary basis, with the presence of the undersigned Board Members. Mr. Cristiano Gadelha Vidal Campelo, Chairman of the Fiscal Board, presided over the meeting, and Mrs. Alessandra Araripe was chosen to act as "ad hoc" Secretary. Once the matter included in the Agenda was examined, and clarifications were provided, the members of the Fiscal Board, within the scope of their duties attributed by Law 6,404/76 and amendments of Law 9,457/97 and Law 10,303/01, resolved on the following matter: **OPINION ON THE PROPOSED MERGER OF BRASKEM PETROQUÍMICA LTDA. ("Braskem Petro")** - to declare that all documents related to the proposal of merger of Braskem Petro into the Company were analyzed and duly clarified, namely: Protocol and Justification of merger, with the reasons, purpose, criteria and conditions of the merger, Book Appraisal Report of the Net Equity of Braskem Petro on the base date of August 31, 2017, prepared by Apsis Consultoria e Avaliações Ltda., for the purposes of the accounting entries at Braskem, and Financial Statements of Braskem Petro. The Board Members **have expressed the opinion** that these documents are in good shape to be analyzed by the Shareholders' Meeting of the Company according to the opinion attached hereto as **Exhibit I**, and which shall remain filed at the Company's headquarters. As there were no other matters to be discussed, these minutes were drawn up, which after read, discussed and found to be in order, are signed by all attendees. São Paulo, November 08,

2017. Signatures: Cristiano Gadelha Vidal Campelo - Chairman; Alessandra Araripe - Secretary; Charles René Lebarbenchon; Gilberto Braga; Ismael Campos de Abreu; Marcos Antonio Zacarias.

The above matches the original recorded in the proper book.

Alessandra Araripe  
Secretary

# **Braskem Petroquímica Ltda.**

**Financial Statements**

**at August 31, 2017**

**Unaudited**

## Braskem Petroquímica Ltda.

### Balance sheet at August 31 All amounts in thousands of reais

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Assets	<u>August/2017</u>
<b>Current assets</b>	
Cash and cash equivalents	88,888
Trade accounts receivable	968,045
Inventories	141,512
Taxes recoverable	62,607
Related parties	222,090
Other receivables	8,713
	<u><b>1,491,855</b></u>
<b>Non-current assets</b>	
Trade accounts receivable	4,470
Taxes recoverable	95,788
Related parties	747
Other receivables	17,008
Investments in subsidiaries	48,159
Property, plant and equipment	589,883
Intangible assets	259,879
	<u><b>1,015,934</b></u>
<b>Total assets</b>	<u><u><b>2,507,789</b></u></u>

## Braskem Petroquímica Ltda.

### Balance sheet at August 31

All amounts in thousands of reais

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<b>Liabilities and shareholders' equity</b>	<u><b>August/2017</b></u>
<b>Current liabilities</b>	
Trade payables	148,717
Payroll and related charges	16,173
Taxes payables	23,865
Dividends and interest on capital	16,436
Accounts payable to related parties	14
Other payables	8,788
	<u><b>213,993</b></u>
<b>Non-current liabilities</b>	
Taxes payable	851
Deferred income tax and social contribution	62,777
Sundry provisions	27,298
Other payables	19,760
	<u><b>110,686</b></u>
<b>Shareholders' equity</b>	
Capital	1,572,004
Capital reserve	493,692
Accumulated profit	101,278
Other comprehensive income	16,136
	<u><b>2,183,110</b></u>
<b>Total liabilities and shareholder´s equity</b>	<u><u><b>2,507,789</b></u></u>

## Braskem Petroquímica Ltda.

### Statement of operations

Period ended August 31

All amounts in thousands of reais

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	<u>August/2017</u>
<b>Net sales revenue</b>	<b>2,325,566</b>
Cost of products sold	<u>(2,223,883)</u>
<b>Gross profit</b>	<b>101,683</b>
<b>Income (expenses)</b>	
Selling and distribution	(7,857)
General and administrative	(19,646)
Results from equity investments	29
Other income (expenses), net	<u>13,529</u>
<b>Operating profit</b>	<b>87,738</b>
<b>Financial results</b>	
Financial expenses	(5,317)
Financial income	8,604
Exchange rate variations, net	<u>2,023</u>
	<b>5,310</b>
<b>Profit before income tax and social contribution</b>	<b>93,048</b>
Current and deferred income tax and social contribution	<u>8,230</u>
<b>Profit for the year</b>	<b>101,278</b>

## Braskem Petroquímica Ltda.

### Statement of changes in equity All amounts in thousands of reais

	Revenue reserves							Total shareholders' equity
	Capital	Tax incentive	Legal reserve	Retention of profits	Additional dividends proposed	Other comprehensive income	Accumulated profits	
<b>At December 31, 2016</b>	<u>1,571,288</u>	<u>716</u>	<u>46,338</u>	<u>409,074</u>	<u>38,280</u>	<u>16,136</u>		<u>2,081,832</u>
Comprehensive income for the year:								
Profit for the year							101,278	101,278
Contributions and distributions to shareholders:								
Capital increase	716	(716)						
	716	(716)						
<b>At August 31, 2017</b>	<u>1,572,004</u>		<u>46,338</u>	<u>409,074</u>	<u>38,280</u>	<u>16,136</u>	<u>101,278</u>	<u>2,183,110</u>