IMPORTANT NOTICE

THIS OFFERING IS AVAILABLE ONLY TO INVESTORS WHO ARE EITHER (i) QUALIFIED INSTITUTIONAL BUYERS ("QIBs"), WITHIN THE MEANING OF RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR (ii) NON-U.S. PERSONS, WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, OUTSIDE THE UNITED STATES.

IMPORTANT: You must read the following before continuing. The following applies to the offering memorandum (the "Offering Memorandum") following this page and you are advised to read this carefully before reading, accessing or making any other use of the Offering Memorandum. In accessing the Offering Memorandum, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from us as a result of such access.

NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION, AND THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE LAWS OF OTHER JURISDICTIONS.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS. THE SECURITIES DESCRIBED IN THE OFFERING MEMORANDUM ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE EUROPEAN ECONOMIC AREA ("EEA"). FOR THESE PURPOSES, A RETAIL INVESTOR MEANS A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT, AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF DIRECTIVE 2014/65/EU (AS AMENDED, "MIFID II"); (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE (EU) 2016/97 (AS AMENDED, THE "INSURANCE DISTRIBUTION DIRECTIVE"), WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; OR (III) NOT A QUALIFIED INVESTOR AS DEFINED IN REGULATION (EU) 2017/1129, AS AMENDED (THE "PROSPECTUS REGULATION"). CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014 (THE "PRIIPS REGULATION") FOR OFFERING OR SELLING THE SECURITIES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE SECURITIES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION.

PROHIBITION OF SALES TO U.K. RETAIL INVESTORS. THE SECURITIES DESCRIBED IN THE OFFERING MEMORANDUM ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE UNITED KINGDOM ("U.K."). FOR THESE PURPOSES, A RETAIL INVESTOR MEANS A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2 OF REGULATION (EU) NO 2017/565 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE "EUWA"); (II) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED, THE "FSMA") AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT THE INSURANCE DISTRIBUTION DIRECTIVE, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) NO 600/2014 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA; OR (III) NOT A QUALIFIED INVESTOR AS DEFINED IN ARTICLE 2 OF THE PROSPECTUS REGULATION AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA. CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY THE PRIIPS REGULATION AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA (THE "U.K. PRIIPS REGULATION") FOR OFFERING OR SELLING THE SECURITIES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE U.K. HAS

BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE SECURITIES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE U.K. MAY BE UNLAWFUL UNDER THE U.K. PRIIPS REGULATION.

IN ADDITION, IN THE U.K., THE OFFERING MEMORANDUM AND ANY OTHER MATERIAL RELATING TO THE SECURITIES DESCRIBED HEREIN ARE ONLY BEING DISTRIBUTED TO, AND ARE DIRECTED ONLY AT, (I) PERSONS HAVING PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE "ORDER"), OR (II) HIGH NET WORTH ENTITIES FALLING WITHIN ARTICLE 49(2)(A) TO (D) OF THE ORDER, OR (III) PERSONS TO WHOM IT WOULD OTHERWISE BE LAWFUL TO DISTRIBUTE THEM (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THE SECURITIES ARE ONLY AVAILABLE TO, AND ANY INVITATION, OFFER OR AGREEMENT TO SUBSCRIBE, PURCHASE OR OTHERWISE ACQUIRE THE SECURITIES WILL BE ENGAGED IN ONLY WITH, RELEVANT PERSONS. THE OFFERING MEMORANDUM AND ITS CONTENTS ARE CONFIDENTIAL AND SHOULD NOT BE DISTRIBUTED, PUBLISHED OR REPRODUCED (IN WHOLE OR IN PART) OR DISCLOSED BY ANY RECIPIENTS TO ANY OTHER PERSON IN THE U.K. ANY PERSON IN THE U.K. THAT IS NOT A RELEVANT PERSON SHOULD NOT ACT OR RELY ON THE OFFERING MEMORANDUM OR ITS CONTENTS.

THE FOLLOWING OFFERING MEMORANDUM MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORIZED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

Confirmation of Your Representation: In order to be eligible to view the Offering Memorandum or make an investment decision with respect to the securities, investors must be either (i) QIBs or (ii) non-U.S. persons (within the meaning of Regulation S under the Securities Act) outside the United States. This Offering Memorandum is being sent at your request and by accepting the e-mail and accessing the Offering Memorandum you shall be deemed to have represented to us that (i) you and any customers you represent are either (a) QIBs or (b) non-U.S. persons (within the meaning of Regulation S under the Securities Act); and (ii) you consent to delivery of the Offering Memorandum by electronic transmission.

You are reminded that the Offering Memorandum has been delivered to you on the basis that you are a person into whose possession the Offering Memorandum may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorized to, deliver the Offering Memorandum to any other person.

The materials relating to the offering do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering be made by a licensed broker or dealer and the initial purchasers or any affiliate of the initial purchasers is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the initial purchasers or such affiliate on behalf of the issuer in such jurisdiction.

The Offering Memorandum has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission, and, consequently, neither the initial purchasers, nor any person who controls them nor any of their directors, officers, employees nor any of their agents nor any affiliate of any such person, accept any liability or responsibility whatsoever in respect of any difference between the Offering Memorandum distributed to you in electronic form and the hard copy version available to you on request from the initial purchasers.

Braskem Netherlands Finance B.V.

(*a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands*)

US$850,000,000 8.000% Senior Notes due 2034

Unconditionally and Irrevocably Guaranteed by

Braskem S.A.

(*incorporated under the laws of the Federative Republic of Brazil*)

Braskem Netherlands Finance B.V. ("Braskem Netherlands Finance") is offering US$850,000,000 in aggregate principal amount of its 8.000% senior notes due 2034 (the "notes"). Braskem Netherlands Finance is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands. The notes will be fully, unconditionally and irrevocably guaranteed by Braskem S.A. ("Braskem"), a corporation (*sociedade anônima*) incorporated under the laws of the Federative Republic of Brazil. The notes will bear interest at the rate of 8.000% per year and will mature on October 15, 2034. Interest on the notes is payable on April 15 and October 15 of each year, beginning on April 15, 2025.

At any time, prior to July 15, 2034 (which is the date that is three months prior to the maturity of the notes), Braskem Netherlands Finance or Braskem may, at its option, redeem the notes, in whole or in part, by paying 100% of the principal amount of the notes *plus* a "make-whole" amount and accrued and unpaid interest and additional amounts, if any, to, but excluding, the redemption date. If the redemption date of the notes is on or after July 15, 2034, the redemption price will equal 100% of the principal amount of the notes, *plus* accrued and unpaid interest and additional amounts, if any, to, but excluding, the redemption date. See "Description of the Notes—Redemption—Optional Redemption." The notes may also be redeemed by Braskem Netherlands Finance or Braskem, at its option, in whole but not in part, at 100% of their principal amount *plus* accrued and unpaid interest and additional amounts, if any, at any time upon the occurrence of specified tax events, as set forth in this offering memorandum. See "Description of the Notes—Redemption—Tax Redemption."

In certain circumstances, if a Change of Control Triggering Event (as defined herein) occurs, unless Braskem Netherlands Finance or Braskem has exercised its option to redeem the notes, Braskem will be required to offer to purchase the notes at the price described in this offering memorandum. See "Description of the Notes—Purchase of Notes Upon Change of Control Triggering Event."

Neither the U.S. Securities and Exchange Commission (the "SEC"), nor any state securities commission has approved or disapproved of the notes or the guarantee or determined if this offering memorandum is accurate or complete. Any representation to the contrary is a criminal offense.

The notes will be senior unsecured obligations of Braskem Netherlands Finance, ranking equal in right of payment with all of its other existing and future senior unsecured debt. The guarantee will be senior unsecured obligations of Braskem, ranking equal in right of payment with all of its other existing and future senior unsecured debt.

We will apply to the Singapore Exchange Limited (the "SGX-ST") for permission to list the notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this offering memorandum. Admission to the Official List of the SGX-ST is not to be taken as an indication of the merits of the notes, Braskem Netherlands Finance or Braskem.

Investing in the notes involves risks. See "Item 3. Key Information—Risk Factors" in our Annual Report (as defined herein) and "Risk Factors" in our June 2024 Form 6-K Report (as defined herein), which are

incorporated by reference in this offering memorandum, and "Risk Factors" beginning on page 16 of this offering memorandum.

This offering memorandum has been prepared on the basis that any offer of the notes in any Member State of the European Economic Area (the "EEA") will be made pursuant to an exemption under Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (the "Prospectus Regulation") from the requirement to publish a prospectus for offers of notes. This offering memorandum is not a prospectus for purposes of the Prospectus Regulation and has not been approved by a competent authority within the meaning of the Prospectus Regulation. This offering memorandum has been prepared on the basis that any offer of the notes in the United Kingdom (the "UK") will be made pursuant to an exemption from the obligation to publish a prospectus under Section 86 of the Financial Services and Markets Act 2000 (the "FSMA") in the UK. This offering memorandum is not a prospectus for purposes of the UK Prospectus Regulation (meaning Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, or the "EUWA") and has not been approved by the UK Financial Conduct Authority (the "FCA").

The notes and the guarantee have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and may not be offered or sold in the United States or to U.S. persons (as defined in Regulation S under the Securities Act ("Regulation S")), except in transactions exempt from, or not subject to, the registration requirements of the Securities Act. Accordingly, the notes are being offered and sold only to qualified institutional buyers in accordance with Rule 144A under the Securities Act ("Rule 144A"), and outside the United States in accordance with Regulation S. Prospective purchasers that are qualified institutional buyers are hereby notified that the seller of the notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. For a description of certain restrictions on transfer of the notes, see "Transfer Restrictions."

Issue price of the notes: 100.000% *plus* accrued interest, if any, from October 15, 2024.

Delivery of the notes to purchasers in book-entry form through The Depository Trust Company ("DTC") and its direct and indirect participants, including Clearstream Banking S.A. ("Clearstream") and Euroclear Bank S.A./N.V., as operator of the Euroclear System ("Euroclear"), is expected on or about October 15, 2024.

Global Coordinators

Citigroup	**Itaú BBA**	**Morgan Stanley**	**Santander**	**SMBC Nikko**

Joint Book Runners

BNP PARIBAS	**BofA Securities**	**Crédit Agricole CIB**	**Deutsche Bank Securities**	**Mizuho**	**Standard Chartered Bank AG**

The date of this offering memorandum is October 9, 2024.

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You should rely only on the information contained in this offering memorandum. Neither we nor the initial purchasers have authorized anyone to provide you with different information. Neither we nor the initial purchasers are making an offer of the notes (or the related guarantee) in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this offering memorandum is accurate as of any date other than the date on the cover of this offering memorandum.

Unless otherwise indicated or the context otherwise requires, all references in this offering memorandum to "Braskem," the "Company," "our Company," "we," "our," "ours," "us" or similar terms are to Braskem and its consolidated subsidiaries, which include Braskem Netherlands Finance.

This offering memorandum has been prepared by us solely for use in connection with the proposed offering of the notes (and the related guarantee) described in this offering memorandum. This offering memorandum is personal to each offeree and does not constitute an offer to any other person or to the public generally to subscribe for or otherwise acquire notes (or the related guarantee). Distribution of this offering memorandum to any person other than a prospective investor and any person retained to advise such prospective investor with respect to its purchase is unauthorized, and any disclosure of any of its contents, without our prior written consent, is prohibited. Each prospective investor, by accepting delivery of this offering memorandum, agrees to the foregoing and to make no photocopies of this offering memorandum or any documents referred to in this offering memorandum.

Neither the initial purchasers nor any of their directors, affiliates, advisors or agents make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this offering memorandum. Nothing contained in this offering memorandum is, or shall be relied upon as, a promise or representation by the initial purchasers or by any of their directors, affiliates, advisors or agents as to the past or future.

The notes (and the related guarantee) are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and applicable state securities laws pursuant to registration or exemption therefrom. As a prospective purchaser, you should be aware that you may be required to bear the financial risks of this investment for an indefinite period of time. See "Plan of Distribution" and "Transfer Restrictions."

In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of this offering, including the merits and risks involved. The contents of this offering memorandum

are not, and prospective investors should not construe anything in this offering memorandum as, legal, business or tax advice. Each prospective investor should consult its own legal, business, tax or other advisors as needed to make its investment decision and to determine whether it is legally permitted to purchase the notes under applicable law.

This offering memorandum contains summaries believed to be accurate with respect to certain documents, but reference is made to the actual documents for complete information. All such summaries are qualified in their entirety by reference to such documents. Copies of documents referred to in this offering memorandum will be made available to prospective investors upon request to us or the initial purchasers.

Each person receiving this offering memorandum acknowledges that this offering memorandum may not contain all information that would be included in a prospectus if this offering were registered under the Securities Act.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS

The notes (and the related guarantee) described in this offering memorandum are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("MiFID II"); (ii) a customer within the meaning of Directive 2016/97/EU, as amended (the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No. 1286/2014, as amended (the "PRIIPs Regulation"), for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and, therefore, offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. This offering memorandum has been prepared on the basis that any offer of notes in any member state of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of notes.

PROHIBITION OF SALES TO UK RETAIL INVESTORS

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No. 1286/2014 as it forms part of domestic law by virtue of the EUWA, or the UK PRIIPs Regulation, for offering or selling the notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

The above selling restriction is in addition to any other selling restrictions set forth in this offering memorandum.

MiFID PRODUCT GOVERNANCE/ PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET

Solely for the purposes of the product approval process of the issuer and the guarantors (each a "Manufacturer"), the target market assessment in respect of the notes described in this offering memorandum has led to the conclusion that (i) the target market for the notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the notes, or a distributor should take into consideration the Manufacturers' target market assessment; however, and without prejudice to the issuer's obligations in accordance with MiFID II, a distributor subject to MiFID II is responsible for undertaking its own

target market assessment in respect of the notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

SECTION 309B(1) NOTIFICATION – In connection with Section 309B of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "SFA") and the Securities and Futures (Capital Markets Products) Regulations 2018 (the "CMP Regulations 2018"), the issuer has determined, and hereby notifies all persons (including relevant persons (as defined in Section 309A(1) of the SFA)) that the notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

NOTICE TO PROSPECTIVE INVESTORS IN THE NETHERLANDS

The notes (including rights representing an interest in each global note that represents the notes) may not be offered or sold to individuals or legal entities in the Netherlands other than to qualified investors within the meaning of the Prospectus Regulation. No approved prospectus within the meaning of the Prospectus Regulation is required.

NOTICE TO PROSPECTIVE INVESTORS WITHIN BRAZIL

THE NOTES (AND RELATED GUARANTEE) HAVE NOT BEEN, AND WILL NOT BE, REGISTERED WITH THE BRAZILIAN SECURITIES COMMISSION (*COMISSÃO DE VALORES MOBILIÁRIOS*, THE "CVM"). THE NOTES MAY NOT BE OFFERED OR SOLD IN BRAZIL, EXCEPT IN CIRCUMSTANCES THAT DO NOT CONSTITUTE A PUBLIC OFFERING OR UNAUTHORIZED DISTRIBUTION UNDER BRAZILIAN LAWS AND REGULATIONS. THE NOTES (AND RELATED GUARANTEE) ARE NOT BEING OFFERED INTO BRAZIL. DOCUMENTS RELATING TO THE OFFERING OF THE NOTES, AS WELL AS INFORMATION CONTAINED THEREIN, MAY NOT BE SUPPLIED TO THE PUBLIC IN BRAZIL, NOR BE USED IN CONNECTION WITH ANY OFFER FOR SUBSCRIPTION FOR OR SALE OF THE NOTES TO THE PUBLIC IN BRAZIL.

INCORPORATION BY REFERENCE

We are incorporating by reference into this offering memorandum the following information contained in documents that we have filed with, or furnished to, the SEC:

- our annual report on Form 20-F for the year ended December 31, 2023, filed with the SEC on April 12, 2024 (SEC File No. 001-14862), containing the audited consolidated financial statements of Braskem S.A. and its subsidiaries as of December 31, 2023 and 2022 and for the years ended December 31, 2023, 2022 and 2021, including the report of the independent registered public accounting firm, which we refer to in this offering memorandum as our "Annual Report";

- our unaudited condensed consolidated interim financial statements as of June 30, 2024 and for the six-month periods ended June 30, 2024 and 2023, contained in a report on Form 6-K furnished to the SEC on October 7, 2024 (SEC File No. 001-14862), which we refer to in this offering memorandum as our "Unaudited Condensed Consolidated Financial Statements"; and

- our report on Form 6-K including certain information regarding Braskem and, without limitation, Braskem's Management's Discussion and Analysis of Financial Condition and Results of Operations for the six-month periods ended June 30, 2024 and 2023, furnished to the SEC on October 7, 2024 (SEC File No. 001-14862), which we refer to herein as our "June 2024 Form 6-K Report."

Incorporation by reference of information contained in our Annual Report, our Unaudited Condensed Consolidated Financial Statements and our June 2024 Form 6-K Report means that (1) this information is considered part of this offering memorandum and (2) we can disclose important information to you, in such case, by referring to our Annual Report, our Unaudited Condensed Consolidated Financial Statements and our June 2024 Form 6-K Report that we incorporate by reference.

Any statement contained in a document incorporated by reference or deemed to be incorporated by reference in this offering memorandum will be deemed to be modified or superseded for purposes of this offering memorandum to the extent that a statement contained in this offering memorandum or any other subsequently filed document that also is, or is deemed to be, incorporated by reference in this offering memorandum modifies or supersedes that statement.

You should read "Available Information" for information on how to obtain a copy of our Annual Report, our Unaudited Condensed Consolidated Financial Statements and our June 2024 Form 6-K Report or other information relating to our Company.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

All references in this offering memorandum to "*real*," "*reais*" or "R$" are to the Brazilian *real*, the official currency of Brazil. All references to "U.S. dollars" or "US$" are to U.S. dollars, the official currency of the United States.

On October 9, 2024, the *real*/U.S. dollar exchange rate was R$5.5737 to US$1.00, based on the selling rate as reported by the Central Bank of Brazil (*Banco Central do Brasil*, the "Central Bank"). The selling rate was R$5.5589 to US$1.00 as of June 30, 2024, R$4.8413 to US$1.00 as of December 31, 2023, R$5.2177 to US$1.00 as of December 31, 2022, and R$5.5805 to US$1.00 as of December 31, 2021, in each case, as reported by the Central Bank. The *real*/U.S. dollar exchange rate fluctuates widely, and these selling rates may not be indicative of future selling rates.

Solely for the convenience of the reader, we have translated certain *real* amounts in this offering memorandum into U.S. dollars at the selling rate as reported by the Central Bank as of June 30, 2024 of R$5.5589 to US$1.00. These translations (i) should not be considered representations that any such amounts have been, could have been or could be converted into U.S. dollars at that or at any other exchange rate and (ii) do not necessarily represent amounts in accordance with accounting practices adopted in Brazil or International Financial Reporting Standards as issued by the International Accounting Standards Board (the "IASB").

Financial Statements

Braskem Financial Statements

We maintain our books and records in *reais.* Our financial information contained in this offering memorandum has been derived from our records and financial statements, and includes our unaudited condensed consolidated interim financial statements as of June 30, 2024 and for the six-month periods ended June 30, 2024 and 2023, which are incorporated into this offering memorandum by reference to our Unaudited Condensed Consolidated Financial Statements and our audited consolidated financial statements as of December 31, 2023 and 2022 and for the years ended December 31, 2023, 2022 and 2021, which are incorporated into this offering memorandum by reference to our Annual Report.

We have prepared our audited consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS"), as issued by the IASB. We have prepared our unaudited condensed consolidated interim financial statements in accordance with International Accounting Standard ("IAS") 34—Interim Financial Reporting, as issued by the IASB.

Braskem Netherlands Finance Financial Statements

We have not included any financial statements for Braskem Netherlands Finance in this offering memorandum. Braskem Netherlands Finance does not, and will not, publish financial statements, except for financial statements that it is required to publish under the laws of the Netherlands. In addition, Braskem Netherlands Finance will not furnish to the trustee or the holders of the notes any financial statements of, or other reports relating to, Braskem Netherlands Finance. Braskem Netherlands Finance's obligations under the notes will be fully and unconditionally guaranteed by us. The financial condition and results of operations of Braskem Netherlands Finance have been fully consolidated in our consolidated financial statements for all dates and periods ending after November 17, 2014 (the date of incorporation of Braskem Netherlands Finance).

Special Note Regarding Non-GAAP Financial Measures

The body of generally accepted accounting principles is commonly referred to as "GAAP." We have included in this offering memorandum certain non-GAAP financial measures, which are not defined by IFRS, as issued by the IASB, as part of our financial disclosure. This offering memorandum includes the following non-GAAP financial measures: (i) EBITDA, (ii) LTM EBITDA, (iii) Adjusted EBITDA, (iv) LTM Adjusted EBITDA, (v) Gross Debt, (vi) Net Debt, (vii) Financial Leverage Ratio, (viii) Adjusted EBITDA Margin and (ix) LTM Adjusted EBITDA Margin. We believe that the presentation of these non-GAAP measures provides useful information for investors regarding our performance and trends related to our results of operations and financial condition, as it may help understand our operational data on a recurring basis.

Non-GAAP financial measures have important limitations as analytical tools, and you should not consider them in isolation or as representative of cash flows, alternatives to profit (loss), an indicator of operating performance or liquidity, a basis for dividend distribution or a substitute for analysis of our financial performance, liquidity or indebtedness. Non-GAAP financial measures and similar measures do not have a standard definition, are used by various companies for different purposes and are often calculated in ways that reflect the circumstances of those companies. You should exercise caution in comparing these measures or data as reported by us to similar measures reported by other companies. Non-GAAP financial measures are not measures of financial performance or liquidity under IFRS. Because this financial information is not prepared in accordance with IFRS, as issued by the IASB, investors are cautioned not to place undue reliance on this information.

For a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures, see "Selected Financial and Other Information—Reconciliation of Non-GAAP Financial Measures."

EBITDA, LTM EBITDA, Adjusted EBITDA, LTM Adjusted EBITDA, Adjusted EBITDA Margin and LTM Adjusted EBITDA Margin

EBITDA (earnings before interest, taxes, depreciation and amortization) is a non-GAAP financial measure prepared by us in accordance with CVM Resolution No. 156, of June 23, 2022 ("CVM Resolution No. 156").

We calculate EBITDA pursuant to CVM Resolution No. 156, reconciled with our consolidated financial statements, as (i) net profit (loss) for the period, *plus* (ii) income taxes, *plus* (iii) net financial results, *plus* (iv) depreciation and amortization.

We calculate LTM EBITDA as EBITDA for the last twelve months. For the twelve-month period ended June 30, 2024, it is calculated as EBITDA for the six-month period ended June 30, 2024, *plus* EBITDA for the year ended December 31, 2023, *minus* EBITDA for the six-month period ended June 30, 2023.

We calculate Adjusted EBITDA as EBITDA *plus* (i) expense for (reversal of) impairment provisions on long-lived assets, *plus* (ii) results from equity accounted investees, *plus* (iii) (reversal) provision – geological event in Alagoas, *plus* (iv) PIS/COFINS credits – exclusion of ICMS from calculation basis, *plus* (v) provision for remediation of environmental impacts, *plus* (vi) tax credit recovery (INSS), *plus* (vii) tax credit recovery (IPTU), *plus* (viii) PIS/COFINS credits – gasoline, *plus* (ix) insurance Alagoas, *plus* (x) Acordo Paulista, a program enacted by the State of São Paulo to allow the settlement of ICMS debts at a discount on interest, fines and legal fees ("Acordo Paulista").

We calculate LTM Adjusted EBITDA as Adjusted EBITDA for the last twelve months. For the twelve-month period ended June 30, 2024, it is calculated as Adjusted EBITDA for the six-month period ended June 30, 2024, *plus* Adjusted EBITDA for the year ended December 31, 2023, *minus* Adjusted EBITDA for the six-month period ended June 30, 2023.

We calculate Adjusted EBITDA Margin as Adjusted EBITDA *divided by* net revenue.

We calculate LTM Adjusted EBITDA Margin as LTM Adjusted EBITDA for the last twelve months *divided by* net revenue for the last twelve months.

We use EBITDA, LTM EBITDA, Adjusted EBITDA, LTM Adjusted EBITDA, Adjusted EBITDA Margin and LTM Adjusted EBITDA Margin as measures of our operating performance, without any influence from our capital structure, tax or financial effects. EBITDA, LTM EBITDA, Adjusted EBITDA, LTM Adjusted EBITDA, Adjusted EBITDA Margin and LTM Adjusted EBITDA Margin are not measures of profitability, financial performance or liquidity defined by IFRS, as issued by the IASB, and you should not consider them in isolation or as alternatives or substitutes for profit (loss), as measures of operating performance, cash flows, as indicators of liquidity, debt payment capacity or as a basis for dividend distribution. Other companies may calculate EBITDA, LTM EBITDA, Adjusted EBITDA, LTM Adjusted EBITDA, Adjusted EBITDA Margin and LTM Adjusted EBITDA Margin in a different way than we do.

Gross Debt and Net Debt

We calculate Gross Debt as (i) current and non-current borrowings and debentures, *plus* (ii) current and non-current Braskem Idesa borrowings, *plus* (iii) Braskem derivatives, which refer to a swap related to a Brazilian real-denominated debt (*Certificado de Recebíveis do Agronegócio – CRA*), bearing interest at the Consumer Price Index (*Índice de Preços do Consumidor – IPCA*) *plus* spread, to a U.S. dollar-denominated debt, bearing interest at a fixed rate ("Braskem – CRA Swap"), *plus* (iv) Braskem Idesa derivatives, which refer to an interest rate swap related to the Terminal Química Puerto México project finance facility ("Terminal Química – Swap"), bearing interest at the Secured Overnight Financing Rate ("SOFR"), to a fixed interest rate.

We calculate Net Debt as (i) Gross Debt, *minus* (ii) cash and cash equivalents, *minus* (iii) current and non-current financial investments.

We use Gross Debt and Net Debt as supplemental measures of our financial condition and financial leverage in relation to our operating cash flows.

Gross Debt and Net Debt are not measures of financial performance, liquidity or indebtedness under IFRS, as issued by the IASB, and have no standard definition. Other companies may calculate Gross Debt and Net Debt in a different way than we do.

Financial Leverage Ratio

We calculate Financial Leverage Ratio as Net Debt *divided by* Adjusted EBITDA.

We use Financial Leverage Ratio as a supplemental measure for investors and financial analysts to assess our financial condition and operating performance, and our management uses it to make certain managerial decisions.

Financial Leverage Ratio is not a measure of financial performance, liquidity or indebtedness under IFRS, as issued by the IASB, and has no standard definition. Other companies may calculate Financial Leverage Ratio in a different way than we do.

Market Share and Other Information

We make statements in this offering memorandum, our Annual Report and our June 2024 Form 6-K Report about our market share in the petrochemical industry in Brazil and our production capacity relative to that of other petrochemical producers in Brazil, other countries in Latin America, the United States and the world. We have made these statements on the basis of information obtained from third-party sources that we believe are reliable. We have calculated our Brazilian market share with respect to specific products by dividing our domestic net sales volumes of these products by the total Brazilian domestic consumption of these products. We derive information regarding the production capacity of other companies in the global petrochemical industry, international market prices for petrochemical products and per capita consumption in certain geographic regions principally from reports published by Chemical Market Analytics by OPIS, a Dow Jones Company ("CMA"). We derive information relating to Brazilian imports and exports from ComexStat, published by the Brazilian Ministry of Development, Industry, Trade and Services (*Ministério do Desenvolvimento, Indústria, Comércio e Serviços*, the "MDIC"). We also derive information from reports published by the Brazilian Association of the Alkali, Chlorine and Derivatives Industry (*Associação Brasileira da Indústria de Álcalis, Cloro e Derivados*, the "Abiclor"). We also include information and statistics regarding economic growth in emerging economies obtained from the International Monetary Fund ("IMF"), and statistics regarding gross domestic product, growth in Brazil, the United States, Europe and Mexico obtained from independent public sources, such as the Brazilian Institute of Geography and Statistics (*Instituto Brasileiro de Geografia e Estatística*); the U.S. Bureau of Economic Analysis of the U.S. Department of Commerce; the statistical office of the European Union (Eurostat); and the Mexican Institute of Statistics and Geography (*Instituto Nacional de Estadística y Geografía*).

We provide information regarding domestic apparent consumption of some of our products based on information available from ComexStat, published by the MDIC, and reports published by Abiclor. Domestic apparent consumption is equal to domestic production *plus* imports *minus* exports. Domestic apparent consumption for any period may differ from actual consumption because this measure does not give effect to variations of inventory levels in the petrochemical supply chain.

We have no reason to believe that any of this information is inaccurate in any material respect. However, neither we nor the initial purchasers have independently verified the production capacity, market share, market size or similar data provided by third parties or derived from industry or general publications.

Production Capacity and Sales Volume

As used in this offering memorandum:

- "production capacity" means the annual projected capacity for a particular facility, calculated based upon operations for 24 hours each day of a year and deducting scheduled downtime for regular maintenance; and

- "ton" means a metric ton, which is equal to 1,000 kilograms or 2,204.62 pounds.

Rounding

We have made rounding adjustments to some of the amounts included in this offering memorandum. As a result, numerical figures shown as totals in some tables may not be arithmetic aggregations of the amounts that precede them.

FORWARD-LOOKING STATEMENTS

This offering memorandum and the documents incorporated by reference in this offering memorandum include forward-looking statements within the meaning of the Securities Act or the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act").

Statements that are predictive in nature, that depend upon or refer to future events or conditions or that include words such as "expects," "anticipates," "intends," "plans," "believes," "estimates" and similar expressions are forward-looking statements. Although we believe that these forward-looking statements are based upon reasonable assumptions, these statements are subject to several risks and uncertainties and are made in light of information currently available to us.

Our forward-looking statements may be influenced by numerous factors, including, without limitation, the following:

- the cyclical and volatile nature of the global petrochemical industry and its adverse effects, which has had and may continue to have a material adverse effect on us and in the petrochemical sector;
- prices of naphtha, ethane, ethanol, propane, propylene and other raw materials and the terms and conditions of the supply agreements related thereto;
- international prices of petrochemical and biopolymer products;
- our ability to implement our financing strategy and to obtain financing on satisfactory terms;
- the adverse effects of the geological event in Alagoas, including unfavorable decisions in judicial or other proceedings related to it;
- global macroeconomic conditions (including a United States recession) and their adverse effects on the margins of our products;
- the adverse effect of war and other armed conflicts, such as the conflict involving Russia and Ukraine, Israel and Hamas, and related conflicts in the Middle East on our sales and operations in Brazil and internationally, and on the Brazilian and international petrochemical industry;
- a deterioration in the world economy and its potential adverse effect on demand for petrochemicals and thermoplastic products;
- any adverse effect of China's economy deceleration on global demand and on our Brazilian and international business;
- the adverse effect of global health crises on our Brazilian and international sales and operations, and on the Brazilian and international petrochemical industry;
- the adverse effect of inflation globally on our Brazilian and international business;
- the adverse effect of a more contractionary monetary policy globally on our Brazilian and international business;
- demand for our petrochemical products, our manufacturing facilities, price of raw materials and other inputs of our production, global logistics for our products, raw materials and other inputs of our production, and supply chains;

- general economic, political and business conditions in the markets or jurisdictions in which we operate or sell to, including governmental and electoral changes, and demand and supply for, and prices of, petrochemical and thermoplastic products;

- interest rate fluctuations, inflation and exchange rate movements of the *real* in relation to the U.S. dollar and other currencies;

- our ability to successfully carry out our sustainable development strategy, and to successfully develop initiatives to adapt to and mitigate climate change;

- competition in the global petrochemical and biopolymer industry;

- our ability to successfully develop our innovation projects, in particular in renewable and recycling initiatives;

- actions taken by our controlling shareholder;

- inherent risks related to any change of our corporate control;

- our progress in integrating the operations of companies or assets that we may acquire in the future, so as to achieve the anticipated benefits of these acquisitions;

- changes in laws and regulations, including, among others, laws and regulations affecting tax and environmental matters and import tariffs in other markets or jurisdictions in which we operate or to which we export our products;

- political conditions in the countries where we operate, particularly in Brazil and Mexico;

- future changes in governmental policies, including the adoption of new environmental policies and related actions undertaken by the governments of the locations in which we operate;

- unfavorable decisions rendered in major pending or future tax, labor, environmental and other legal proceedings; and

- other factors identified under "Risk Factors" in this offering memorandum, our June 2024 Form 6-K Report, our Annual Report and in any other reports filed with or furnished to the SEC that are incorporated by reference in this offering memorandum.

Our forward-looking statements are not a guarantee of future performance, and our actual results of operations or other developments may differ materially from the expectations expressed in our forward-looking statements. As for forward-looking statements that relate to future financial results and other projections, actual results will be different due to the inherent uncertainty of estimates, forecasts and projections. Because of these uncertainties, potential investors should not rely on these forward-looking statements.

All forward-looking statements attributed to us or a person acting on our behalf are qualified in their entirety by this cautionary statement, and you should not place undue reliance on any forward-looking statement included in this offering memorandum. Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update them as a result of new information or future developments.

For additional information on factors that could cause our actual results of operations to differ from expectations reflected in forward-looking statements, please see the "Risk Factors" sections in this offering memorandum, "Item 3. Key Information—Risk Factors" in our Annual Report and "Risk Factors" in our June 2024 Form 6-K Report, which are incorporated by reference herein.

SUMMARY

This summary highlights information presented in greater detail elsewhere in this offering memorandum. This summary is not complete and does not contain all the information you should consider before investing in the notes. You should carefully read this entire offering memorandum and our Annual Report, our Unaudited Condensed Consolidated Financial Statements and our June 2024 Form 6-K Report, which are incorporated by reference in this offering memorandum, including the information set forth under "Risk Factors" in this offering memorandum, "Item 3. Key Information—Risk Factors," "Item 5. Operating and Financial Review and Prospects," "Item 11. Quantitative and Qualitative Disclosures about Market Risk" and our audited consolidated financial statements in our Annual Report, and "Risk Factors" in our June 2024 Form 6-K Report before investing in the notes. See "Presentation of Financial and Other Information" in this offering memorandum and in our Annual Report for information regarding our audited consolidated financial statements and our unaudited condensed consolidated interim financial statements, exchange rates, definitions of technical terms and other introductory matters.

Braskem

We are the largest producer of plastics in the Americas based on the annual production capacity of our plants, according to CMA. We operate in the first and second generations of the petrochemical industry, with integrated operations in Brazil and Mexico. In the United States and Europe, our operations are directly supplied with raw materials for the second generation. Through fossil, renewable, and recycled raw materials, we offer a broad portfolio of chemicals and plastics used and transformed by our customers in more than 70 countries into applications such as food packaging, household furniture, industrial and automotive components, paints, and coatings, among others.

We are the global leader in green polyethylene ("PE") production, according to CMA, and benefit from our industrial footprint in Brazil, which is one of the largest ethanol producers in the world.

We reported net revenue, net profit (loss) and Adjusted EBITDA for the six-month periods ended June 30, 2024 and 2023 and for the years ended December 31, 2023 and 2022, as follows:

- a decrease in net revenue of R$207 million, or 1%, to R$36,995 million in the six-month period ended June 30, 2024 from R$37,202 million during the corresponding period of 2023; and a decrease in net revenue of R$25,950 million, or 27%, to R$70,569 million in the year ended December 31, 2023 from R$96,519 million in the year ended December 31, 2022;

- an increase in net loss of R$5,094 million, or 877%, to R$5,675 million in the six-month period ended June 30, 2024 from R$581 million during the corresponding period of 2023;

- an increase in Adjusted EBITDA of R$838 million, or 47%, to R$2,604 million in the six-month period ended June 30, 2024 from R$1,766 million during the corresponding period of 2023.

As of June 30, 2024, our business operations were organized into three segments, which corresponded to our principal production processes, products, and services. Our segments were as follows:

- our Brazil Segment (former Polyolefins, Chemicals and Vinyls segments), which includes:

  (i) production and sale of chemicals at the chemical complex located in Camaçari, in the State of Bahia, or the Northeastern Complex, the chemical complex located in Triunfo, in the State of Rio Grande do Sul, or the Southern Complex, the chemical complex located in Capuava, in the State of São Paulo, or the São Paulo Complex and the chemical complex located in Duque de Caxias, in the State of Rio de Janeiro, or the Rio de Janeiro Complex;

  (ii) supply of electricity and other inputs produced in these complexes to second-generation producers located in the petrochemical complexes;

(iii) production and sale of PE, including the production of green PE from renewable resources, and PP produced by us in Brazil; and

(iv) our production and sale of polyvinyl chloride (PVC) and caustic soda.

In the six-month period ended June 30, 2024, the Brazil Segment recorded net revenue of R$25,870 million, including exports from Brazil, or 70% of our consolidated net revenue of all reportable segments, including inter-segment sales;

- our USA and Europe Segment, which includes our production, operations and sale of polypropylene in the United States and Germany. In the six-month period ended June 30, 2024, this segment recorded net revenue of R$9,943 million, or 27% of our consolidated net revenue of all reportable segments, including inter-segment sales; and

- our Mexico Segment, which includes our production, operations and sale of ethylene, HDPE (high-density polyethylene) and LDPE (low-density polyethylene) in Mexico. In the six-month period ended June 30, 2024, this segment recorded net revenue of R$2,503 million, or 7% of our consolidated net revenue of all reportable segments, including inter-segment sales.

In 2023, 2022 and 2021, 57%, 58% and 53% of our net revenue, respectively, was related to sales performed in Brazil, and 43%, 42%, and 47% of our net revenue in 2023, 2022 and 2021 was derived from our international operations and sales.

Industry and Business Outlook

Since the second half of 2022, our business, financial condition and results of operations have been adversely affected by the deterioration of chemical and petrochemical spreads, mainly due to (i) an increase in the global supply of chemicals and petrochemical products through new capacities coming online, including from China, which established self-sufficiency targets for PE and PP, and (ii) the slowdown in demand growth in some economies, such as China and the United States, materially impacting the global demand growth for our products. The outlook for the remainder of the year 2024 and the foreseeable future is expected to remain challenging and uncertain as relevant capacity is still expected to come online in the short and medium term. Moreover, the geological event in Alagoas has required us and may continue to require us to use a significant amount of cash to meet settlement and other obligations that have arisen from such event, which has further deteriorated our liquidity position.

It is currently expected that our margins and those in the petrochemical sector will persist under pressure for a longer period of time, including due to events outside of our control. Our financial condition and results of operations are expected to continue to be materially adversely affected in the foreseeable future, which may include material adverse effects on our profitability margins, cash flow generation and liquidity position. In view of the foregoing, we have taken and are continuing to take mitigating measures to improve our business performance and liquidity position, such as restricting investments, reducing fixed and variable costs, adopting working capital optimization actions and adjusting our commercial strategies. See “Risk Factors—Risks Relating To Us And The Petrochemical Industry—We rely on cash generated from operations and external financings to fund our ongoing capital needs. Our level of indebtedness and cash consumption could adversely affect our liquidity position and ability to raise additional capital to fund our operations, limit our ability to react to changes to general market and economic conditions and changes in our industry, and prevent us from meeting our obligations under our agreements (including financing agreements)” in our June 2024 Form 6-K Report.

The information above regarding our industry’s outlook is based on estimates and on limited and preliminary information available to us and remains subject to change.

Recent Developments

Set forth below are certain recent developments relating to us. In addition to the below, see our June 2024 Form 6-K Report and our Unaudited Condensed Consolidated Financial Statements, incorporated by reference in this offering memorandum, for a discussion of our financial condition as of June 30, 2024 and our results of operations for the six-month periods ended June 30, 2024 and 2023 and other recent material developments.

Geological Event in Alagoas

In September 2024, we were notified of the filing of a public civil action (ACP) by the Public Defender's Office of the State of Alagoas seeking, among other requests, to review the compensation paid for moral damages in the context of the Financial Compensation and Relocation Support Program ("PCF"), with a request for partial annulment of the signed agreements related to the PCF and approved in court. The value of the claim attributed by the plaintiff is R$5 billion. Our management, supported by the opinion of outside legal counsel, classifies the probability of loss in this lawsuit as remote.

Regarding the plan to close mining cavities, it was not possible to achieve pressurization of three cavities planned to be closed by plugging (previously referred to as "buffering"), which is a technique that consists of promoting pressurization of the cavity. As a result, following a series of analyses, studies and discussions with specialists, we decided, in September 2024, to fill them with sand. The decision has been presented to the Brazilian National Mining Agency (ANM).

We regularly update on a quarterly basis the provisions related to the geological event in Alagoas. As of June 30, 2024, the total outstanding provision related to the geological event in Alagoas was R$5,227 million, including a total increase of R$415 million, of which R$291 million relates to filling with sand the above mentioned three cavities previously planned to be closed by plugging, and the remaining R$124 million relates mainly to (i) regular updates on execution of the action plans for closing and monitoring of the salt cavities, environmental action plans and other technical matters; and (ii) regular progress in the negotiation of indemnification with respect to large equipment and facilities (such as hospitals, clinics, schools, concessionaires and public equipment).

For additional information with respect to the geological event in Alagoas, see "Risk Factors—Risks Relating To Our Business And The Petrochemical Industry—Our business and operations are inherently subject to environmental, health and safety risks. As a result, our business is also subject to several stringent regulations, including environmental regulations" in our June 2024 Form 6-K Report and "Item 3. Risk Factors—Risks Relating To Us And The Petrochemical Industry—Unfavorable outcomes in pending or future litigation may reduce our liquidity and negatively affect our financial performance and financial condition" in our Annual Report.

Agreement with Solvi and GRI

On June 13, 2024, we entered into an investment agreement with Solví Essencis Ambiental S.A. ("Solvi") and GRI – Gestão de Resíduos Industriais S.A. ("GRI") for the sale of the entirety of our equity interest in Cetrel S.A. ("Cetrel"), representing 63.7% of Cetrel's voting and total capital stock, to GRI.

The transaction comprises: (i) the sale of up to 498,436 common shares issued by Cetrel and held by Braskem to GRI; (ii) the subscription by Braskem of new common shares to be issued by GRI, through a capital increase, which will be paid by Braskem through the contribution of 771,592 common shares issued by Cetrel and held by Braskem; and (iii) the transfer by Solvi of industrial waste management assets and services of the same nature to GRI. Following the completion of the transaction, Solvi will hold 50.1% and Braskem will hold 49.9% of GRI's capital stock. The transaction will result in Braskem's receiving the amount of R$293 million, of which R$208 million was paid on September 30, the date of the transfer of the shares to GRI, and the remainder will be paid by November 2025, subject to the usual adjustments of this type of transaction.

This strategic collaboration aims to strengthen Cetrel, a leader in industrial environmental solutions for water and effluents treatment, as well as environmental consulting, and transform GRI into a national growth platform in its sector, ensuring operational excellence and environmental sustainability.

Brazilian Import Tax Increase

On September 18, 2024, the Executive Management Committee (*Comitê-Executivo de Gestão*) of Brazil's Chamber of Foreign Trade (*Câmara de Comércio Exterior*, the "Camex") approved an increase in the import tax from 12.6% to 20%, by adding the following products to the List of Temporary Tariff Increases due to Structural Trade Imbalances of Camex, which are marketed by us: (i) PE resins: certain types of other PE without fillers; certain other copolymers of ethylene and vinyl acetate; and certain copolymers of ethylene and alpha-olefins; (ii) polypropylene ("PP") resins: certain types of PP; and certain copolymers of PP; and (iii) polyvinyl chloride ("PVC") resins: certain PVC products.

This increase is effective for one year from the publication of the decision in the Brazilian Federal Official Gazette, or from the date specified in such publication.

Concurrent Tender Offer

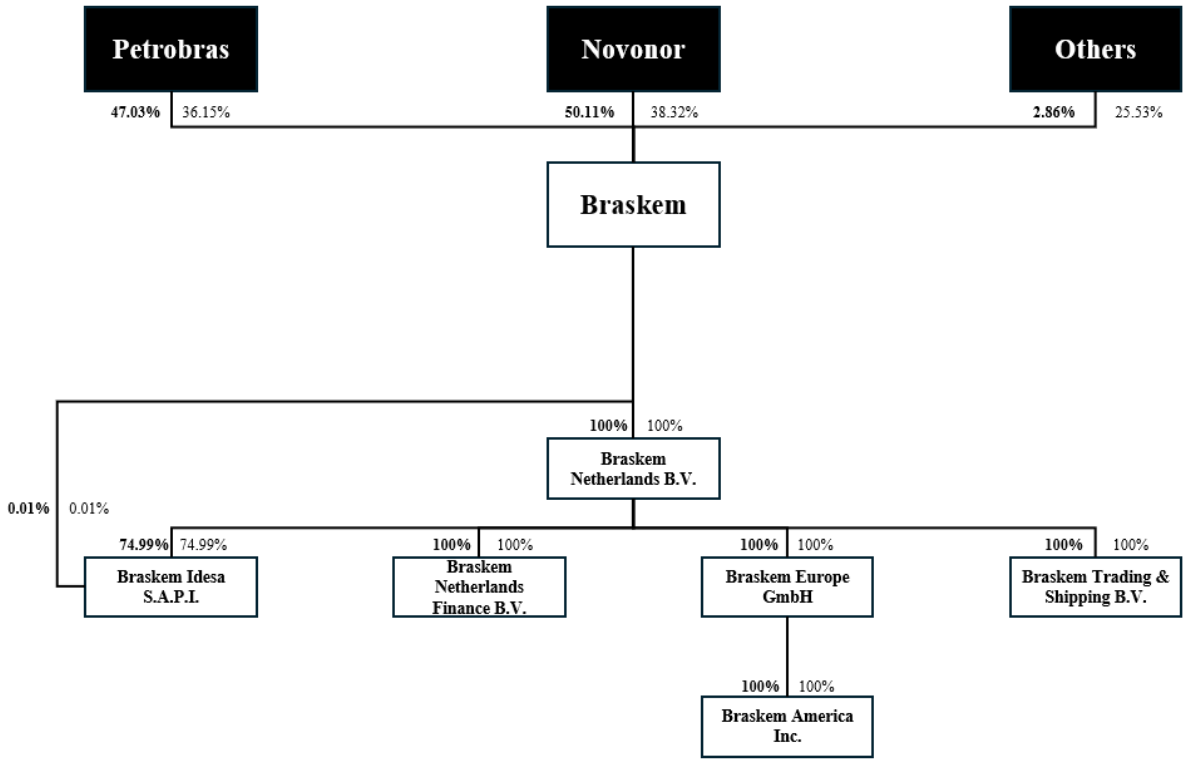
Concurrently with this offering, on October 7, 2024, Braskem Netherlands Finance (the "Offeror") announced the commencement of a cash tender offer for any and all of the outstanding Subordinated Resettable Fixed Rate Notes due 2081 (the "2081 Subordinated Notes"), issued by the Offeror and guaranteed by Braskem (the "Tender Offer"). As of June 30, 2024, US$600 million (R$3,335 million) aggregate principal amount of the 2081 Subordinated Notes was outstanding.

The Tender Offer will be subject to the satisfaction, or waiver by the Offeror, of certain terms and conditions, including the pricing of this offering on terms satisfactory to us, generating net proceeds in an amount at least sufficient to purchase the 2081 Subordinated Notes validly tendered and accepted for purchase in the Tender Offer, including the payment of the early tender payment, the tender offer consideration, accrued interest, and costs and expenses incurred in connection with the Tender Offer. The Tender Offer is expected to expire at 5:00 p.m. (New York City time) on November 5, 2024, unless extended or earlier terminated by the Offeror.

This offering memorandum is not an offer to purchase, or the solicitation of an offer to sell, the 2081 Subordinated Notes. Any offer to repurchase the 2081 Subordinated Notes will only be made by, and on to the terms and conditions set forth in, the related Offer to Purchase of the Offeror dated October 7, 2024.

Our Corporate Structure

The following chart presents our ownership structure and the corporate structure of our principal subsidiaries on the date of this offering memorandum. The percentages represent the direct or indirect percentage of the total share capital owned by each entity.



Braskem Netherlands Finance

Braskem Netherlands Finance, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands and registered with the Dutch trade register under number 61905771, is a wholly-owned subsidiary of Braskem Netherlands B.V. ("Braskem Netherlands"). Braskem Netherlands Finance was established primarily to act as a finance subsidiary of Braskem. Its registered office is at Weena 240, 4th floor, Tower C, 3012 NJ, Rotterdam, the Netherlands. Its deed of incorporation and any other documents concerning Braskem Netherlands Finance that are referred to in this offering memorandum can be inspected at Braskem Netherlands Finance's headquarters at the same address.

Braskem Netherlands Finance has no operations other than issuing and making payments on the notes and other indebtedness ranking equally with, or subordinated to, the notes, and using the proceeds therefrom as permitted by the documents governing these issuances, including lending the net proceeds of the notes and other indebtedness incurred by it to Braskem and subsidiaries of Braskem.

Our registered office is located at Rua Eteno, 1561, Pólo Petroquímico, Camaçari, BA, 42810-000, Brazil, and our telephone number at this address is +55 (71) 3413-2102. Our principal executive office is located at Rua Lemos Monteiro, 120, 24th floor, São Paulo, SP, 05501-050, Brazil, and our telephone number at this address is +55 (11) 3576-9000.

The Offering

The following summary contains basic information about the notes and the guarantee and is not intended to be complete. It does not contain all of the information that is important to you. For a more complete understanding of the notes, please refer to the section of this offering memorandum entitled "Description of the Notes."

Issuer	Braskem Netherlands Finance B.V.
Guarantor	Braskem S.A.
Notes	US$850,000,000 aggregate principal amount of 8.000% senior notes due 2034.
Issue price	100.000% of the principal amount *plus* accrued interest from and including October 15, 2024.
Maturity date	October 15, 2034.
Interest payment dates	April 15 and October 15, beginning on April 15, 2025.
Interest	The notes will bear interest from October 15, 2024 at an annual rate of 8.000%, payable semi-annually in arrears on each interest payment date.
Ranking	The notes will be senior unsecured obligations of Braskem Netherlands Finance. The notes will rank at least *pari passu* in priority of payment with all other existing and future senior unsecured indebtedness of Braskem Netherlands Finance. The notes will be fully guaranteed by Braskem on an unsecured basis. Braskem's guarantee will be its senior unsecured obligation ranking: • equal in right of payment to other existing and future senior unsecured debt of Braskem subject to certain statutory preferences under applicable law, including labor and tax claims; • senior in right of payment to Braskem's existing and future subordinated debt; • subordinated to the secured debt of Braskem to the extent of such security; and • structurally subordinated to the payment of existing and future debt and other liabilities (including subordinated debt and trade payables) of Braskem's subsidiaries (other than Braskem Netherlands Finance) and jointly-controlled companies. While the indenture pursuant to which the notes will be issued will include a covenant limiting the ability of Braskem and its subsidiaries to create or assume liens, that limitation is subject to significant exceptions. See "Description of the Notes—Covenants—Limitation on Liens."

	Upon any liquidation or reorganization of Braskem, any right of the holders of the notes, through enforcement of the guarantee, to participate in the assets of Braskem, including the capital stock of its subsidiaries and jointly controlled entities, will be subject to the prior claims of Braskem's secured creditors, and to participate in the assets of Braskem's subsidiaries and jointly controlled entities will be subject to the prior claims of the creditors of its subsidiaries and jointly controlled entities.
Concurrent tender offer	On October 7, 2024, the Offeror announced the commencement of a cash tender offer for any and all of the 2081 Subordinated Notes issued by the Offeror and guaranteed by Braskem. See "— Concurrent Tender Offer."
Optional redemption.....	Prior to July 15, 2034 (which is the date that is three months prior to the maturity of the notes), the notes will be redeemable, at the option of Braskem Netherlands Finance or Braskem, in whole or in part, at any time and from time to time, by paying 100% of the principal amount of the notes *plus* a "make-whole" amount and accrued and unpaid interest and additional amounts, if any, to, but excluding, the redemption date. If the redemption date of the notes is on or after July 15, 2034, the redemption price will equal 100% of the principal amount of the notes, *plus* accrued and unpaid interest and additional amounts, if any, to, but excluding, the redemption date. See "Description of the Notes—Redemption—Optional Redemption."
Tax redemption	Braskem Netherlands Finance or Braskem may, at its option, redeem the notes, in whole but not in part, at 100% of their principal amount, *plus* accrued and unpaid interest and additional amounts, if any, to, but excluding, the redemption date, upon the occurrence of specified events relating to Brazilian or Dutch tax law. See "Description of the Notes—Redemption—Tax Redemption."
Purchase of the notes upon Change of Control Triggering Event	If a Change of Control Triggering Event occurs, unless Braskem Netherlands Finance or Braskem has exercised its option to redeem the notes, Braskem will be required to offer to purchase the notes at a price equal to 101% of the principal amount thereof and accrued and unpaid interest and additional amounts, if any, to, but excluding, the purchase date. If the Permitted Holders cease to collectively hold at least 50% of the total voting power of the Voting Stock of Braskem (other than as a result of a transaction that results in a Change of Control), the covenant related to the purchase of notes upon a Change of Control Triggering Event shall automatically, and without any action by any Person, cease to apply, and Braskem shall have no obligation to comply with the terms thereof. The requirement to offer to purchase the notes is also contingent upon certain other conditions. See "Description of the Notes— Purchase of Notes Upon Change of Control Triggering Event" and "Risk Factors—Risks Relating to the Notes and the Guarantee—

	Braskem may not be obligated or may not be able to purchase the notes upon a Change of Control Triggering Event."
Redemption Following Tender Offer	In connection with any tender offer for the notes, in the event that the holders of not less than 85% of the aggregate principal amount of the outstanding notes validly tender and do not validly withdraw their notes in such tender offer or a third party purchases the notes held by such holders, then Braskem Netherlands Finance will have the right to redeem all of the notes that remain outstanding at a price equal to the price paid to each other holder in such tender offer *plus*, to the extent not included in the purchase price, accrued and unpaid interest and additional amounts, if any, on the notes that remain outstanding, to the date of redemption. See "Description of the Notes—Redemption Following Tender Offer."
Additional amounts	Payments of interest on the notes or payments on the guarantee will be made after withholding and deduction for any Brazilian or Dutch taxes as set forth under "Taxation." In the event of any such withholding or deduction, Braskem Netherlands Finance or Braskem will pay such additional amounts as will result in receipt by the holders of notes of such amounts as would have been received by them had no such withholding or deduction for Brazilian or Dutch taxes been required, subject to certain exceptions described under "Description of the Notes—Additional Amounts."
Covenants of Braskem Netherlands Finance	The indenture will prohibit the incurrence of debt (other than the notes and other indebtedness ranking equally with or subordinated to the notes) by Braskem Netherlands Finance and impose certain other limitations and restrictions on Braskem Netherlands Finance as described under "Description of the Notes—Additional Limitations on Braskem Netherlands Finance."
Covenants of Braskem.....	The indenture will limit the creation of liens by Braskem and its significant subsidiaries and will permit Braskem to consolidate or merge with, or transfer all or substantially all of its assets to, another person only if it complies with certain requirements. However, these covenants are subject to a number of important exceptions. See "Description of the Notes—Covenants."
Events of default.....	The indenture will set forth the events of default applicable to the notes, including an event of default triggered by cross-acceleration of other debt of Braskem and its Significant Subsidiaries (as hereinafter defined) in a total amount of US$100 million or more. See "Description of the Notes—Events of Default."
Further issuances	Braskem Netherlands Finance may, from time to time, without the consent of the holders of the notes, issue an unlimited principal amount of additional notes of the same series as the notes initially issued in this offering.
Substitution of the issuer	Braskem Netherlands Finance may, without the consent of the holders of the notes and subject to certain conditions, be replaced and substituted by Braskem or any Wholly-owned Subsidiary (as hereinafter defined) of Braskem as principal debtor in respect of the notes. See "Description of the Notes—Substitution of the Issuer"

	and "Risk Factors—Risks Relating to the Notes and the Guarantee—Substitution of the issuer may have adverse tax consequences."
Form and denomination.....	The notes will be issued in the form of global notes in fully registered form without interest coupons. The global notes will be exchangeable or transferable, as the case may be, for definitive certificated notes in fully registered form without interest coupons only in limited circumstances. The notes will be issued in registered form in minimum denominations of US$200,000 and integral multiples of US$1,000 in excess thereof. See "Description of the Notes—Form, Denomination and Title" and "Form of the Notes."
Use of proceeds	We expect the net proceeds from the sale of the notes to be approximately US$844 million after deducting commissions, fees and estimated expenses of the offering. We intend to use the net proceeds from this offering for the repayment of debt, which may include the repurchase of the 2081 Subordinated Notes validly tendered and accepted for purchase in the Tender Offer, and the remainder, if any, for general corporate purposes.
Settlement.....	The notes will be delivered in book-entry form only through the facilities of DTC for the accounts of its direct and indirect participants, including Euroclear and Clearstream.
Notice to investors.....	The notes have not been, and will not be, registered under the Securities Act and are subject to limitations on transfers, as described under "Notice to Investors."
Listing	We will apply to the SGX-ST for permission to list the notes on the SGX-ST. We cannot assure you that this listing will be accepted, or if accepted, that the notes will remain so listed. The notes will be traded on the SGX-ST in minimum board lot size of US$200,000 for so long as the notes are listed on the SGX-ST. If the listing of the notes on the SGX-ST would, in the future, require us to publish financial statements either more regularly than we otherwise would be required to, or according to accounting principles which are materially different from the accounting principles which we would otherwise use to prepare our published financial statements, we may seek an alternative admission to listing, trading and quotation for the notes by another listing authority, stock exchange or quotation system.
Governing law.....	The indenture, the notes and the guarantee will be governed by, and construed in accordance with, the laws of the State of New York.
Trustee, registrar, paying agent and transfer agent.....	The Bank of New York Mellon.

CUSIP Numbers and ISINs		CUSIP	ISIN
	Restricted Global Note	10554T AJ4	US10554TAJ43
	Regulation S Global Note	N15516 AJ1	USN15516AJ10
Risk factors	Prospective investors should carefully consider all of the information contained, or incorporated by reference, in this offering memorandum prior to investing in the notes. In particular, prospective investors should carefully consider the information set forth under "Risk Factors" in this offering memorandum, "Item 3. Key Information—Risk Factors" in our Annual Report and "Risk Factors" in our June 2024 Form 6-K Report for a discussion of risks and uncertainties relating to us, our subsidiaries, our business and our results of operations.		

Summary Financial and Other Information

The following summary financial information as of December 31, 2023 and 2022, and for the years ended December 31, 2023, 2022 and 2021 has been derived from our audited consolidated financial statements.

The following summary financial information as of June 30, 2024 and for the six-month periods ended June 30, 2024 and 2023 has been derived from our unaudited condensed consolidated interim financial statements included in our Unaudited Condensed Consolidated Financial Statements. The results for the six-month period ended June 30, 2024 are not necessarily indicative of the results to be expected for the year ending December 31, 2024.

This financial information should be read in conjunction with the information set forth under "Presentation of Financial and Other Information," "Item 5. Operating and Financial Review and Prospects," "Item 11. Quantitative and Qualitative Disclosures about Market Risk" and our audited financial statements and the related notes thereto, each of which is included in our Annual Report, "Management's Discussion and Analysis of Financial Condition and Results of Operations," which is included in our June 2024 Form 6-K Report, and our Unaudited Condensed Consolidated Financial Statements.

	For the six-month period ended June 30,			For the year ended December 31,			
	2024	2024	2023	2023	2023	2022	2021
	(*in US$ millions*)[1]	(*in R$ millions*)		(*in US$ millions*)[1]	(*in R$ millions*)		
Statement of Consolidated Profit or Loss:							
Net revenue	**6,655**	**36,995**	**37,202**	**12,695**	**70,569**	**96,519**	**105,625**
Cost of products sold	(6,204)	(34,488)	(35,759)	(12,151)	(67,548)	(85,161)	(73,568)
Gross profit	**451**	**2,507**	**1,443**	**543**	**3,021**	**11,358**	**32,057**
Income (expenses):							
Selling and distribution	(163)	(908)	(973)	(345)	(1,916)	(2,108)	(2,056)
Loss for impairment of trade accounts receivable and others from clients	10	56	(48)	(15)	(83)	(38)	(9)
General and administrative	(223)	(1,239)	(1,174)	(445)	(2,472)	(2,764)	(2,522)
Research and development	(38)	(212)	(175)	(69)	(383)	(374)	(297)
Results from equity accounted investees	(5)	(27)	11	1	7	35	5
Other income	45	249	1,146	318	1,769	507	1,534
Other expenses	(216)	(1,198)	(1,374)	(492)	(2,735)	(2,344)	(2,669)
Profit (loss) before net financial expenses and taxes	**(139)**	**(772)**	**(1,144)**	**(502)**	**(2,792)**	**4,272**	**26,043**
Financial Results:							
Financial expenses	(560)	(3,115)	(2,583)	(1,005)	(5,589)	(5,066)	(4,903)
Financial income	149	828	750	302	1,678	1,374	1,581
Derivatives and exchange rate variations, net	(1,008)	(5,606)	1,641	92	511	(533)	(4,760)
Profit (loss) before income tax	**(1,559)**	**(8,665)**	**(1,336)**	**(1,114)**	**(6,192)**	**47**	**17,961**
Income taxes	538	2,990	755	234	1,302	(868)	(3,999)
Net profit (loss)	**(1,021)**	**(5,675)**	**(581)**	**(880)**	**(4,890)**	**(821)**	**13,962**

(1) Translated solely for the convenience of the reader at the selling rate reported by the Central Bank as of June 30, 2024 for *reais* into U.S. dollars of R$5.5589 per US$1.00.

	As of June 30,		As of December 31,			
	2024	2024	2023	2023	2022	2021
	(*in US$ millions*)[1]	(*in R$ millions*)	(*in US$ millions*)[1]	(*in R$ millions*)		
Selected Items of the Statement of Consolidated Financial Position:						
Cash and cash equivalents	2,557	14,213	2,552	14,187	12,466	8,681
Financial investments	564	3,137	895	4,974	2,313	3,510
Trade accounts receivable	639	3,550	523	2,910	3,232	7,167
Inventories	2,414	13,418	2,254	12,532	14,030	16,335
Property, plant and equipment	7,163	39,817	6,909	38,405	37,763	37,225
Total assets	17,479	97,162	16,503	91,741	88,049	92,564
Current borrowings and debentures	368	2,045	365	2,029	1,382	1,403
Non-current borrowings and debentures	7,984	44,381	7,233	40,207	34,334	33,692
Braskem Idesa current borrowings	145	808	133	739	868	87
Braskem Idesa non-current borrowings	2,286	12,705	1,891	10,511	10,502	12,225
Capital	1,447	8,043	1,447	8,043	8,043	8,043
Shareholders' equity (including non-controlling interest)	(242)	(1,345)	590	3,279	6,108	6,204

(1) Translated solely for the convenience of the reader at the selling rate reported by the Central Bank as of June 30, 2024 for *reais* into U.S. dollars of R$5.5589 per US$1.00.

	For the six-month period ended June 30,			For the year ended December 31,			
	2024	2024	2023	2023	2023	2022	2021
	(*in US$ millions*)[1]	(*in R$ millions, except as indicated*)		(*in US$ millions*)[1]	(*in R$ millions, except as indicated*)		
Other Financial and Operating Information:							
Cash Flow Information:							
Net cash generated from (used in):							
Operating activities	433	2,409	(821)	(409)	(2,272)	8,952	14,786
Investing activities	(331)	(1,839)	(1,794)	(814)	(4,525)	(4,947)	(3,381)
Financing activities	(230)	(1,281)	3,778	1,596	8,873	225	(16,966)
Other Information:							
Capital expenditures:							
Acquisitions of property, plant and equipment and intangible assets	(340)	(1,889)	(2,073)	(815)	(4,530)	(4,848)	(3,421)
Total Sales Volume Data (in thousands of tons):[2]							
Ethylene	—	207	196	—	388	477	607
Propylene	—	137	151	—	265	337	371
Polyethylene (PE)[3]	—	1,555	1,519	—	3,025	3,185	2,994
Polypropylene (PP)	—	1,690	1,744	—	3,502	3,524	3,682
Polyvinyl chloride (PVC)	—	235	261	—	528	499	504

(1) Translated solely for the convenience of the reader at the selling rate reported by the Central Bank as of June 30, 2024 for *reais* into U.S. dollars of R$5.5589 per US$1.00.
(2) Includes only sales to third parties.
(3) Includes EVA and green PE.

Non-GAAP Financial Measures

This offering memorandum includes the following non-GAAP financial measures: (i) EBITDA, (ii) LTM EBITDA, (iii) Adjusted EBITDA, (iv) LTM Adjusted EBITDA, (v) Gross Debt, (vi) Net Debt, (vii) Financial Leverage Ratio, (viii) Adjusted EBITDA Margin and (ix) LTM Adjusted EBITDA Margin.

The table below sets forth these non-GAAP measures as of and for the years or periods indicated:

	For the last twelve-month period ended June 30,[2]	As of and for the six-month period ended June 30,			As of and for the year ended December 31,			
	2024 (a - b + c)	2024	2024 (c)	2023 (b)	2023	2023 (a)	2022	2021
	(in R$ millions)	*(in US$ millions)*[1]	*(in R$ millions)*		*(in US$ millions)*[1]	*(in R$ millions)*		
EBITDA[3][*]	2,768	314	1,745	1,390	434	2,413	9,005	30,222
Adjusted EBITDA[4][*]	4,794	468	2,604	1,766	712	3,957	10,530	30,460
Gross Debt[5][*]	59,920[9]	10,779	59,920	—	9,610	53,420	47,064	47,406
Net Debt[6][*]	42,570[9]	7,658	42,570	—	6,163	34,259	32,285	35,216
Financial Leverage Ratio[7][*]	8.88x	—	—	—	8.66x	8.66x	3.07x	1.16x
Adjusted EBITDA Margin[8][*]	7%	7%	7%	5%	6%	6%	11%	29%

(1) Translated solely for the convenience of the reader at the selling rate reported by the Central Bank as of June 30, 2024 for *reais* into U.S. dollars of R$5.5589 per US$1.00.

(2) We calculate LTM EBITDA as EBITDA for the last twelve months. For the twelve-month period ended June 30, 2024, it is calculated as EBITDA for the six-month period ended June 30, 2024, *plus* EBITDA for the year ended December 31, 2023, *minus* EBITDA for the six-month period ended June 30, 2023. We calculate LTM Adjusted EBITDA as Adjusted EBITDA for the last twelve months. For the twelve-month period ended June 30, 2024, it is calculated as Adjusted EBITDA for the six-month period ended June 30, 2024, *plus* Adjusted EBITDA for the twelve-month period ended December 31, 2023, *minus* Adjusted EBITDA for the six-month period ended June 30, 2023.

(3) We calculate EBITDA pursuant to CVM Resolution No. 156, reconciled with our consolidated financial statements, as (i) net profit (loss) for the period, *plus* (ii) income taxes, *plus* (iii) net financial results, *plus* (iv) depreciation and amortization.

(4) We calculate Adjusted EBITDA as EBITDA *plus* (i) expense for (reversal of) impairment provisions on long-lived assets, *plus* (ii) results from equity accounted investees, *plus* (iii) (reversal) provision – geological event in Alagoas, *plus* (iv) PIS/COFINS credits – exclusion of ICMS from calculation basis, *plus* (v) provision for remediation of environmental impacts, *plus* (vi) tax credit recovery (INSS), *plus* (vii) tax credit recovery (IPTU), *plus* (viii) PIS/COFINS credits – gasoline, *plus* (ix) insurance Alagoas, *plus* (x) Acordo Paulista (a program enacted by the State of São Paulo to allow the settlement of ICMS debts at a discount on interest, fines and legal fees).

(5) We calculate Gross Debt as (i) current and non-current borrowings and debentures, *plus* (ii) current and non-current Braskem Idesa borrowings, *plus* (iii) Braskem – CRA Swap, *plus* (iv) Terminal Química – Swap.

(6) We calculate Net Debt as (i) Gross Debt, *minus* (ii) cash and cash equivalents, *minus* (iii) current and non-current financial investments.

(7) We calculate Financial Leverage Ratio as Net Debt *divided by* Adjusted EBITDA.

(8) We calculate Adjusted EBITDA Margin as Adjusted EBITDA *divided by* net revenue.

(9) Gross Debt and Net Debt are presented as of June 30, 2024.

(*) EBITDA, LTM EBITDA, Adjusted EBITDA, LTM Adjusted EBITDA, Adjusted EBITDA Margin and LTM Adjusted EBITDA Margin are not measures of profitability, financial performance or liquidity defined by IFRS, as issued by the IASB, and you should not consider them in isolation or as alternatives or substitutes for profit (loss), as measures of operating performance, cash flows, as indicators of liquidity, debt payment capacity or as a basis for dividend distribution. Other companies may calculate EBITDA, LTM EBITDA, Adjusted EBITDA, LTM Adjusted EBITDA, Adjusted EBITDA Margin and LTM Adjusted EBITDA Margin in a different way than we do. Gross Debt and Net Debt are not measures of financial performance, liquidity or indebtedness under IFRS, as issued by the IASB, and have no standard definition. Other companies may calculate Gross Debt and Net Debt in a different way than we do. Financial Leverage Ratio is not a measure of financial performance, liquidity or indebtedness under IFRS, as issued by the IASB, and has no standard definition. Other companies may calculate Financial Leverage Ratio in a different way than we do.

Reconciliation of Non-GAAP Financial Measures

Reconciliation of EBITDA, Adjusted EBITDA, LTM Adjusted EBITDA and Adjusted EBITDA Margin

The following table sets forth a reconciliation of EBITDA, Adjusted EBITDA, LTM Adjusted EBITDA and Adjusted EBITDA Margin for the years or periods indicated.

	For the last twelve-month period ended June 30,[2]	For the six-month period ended June 30,			For the year ended December 31,			
	2024 (a - b + c)	2024	2024 (c)	2023 (b)	2023	2023 (a)	2022	2021
	(in R$ millions)	*(in US$ millions)*[1]	*(in R$ millions)*		*(in US$ millions)*[1]	*(in R$ millions)*		
Net profit (loss) for the period	**(9,984)**	**(1,021)**	**(5,675)**	**(581)**	**(880)**	**(4,890)**	**(821)**	**13,962**
(+) Income taxes	(3,538)	(538)	(2,990)	(755)	(234)	(1,302)	868	3,999
(+) Net financial results	11,101	1,420	7,893	192	612	3,400	4,225	8,082
(+) Depreciation and amortization	5,189	453	2,517	2,535	937	5,206	4,733	4,178
EBITDA	**2,768**	**314**	**1,745**	**1,390**	**434**	**2,413**	**9,005**	**30,222**
(+) Expense for (reversal of) impairment provisions on long-lived assets[3]	127	1	7	(15)	19	105	50	(71)
(+) Results from equity accounted investees[4]	31	5	27	(11)	(1)	(7)	(35)	(5)
(+) (Reversal) provision – geological event in Alagoas[5]	1,847	144	803	1,149	395	2,193	1,520	1,340
(+) PIS/COFINS credits – exclusion of ICMS from calculation basis[6]	—	—	—	—	—	—	—	(1,031)
(+) Provision for remediation of environmental impacts[7]	121	22	121	(1)	(0)	(1)	11	27
(+) Tax credit recovery (INSS)[8]	—	—	—	—	—	—	41	—
(+) Tax credit recovery (IPTU)[9]	—	—	—	—	—	—	—	(22)
(+) PIS/COFINS credits – gasoline[10]	—	—	—	—	—	—	(61)	—
(+) Insurance Alagoas[11]	—	—	—	(746)	(134)	(746)	—	—
(+) Acordo Paulista[12]	(99)	(18)	(99)	—	—	—	—	—
Adjusted EBITDA	**4,794**	**468**	**2,604**	**1,766**	**712**	**3,957**	**10,530**	**30,460**
Net revenue	70,361	6,655	36,995	37,202	12,695	70,569	96,519	105,625
Adjusted EBITDA Margin	**7%**	**7%**	**7%**	**5%**	**6%**	**6%**	**11%**	**29%**

(1) Translated solely for the convenience of the reader at the selling rate reported by the Central Bank as of June 30, 2024 for *reais* into U.S. dollars of R$5.5589 per US$1.00.

(2) We calculate LTM figures as figures for the last twelve months. For the twelve-month period ended June 30, 2024, figures are calculated as figures for the six-month period ended June 30, 2024, *plus* figures for the twelve-month period ended December 31, 2023, *minus* figures for the six-month period ended June 30, 2023.

(3) Corresponds to the expense for (reversal of) impairment provisions on long-lived assets, which is adjusted because there is no expectation of financial realization and, in the case there is, it will be reflected in the statement of consolidated profit or loss.

(4) Corresponds to the income (loss) from investments in associates and jointly-controlled companies accounted for under the equity method.

(5) Corresponds to the provision (reversal) relating to the geological event in Alagoas recorded in each period, which impacts "Other income (expenses), net."

(6) Corresponds to the federal tax credit relating to the exclusion of ICMS from the PIS/COFINS calculation basis, which impacts "Other income (expenses), net."

(7) Corresponds to the provision for remediation of environmental impacts accounted for under "Other income (expenses), net."

(8) Corresponds to the recovery of taxes on INSS credits referring to prior periods recorded under "Other income (expenses), net."

(9) Corresponds to the recovery of taxes on IPTU credits referring to prior periods recorded under "Other income (expenses), net."

(10) Corresponds to the recovery of federal tax credit on PIS/COFINS related to the gasoline sales in fiscal year 2015, arising from the favorable final and unappealable ruling that impacts the result in "Other income (expenses), net."

(11) Corresponds to the settlement agreement entered into in February 2023 with insurance companies closing the claim for the geological event in Alagoas.

(12) Corresponds to the Acordo Paulista (a program enacted by the State of São Paulo to allow the settlement of ICMS debts at a discount on interest, fines and legal fees).

Reconciliation of Gross Debt, Net Debt and Financial Leverage Ratio

The following table sets forth a reconciliation of Gross Debt, Net Debt and Financial Leverage Ratio as of the dates indicated.

	As of June 30,		As of December 31,			
	2024	**2024**	**2023**	**2023**	**2022**	**2021**
	(*in US$ millions*)[1]	(*in R$ millions*)	(*in US$ millions*)[1]	(*in R$ millions*)		
Borrowings and debentures (current)	368	2,045	365	2,029	1,382	1,403
Braskem Idesa borrowings (current)	145	808	133	739	868	87
Borrowings and debentures (non-current)	7,984	44,381	7,233	40,207	34,334	33,692
Braskem Idesa borrowings (non-current)	2,286	12,705	1,891	10,511	10,502	12,225
Braskem – CRA Swap[2]	(7)	(37)	(23)	(128)	(23)	—
Terminal Química – Swap[3]	3	18	11	62	—	—
Gross Debt	**10,779**	**59,920**	**9,610**	**53,420**	**47,063**	**47,407**
(–) Cash and cash equivalents	2,557	14,213	2,552	14,187	12,466	8,681
(–) Financial investments (current)	561	3,116	892	4,956	2,295	3,493
(–) Financial investments (non-current)	4	21	3	18	17	17
Net Debt	**7,658**	**42,570**	**6,163**	**34,259**	**32,285**	**35,216**
LTM Adjusted EBITDA	862	4,794	712	3,957	10,530	30,460
Financial Leverage Ratio	**8.88x**	**8.88x**	**8.66x**	**8.66x**	**3.07x**	**1.16x**

(1) Translated solely for the convenience of the reader at the selling rate reported by the Central Bank as of June 30, 2024 for *reais* into U.S. dollars of R$5.5589 per US$1.00.

(2) Corresponds to a swap related to a Brazilian *real*-denominated debt (*Certificado de Recebíveis do Agronegócio* – CRA), bearing interest at the Consumer Price Index (*Índice de Preços do Consumidor* – IPCA) *plus* spread, to a U.S. dollar-denominated debt, bearing interest at a fixed rate (Braskem – CRA Swap).

(3) Corresponds to an interest rate swap related to the Terminal Química Puerto México project finance facility, bearing interest at SOFR to a fixed interest rate (Terminal Química – Swap).

RISK FACTORS

Our Annual Report includes extensive risk factors relating to our Company, the petrochemical industry and the countries in which we operate. Prospective purchasers of notes should carefully consider the risks discussed under "Item 3. Key Information—Risk Factors" in our Annual Report, "Risk Factors" in our June 2024 Form 6-K Report and below, as well as the other information included in or incorporated by reference into this offering memorandum, before deciding to purchase any notes. Our business, results of operations, financial condition or prospects could be materially and adversely affected if any of these risks occurs, and as a result, the trading price of the notes could decline and you could lose all or part of your investment.

The risk factors discussed in our Annual Report, in our June 2024 Form 6-K Report and below are not the only risks that we face, but are the risks that we currently consider to be material. There may be additional risks that we currently consider immaterial or of which we are currently unaware, and any of these risks could have similar effects to those set forth in our Annual Report and below.

Risks Relating to the Notes and the Guarantee

Because Braskem Netherlands Finance has no operations of its own, holders of the notes must depend on Braskem and its subsidiaries to provide Braskem Netherlands Finance with sufficient funds to make payments on the notes when due.

Braskem Netherlands Finance, a wholly-owned indirect subsidiary of Braskem, has no operations other than issuing and making payments on the notes and other indebtedness ranking equally with, or subordinated to, the notes, and using the proceeds therefrom as permitted by the documents governing these issuances, including lending the net proceeds of the notes and other indebtedness incurred by Braskem Netherlands Finance to Braskem and subsidiaries of Braskem. Accordingly, the ability of Braskem Netherlands Finance to pay principal, interest and other amounts due on the notes and other indebtedness will depend upon the financial condition and results of operations of Braskem and its subsidiaries that are debtors of Braskem Netherlands Finance. In the event of an adverse change in the financial condition or results of operations of Braskem and its subsidiaries that are debtors of Braskem Netherlands Finance, these entities may be unable to service their indebtedness to Braskem Netherlands Finance, which would result in the failure of Braskem Netherlands Finance to have sufficient funds to repay all amounts due on or with respect to the notes.

Payments on Braskem's guarantee will be junior to Braskem's secured debt obligations and effectively junior to debt obligations of Braskem's subsidiaries and jointly controlled companies.

The notes will be fully guaranteed by Braskem on an unsecured basis. The Braskem guarantee will constitute an unsecured obligation of Braskem. The guarantee will rank equal in right of payment with all of Braskem's other existing and future senior unsecured indebtedness. Although the guarantee will provide the holders of the notes with a direct, but unsecured claim on Braskem's assets and property, payment on the guarantee will be subordinated to secured debt of Braskem to the extent of the assets and property securing such debt. Payment on the notes and the guarantee will also be structurally subordinated to the payment of all existing and future liabilities of Braskem's subsidiaries and jointly controlled companies (other than Braskem Netherlands Finance).

Upon any liquidation or reorganization of Braskem, any right of the holders of the notes, through enforcement of the guarantee, to participate in the assets of Braskem, including the capital stock of its subsidiaries and jointly controlled entities, will be subject to the prior claims of Braskem's secured creditors, and to participate in the assets of Braskem's subsidiaries and jointly controlled entities will be subject to the prior claims of the creditors of its subsidiaries and jointly controlled entities.

As of June 30, 2024, Braskem had (i) current and non-current corporate debt (borrowings and debentures) of R$46,426 million (US$8,352 million), and (ii) current and non-current corporate debt (borrowings) of Braskem Idesa and its subsidiaries of R$13,513 million (US$2,431 million). Of the current and non-current corporate debt (borrowings and debentures), R$9,278 million (US$1,669 million) was debt of Braskem S.A., R$37,148 million

(US$6,683 million) was debt of Braskem's subsidiaries and special purpose entities (other than Braskem Idesa and its subsidiaries), of which R$600 million (US$108 million) was debt that is not guaranteed by Braskem.

Braskem conducts a portion of its business operations through subsidiaries and jointly controlled companies. In servicing payments to be made on its guarantees of the outstanding debt securities, Braskem may rely, in part, on cash flows from its subsidiaries and jointly controlled companies, mainly in the form of dividend payments. The ability of these subsidiaries and jointly controlled entities to make dividend payments to Braskem will be affected by, among other factors, the obligations of these entities to their creditors, requirements of Brazilian corporate and other law, and restrictions contained in agreements entered into by or relating to these entities. In the event that these subsidiaries and jointly controlled entities are unable to make dividend payments to Braskem due to insufficient cash flows, Braskem may be required to utilize its own cash flows to service payments. Further, if these subsidiaries and jointly controlled entities are unable to pay their debt, they may become subject to bankruptcy or insolvency proceedings. Any bankruptcy or insolvency proceedings of these subsidiaries and jointly controlled entities may have an adverse effect on our financial condition and results of operations.

Any downgrade in the ratings of Brazil or our debt securities, including the notes, would likely result in increased interest and other financial expenses related to our borrowings and debt securities and could reduce our liquidity and adversely affect the market price and marketability of the notes.

As of the date of this offering memorandum, Standard & Poor's Ratings Group, a division of McGraw Hill, Inc. ("Standard & Poor's"), and Fitch Ratings Ltd. ("Fitch") maintain our ratings on a global and national basis. On a global basis, we maintain ratings at: (i) Standard & Poor's of BB+ with a negative outlook; and (ii) Fitch Ratings of BB+ with a negative outlook. On December 12, 2023, we decided to cancel the corporate credit rating on a global basis issued by Moody's Investors Service, Inc. ("Moody's"), however, Moody's continues to rate us on a global basis as Ba2 with a stable outlook. On a national basis, we maintain investment grade ratings at: (i) Standard & Poor's of brAAA with a negative outlook; and (ii) Fitch Ratings of AAA(bra) with a negative outlook.

Our credit rating and the credit rating of the notes may change after issuance, including because we intend to use the net proceeds from this offering to repurchase our 2081 Subordinated Notes. Such ratings are limited in scope, and do not address all material risks relating to an investment in the notes, but rather reflect only the views of the rating agencies at the time the ratings are issued. We cannot assure you that such credit ratings will remain in effect for any given period of time or that such ratings will not be lowered, suspended or withdrawn entirely by the rating agencies, if, in the judgment of such rating agencies, circumstances so warrant. Our credit rating is sensitive to any change in the Brazilian sovereign credit rating. The credit rating of the Brazilian federal government is BB with a stable outlook by Standard & Poor's; BB with a stable outlook by Fitch Ratings; and Ba2 with a positive outlook by Moody's.

Any decision by these rating agencies to downgrade the Brazilian sovereign credit rating, our ratings and the ratings of our debt securities, including the notes, in the future would likely result in higher interest rates and other financial expenses related to our loans and debt securities, and the inclusion of financial covenants in the agreements regulating such new debt, which may significantly reduce our ability to raise funds under satisfactory conditions or in the amounts necessary to ensure our liquidity. In addition, any such downgrade could adversely affect the market price and marketability of the notes.

Braskem's obligations under the guarantee are subordinated to certain statutory preferences.

Under Brazilian law, Braskem's obligations under the guarantee are subordinated to certain statutory preferences. In the event of a liquidation, bankruptcy or judicial restructuring of Braskem, such statutory preferences, including post-petition claims, claims for salaries, wages, social security, taxes and court fees and expenses and claims secured by collateral, among others, will have preference over any other claims, including claims by any investor in respect of the guarantee. In such event, noteholders may be unable to collect amounts that they are due under the notes and will be subject to specific insolvency proceedings.

Braskem may not be obligated or may not be able to purchase the notes upon a Change of Control Triggering Event.

Upon the occurrence of a Change of Control Triggering Event, Braskem will be required to offer to purchase each holder's notes at a price equal to 101% of their principal amount *plus* accrued and unpaid interest. At the time of any Change of Control Triggering Event, Braskem may not have sufficient financial resources to purchase all of the notes that holders may tender in connection with any such change of control offer.

If the Permitted Holders cease to collectively hold at least 50% of the total voting power of the Voting Stock of Braskem (other than as a result of a transaction that results in a Change of Control), the covenant related to the purchase of notes upon a Change of Control Triggering Event shall automatically, and without any action by any Person, cease to apply, and Braskem shall have no obligation to comply with the terms thereof. See "Description of the Notes—Purchase of Notes Upon Change of Control Triggering Event."

We may incur additional indebtedness ranking equal to the notes and the guarantee, and secured indebtedness which would give such secured creditors a prior claim on our assets covered by their liens.

The indenture will permit Braskem and its subsidiaries, including Braskem Netherlands Finance, to incur additional debt, including debt that ranks on an equal and ratable basis with the notes and the guarantee. In addition, we intend to use the net proceeds from this offering to repurchase our 2081 Subordinated Notes, so that our total principal amount of senior debt that ranks on an equal and ratable basis with the notes and the guarantee is expected to increase. If Braskem or Braskem Netherlands Finance incurs additional debt or provides any guarantee that ranks on an equal and ratable basis with the notes or the guarantee, as the case may be, the holders of that debt (and beneficiaries of the guarantee) would be entitled to share ratably with the holders of the notes in any proceeds that may be distributed upon Braskem's insolvency, liquidation, reorganization, dissolution or other winding up. This would likely reduce the amount of any liquidation proceeds that would be available to be paid to you.

In addition, Braskem and its subsidiaries may, in the future, grant additional liens to secure indebtedness without equally and ratably securing the notes or the guarantee, in the circumstances provided for in the indenture. See "Description of the Notes" for more information. If we become insolvent, liquidated, reorganized, dissolved or wound-up or default in the payment of these obligations, these secured creditors will be entitled to exercise the remedies available to them under applicable law.

Developments in the international capital markets may adversely affect the trading price of the notes.

The trading price of the notes may be adversely affected by declines in the international financial markets and world economic and political conditions, including pandemics, terrorism and war. Although economic and political conditions are different in each country, investors' reaction to developments in one country can affect the securities markets and the securities of issuers in other countries, including Brazil, the United States and European countries. Securities markets in emerging market countries are, to varying degrees, influenced by economic, political and market conditions in other countries. Any adverse economic, political or other developments in other markets may adversely affect investor confidence in securities issued or guaranteed by Brazilian companies, causing their trading price and liquidity to suffer. We cannot assure you that the market for Brazilian securities will not continue to be adversely affected by events elsewhere, or that such developments will not have an adverse impact on the trading price of the notes.

The foreign exchange policy of Brazil may affect outbound money remittances. Restrictions on remittances may affect the ability of Braskem to make remittances from Brazil to Braskem Netherlands Finance or directly to the holders of the notes in the case the guarantee is enforced.

The purchase and sale of foreign currency in Brazil is subject to governmental control. Although there are currently no restrictions on the international flow of funds into and out of Brazil, in the past, the Brazilian government has imposed temporary restrictions on the conversion of Brazilian currency into foreign currencies and on the remittance of funds relating to investments held in Brazil to the relevant foreign investors in other jurisdictions. We can provide no assurance that the Brazilian government will not do so in the future. Brazilian law

permits the government to impose foreign exchange restrictions whenever there is a serious imbalance in Brazil's balance of foreign exchange payments or there are reasons to anticipate a serious imbalance.

The Brazilian government imposed remittance restrictions for approximately six months in 1990. Similar restrictions, if imposed in the future, would impair or prevent Braskem from making remittances from Brazil to Braskem Netherlands Finance or directly to the holders of the notes in the case the guarantee is enforced. In the future, the Brazilian government may institute a more restrictive foreign exchange control policy. Such policy could affect the ability of Brazilian debtors or guarantors to make payments outside Brazil to meet foreign currency obligations under foreign currency-denominated liabilities, including the notes, or any debt instrument that require any payments to be made in a currency other than *reais*. Many factors beyond our control may affect the likelihood of the Brazilian government to impose such restrictions at any time, among which are: Brazil's foreign currency reserves and their availability on the date a payment is due; Brazil's debt service burden relative to the economy as a whole; Brazil's policy towards the IMF; and political constraints to which Brazil may be subject.

Under current Brazilian regulations, Brazilian companies are not required to obtain authorization from the Central Bank to make payments under a guarantee in favor of foreign persons, such as the holders of the notes, if those payments are required under a guarantee of notes issued by a foreign entity. We cannot assure you that these regulations will continue to be in force at the time Braskem is required to perform its payment obligations under the guarantee. If these regulations or their interpretation are modified and an authorization from the Central Bank is required, Braskem would need to seek an authorization from the Central Bank to transfer the amounts under the guarantee out of Brazil or, alternatively, make such payments with funds held outside Brazil. We cannot assure you that such authorization will be obtained or that such funds will be available abroad. If Braskem fails to obtain such authorization, we may be unable to make payments to the holders of the notes outside Brazil. As a result, Braskem may be required to seek other lawful alternatives to settle the amounts due under the guarantee. We cannot assure you that such other remittance alternatives will be available in the future, and even if they are available in the future, we cannot assure you that the payment on the notes or the guarantee using a remittance alternative will be feasible.

***Judgments of Brazilian courts enforcing Braskem's obligations under the guarantee would be payable only in* reais.**

If proceedings are brought in the courts of Brazil seeking to enforce Braskem's obligations under the guarantee, Braskem would not be required to discharge its obligations in a currency other than *reais*. Any judgment obtained against Braskem in Brazilian courts in respect of any payment obligations under the guarantee would be expressed in *reais*. We cannot assure you that this amount in *reais* will afford you full compensation of the amount sought in any such litigation.

We cannot assure you that a judgment of a U.S. court for liabilities under U.S. federal securities laws would be enforceable in Brazil or the Netherlands, or that an original action can be brought in Brazil or the Netherlands against Braskem or its officers and directors for liabilities under U.S. federal securities laws.

Braskem Netherlands Finance is an indirect wholly-owned subsidiary of Braskem in the Netherlands. All of Braskem Netherlands Finance's managing directors reside in the Netherlands and some of the advisors named herein reside in Brazil or the Netherlands.

Braskem is a corporation organized under the laws of Brazil. All of the directors and officers of Braskem and some of the advisors named herein reside in Brazil or elsewhere outside the United States, and all or a significant portion of the assets of these persons may be located outside the United States. As a result, it may not be possible for investors to effect service of process within the United States or other jurisdictions outside Brazil upon these persons, or to enforce against these persons judgments predicated upon the civil liability provisions of the U.S. federal securities laws or the laws of such other jurisdictions. In addition, it may not be possible to bring an original action in Brazil against Braskem for liabilities under applicable securities laws. Furthermore, as a material portion of our assets are located in Brazil, any action for enforceability of the guarantee would likely need to be validated by the courts of Brazil. We cannot assure you that judicial validation would be obtained in a timely manner or at all. See "Enforceability of Civil Liabilities."

We cannot assure you that an active trading market for the notes will develop.

The notes constitute a new issue of securities, for which there is no existing market. Although we will apply to list the notes on the SGX-ST, we cannot provide you with any assurances that the application will be accepted, that a market for the notes will develop or continue or that holders of the notes will be able to sell their notes or the price at which such holders may be able to sell their notes. If a market for the notes does develop, the notes could trade at prices that may be higher or lower than the initial offering price depending on many factors, including prevailing interest rates, our results of operations and financial condition, political and economic developments in and affecting Brazil and other countries. The initial purchasers of this offering have advised us that they currently intend to make a market in the notes. However, the initial purchasers are not obligated to do so, and any market-making with respect to the notes may be discontinued at any time without notice.

The notes are subject to transfer restrictions.

The notes (and the related guarantee) have not been, and will not be, registered under the Securities Act or any U.S. state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. These exemptions include offers and sales to qualified institutional buyers as defined under Rule 144A and offers and sales that occur outside the United States in compliance with Regulation S and in accordance with any applicable securities laws of any other jurisdiction. The notes are subject to certain transfer restrictions and can be transferred only to certain transferees. These transfer restrictions may further limit the liquidity of the notes. For a discussion of certain restrictions on resale and transfer of the notes, see "Transfer Restrictions."

Brazilian bankruptcy law may be less favorable to you than bankruptcy and insolvency laws in other jurisdictions.

If we are unable to pay our indebtedness, including our obligations under the guarantee, then we may become subject to insolvency proceedings in Brazil.

The Brazilian insolvency laws currently in effect allow Brazilian companies in a situation of insolvency to be the target of bankruptcy requests by creditors and to initiate legal measures aiming to renegotiate their debts while maintaining their operations, preserving value and promoting their social purpose. In the case of a bankruptcy, payments of the debts must be made in accordance with a legal order pursuant to applicable law. In the case of a judicial reorganization or a request for ratification of an extrajudicial recovery plan, payments of debts subject to such procedures would be made in accordance with the provisions of the judicial or extrajudicial recovery plan.

The insolvency laws of Brazil are significantly different from, and may be less favorable to creditors than, that of certain other jurisdictions. For example, noteholders may have limited voting rights at creditors' meetings in the context of a judicial reorganization proceeding. Under Brazilian bankruptcy law, in the event of our bankruptcy or liquidation, all of our debt obligations that are denominated in foreign currency, including the guarantee, will be converted into *reais* at the prevailing exchange rate on the date of declaration of our bankruptcy by the court. The obligations under the guarantee would be considered unsecured in case of a judicial reorganization, extrajudicial reorganization or bankruptcy liquidation, and would be subject to the reorganization plan or, in case of a bankruptcy liquidation, would be paid according to a statutory order pursuant to Brazilian bankruptcy law.

Courts in Brazil have taken different approaches regarding the representation of noteholders in insolvency proceedings. Some courts have admitted the representation of noteholders by a trustee or agent, while others have required the direct participation of the beneficial owner of the notes, and sometimes considered the relevant note as an independent credit.

Brazilian bankruptcy laws have been amended to include provisions regarding cross-border reorganization or insolvency proceedings. In general terms, these rules follow the United Nations Commission on International Trade Law (UNCITRAL) Model Law and set forth the principles for cross-border insolvency proceedings, mechanisms for

cooperation between jurisdictions, and legally define a foreign main proceeding and a foreign secondary proceeding. This means that Brazil would recognize a foreign proceeding and cooperate with the foreign authority in any event.

The imposition of IOF/Exchange taxes or other similar taxes may indirectly influence the price and volatility of the notes.

Brazilian law imposes the Tax on Foreign Exchange Transactions (*Imposto sobre Operações de Crédito, Câmbio e Seguro, ou relativas a Títulos e Valores Mobiliários*, "IOF/Exchange taxes"), on the conversion of *reais* into foreign currency and on the conversion of foreign currency into *reais*. Among others, the objective of these taxes is to slow the pace of speculative inflows of foreign capital into the Brazilian market and the appreciation of the *real* against the U.S. dollar. The imposition of this tax or other similar taxes may discourage foreign investment in the debt securities of Brazilian companies, including our Company, due to higher transaction costs, and may negatively impact the price and volatility of the notes. See "Taxation—Brazilian Taxation—Other Brazilian Tax Considerations."

Substitution of the issuer may have adverse tax consequences.

Braskem Netherlands Finance may, subject to certain conditions, be replaced and substituted by Braskem or any Wholly-owned Subsidiary of Braskem as principal debtor in respect of the notes (see "Description of the Notes—Substitution of the Issuer"), which may result in certain adverse tax consequences to holders. The Substituted Issuer (as hereinafter defined) and Braskem will have an obligation to indemnify and hold harmless each holder and beneficial owner of the notes (1) against all taxes or duties which arise by reason of a law or regulation having legal effect or contemplated on the date such substitution becomes effective, which may be incurred or levied against such holder or beneficial owner as a result of any substitution described under "Description of the Notes—Substitution of the Issuer" and which would not have been so incurred or levied had such substitution not been made, and (2) against all taxes or duties which are imposed on such holder or beneficial owner of the notes by any political subdivision or taxing authority of any country in which such holder or beneficial owner of the notes resides or is subject to any such tax or duty and which would not have been so imposed had the substitution not been made, in each case subject to certain exceptions. See "Taxation—United States Federal Income Taxation—Substitution of the Issuer."

Holders are urged to consult their tax advisors regarding any potential adverse tax consequences that may result from a substitution of Braskem Netherlands Finance.

Braskem is exposed to global tax risks which could have a significant adverse financial impact.

Braskem is exposed to tax risks, which could result in double taxation, penalties and interest payments. The source of the risks could originate from local tax rules and regulations as well as international and EU regulatory frameworks. These include transfer pricing risks on internal cross-border deliveries of goods, financial transactions, and services, as well as tax risks relating to changes in the transfer pricing model. Furthermore, Braskem is exposed to tax risks related to acquisitions and divestments, tax risks related to permanent establishments, tax risks relating to tax loss, interest and tax credits carried forward, and potential changes in tax law that could result in higher tax expenses and payments. These changes include the introduction of a global minimum tax at a rate of 15% and new profit allocation methodologies under the Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalisation of the Economy, agreed upon by over 135 jurisdictions under the Organisation for Economic Co-operation and Development (OECD)/G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS). The global minimum tax has come into effect in several jurisdictions (including the Netherlands as of 2024) and it is expected that more jurisdictions will follow in the future. These risks may have a significant impact on local financial tax results, which, in turn, could adversely affect Braskem's financial condition and operating results. The value of Braskem's deferred tax assets, such as tax losses carried forward, is subject to the availability of sufficient taxable income within the tax loss carry-forward period, but also to the availability of sufficient taxable income within the foreseeable future in the case of tax losses carried forward with an indefinite carry-forward period. The ultimate realization of Braskem's deferred tax assets is uncertain. Accordingly, there can be no absolute assurance that all deferred tax assets, such as (net) tax losses and credits carried forward, will be realized.

USE OF PROCEEDS

We expect the net proceeds from the sale of the notes to be approximately US$844 million after deducting commissions, fees and estimated expenses of the offering.

We intend to use the net proceeds from this offering for the repayment of debt, which may include the repurchase of the 2081 Subordinated Notes validly tendered and accepted for purchase in the Tender Offer, and the remainder, if any, for general corporate purposes.

CAPITALIZATION

The following table sets forth our total capitalization, represented by the sum of (i) current and non-current corporate debt (borrowings and debentures), (ii) Braskem – CRA Swap, (iii) current and non-current Braskem Idesa borrowings, (iv) Terminal Química – Swap, and (v) total equity, as follows:

- on an actual basis, as derived from our unaudited condensed consolidated interim financial statements as of June 30, 2024;
- on an as adjusted basis reflecting the repayment of US$100 million (R$556 million) of export credit notes in July 2024 and a new credit facility in the aggregate principal amount of US$50 million (R$278 million) in September 2024; and
- on an as further adjusted basis reflecting the receipt of US$844 million, or R$4,692 million, in net proceeds from the sale of the notes described in this offering memorandum, after deducting fees, commissions and estimated offering expenses, and the use of net proceeds therefrom to repay US$600 million (R$3,335 million) of 2081 Subordinated Notes in the Tender Offer. The exact amount of 2081 Subordinated Notes actually purchased in the Tender Offer, and the total cost thereof, is subject to the actual number of 2081 Subordinated Notes validly tendered and accepted for purchase in the Tender Offer. See "Use of Proceeds."

You should read this table in conjunction with the information set forth under "Use of Proceeds" and "Summary Financial and Other Information" in this offering memorandum, "Management's Discussion and Analysis of Financial Condition and Results of Operations," which is included in our June 2024 Form 6-K Report, and our Unaudited Condensed Consolidated Financial Statements.

	As of June 30, 2024					
	Actual		As Adjusted[3]		As Further Adjusted[4]	
	(*in US$ millions*)[1]	(*in R$ millions*)	(*in US$ millions*)[1]	(*in R$ millions*)	(*in US$ millions*)[1]	(*in R$ millions*)
Current and non-current corporate debt:						
Current corporate debt:						
Current borrowings and debentures	368	2,045	368	2,045	368	2,045
Non-current corporate debt:						
Non-current borrowings and debentures	7,985	44,381	7,935	44,103	7,334	40,768
8.000% Senior Notes due 2034, offered hereby	—	—	—	—	844	4,692
Total current and non-current corporate debt	**8,353**	**46,426**	**8,303**	**46,148**	**8,546**	**47,505**
Braskem – CRA Swap	**(7)**	**(37)**	**(7)**	**(37)**	**(7)**	**(37)**
Braskem Idesa borrowings:						
Current Braskem Idesa borrowings	145	808	145	808	145	808
Non-current Braskem Idesa borrowings	2,286	12,705	2,286	12,705	2,286	12,705
Total current and non-current Braskem Idesa borrowings	**2,431**	**13,513**	**2,431**	**13,513**	**2,431**	**13,513**
Terminal Química – Swap	**3**	**18**	**3**	**18**	**3**	**18**
Total equity	**(242)**	**(1,345)**	**(242)**	**(1,345)**	**(242)**	**(1,345)**
Total capitalization[2]	**10,539**	**58,575**	**10,487**	**58,297**	**10,731**	**59,654**

(1) Translated solely for the convenience of the reader at the selling rate reported by the Central Bank as of June 30, 2024 for *reais* into U.S. dollars of R$5.5589 per US$1.00.

(2) Total capitalization corresponds to the sum of (i) current and non-current corporate debt (borrowings and debentures), (ii) Braskem – CRA Swap, (iii) current and non-current Braskem Idesa borrowings, (iv) Terminal Química – Swap, and (v) total equity. "Capitalization" has no standardized meaning, and our definition may not be comparable to that of other companies.

(3) As adjusted for the repayment of US$100 million (R$556 million) of export credit notes in July 2024 and a new credit facility in the aggregate principal amount of US$50 million (R$278 million) in September 2024.

(4) As further adjusted for the receipt of US$844 million, or R$4,692 million, in net proceeds from the sale of the notes described in this offering memorandum, after deducting fees, commissions and estimated offering expenses, and the use of net proceeds therefrom to repay US$600 million (R$3,335 million) of 2081 Subordinated Notes in the Tender Offer. The

exact amount of 2081 Subordinated Notes actually purchased in the Tender Offer, and the total cost thereof, is subject to the actual number of 2081 Subordinated Notes validly tendered and accepted for purchase in the Tender Offer.

Except as set forth above, there has been no material change in our capitalization since June 30, 2024.

DESCRIPTION OF THE NOTES

*Braskem Netherlands Finance B.V., a private company with limited liability incorporated under Dutch law, having its seat (*statutaire zetel*) in Rotterdam, the Netherlands and registered with the trade register of the Chamber of Commerce (*Kamer van Koophandel*) under number 61905771, as issuer ("Braskem Netherlands Finance"), will issue 8.000% senior notes due 2034 (the "notes") pursuant to an indenture, to be dated as of October 15, 2024, among Braskem Netherlands Finance, Braskem S.A. ("Braskem"), as guarantor, and The Bank of New York Mellon, as trustee (which term includes any successor as trustee under the indenture), registrar, paying agent and transfer agent. A copy of the indenture will be available for inspection during normal business hours at the offices of the trustee and any of the other paying agents.*

This description of the notes is a summary of the material provisions of the notes and the indenture. You should refer to the indenture for a complete description of the terms and conditions of the notes and the indenture, including the obligations of Braskem Netherlands Finance and Braskem and your rights.

You will find the definitions of capitalized terms used in this section under "—Certain Definitions." For purposes of this section of this offering memorandum, references to "Braskem" refer only to Braskem S.A. and not to its subsidiaries.

General

The notes will:

- be senior unsecured unsubordinated obligations of Braskem Netherlands Finance, ranking equally in right of payment of all other existing and future senior unsecured and unsubordinated obligations of Braskem Netherlands Finance;
- initially be issued in an aggregate principal amount of US$850,000,000;
- mature on October 15, 2034;
- be subject to optional redemption or tax redemption as described under "—Redemption";
- be issued in minimum denominations of US$200,000 and integral multiples of US$1,000 in excess thereof;
- be represented by one or more registered notes in global form and may be exchanged for notes in definitive form only in limited circumstances; and
- be fully, unconditionally and irrevocably guaranteed on a senior unsecured basis by Braskem, which guarantee will rank equally in right of payment with all other existing and future senior unsecured and unsubordinated obligations of Braskem.

Interest on the notes will:

- accrue at the rate of 8.000% *per annum*;
- accrue from the date of issuance or from the most recent interest payment date;
- be payable in cash semi-annually in arrears on April 15 and October 15, beginning on April 15, 2025;
- be payable to the holders of record on the April 14 and October 14 immediately preceding the related interest payment date; and
- be computed on the basis of a 360-day year comprised of twelve 30-day months.

Payment

Principal of, premium, if any, interest and any additional amounts on the notes will be payable as set forth under "—Payments." Transfer of the notes will be registrable as set forth under "—Transfer of Notes" at the office of the transfer agent.

If any payment is due on the notes on a day that is not a Business Day, payment will be made on the day that is the next Business Day. Payments postponed to the next Business Day in this situation will be treated under the indenture and the notes as if they were made on the original payment date. No interest will accrue on the postponed amount from the original payment date to the next day that is a Business Day.

Additional Notes

Braskem Netherlands Finance may from time to time, without notice to or consent of the holders, create and issue an unlimited principal amount of additional notes having the same terms and conditions as the notes offered hereby in all respects, except that the issue date, the issue price and the first payment of interest thereon may differ; *provided, however*, that unless such additional notes are fungible with the notes offered hereby for U.S. federal income tax purposes, they will be issued under a separate CUSIP number. Any such additional notes will form a single series and vote together with the previously outstanding notes for all purposes hereof.

Braskem Guarantee

Braskem will unconditionally guarantee (the "note guarantee"), on a senior unsecured basis, Braskem Netherlands Finance's payment obligations under the notes and the indenture. The obligations of Braskem under the note guarantee will rank:

- equal in right of payment to all other existing and future senior unsecured debt of Braskem subject to certain statutory preferences under applicable law, including labor and tax claims;
- senior in right of payment to Braskem's subordinated debt;
- subordinated to the secured debt of Braskem to the extent of such security; and
- structurally subordinated to the payment of existing and future debt and other liabilities (including subordinated debt and trade payables) of Braskem's subsidiaries (other than Braskem Netherlands Finance) and jointly controlled companies.

As of June 30, 2024, Braskem had (i) current and non-current corporate debt (borrowings and debentures) of R$46,426 million (US$8,352 million), and (ii) current and non-current corporate debt (borrowings) of Braskem Idesa and its subsidiaries of R$13,513 million (US$2,431 million). Of the current and non-current corporate debt (borrowings and debentures), R$9,278 million (US$1,669 million) was debt of Braskem S.A., R$37,148 million (US$6,683 million) was debt of Braskem's subsidiaries and special purpose entities (other than Braskem Idesa and its subsidiaries), of which R$600 million (US$108 million) was debt that is not guaranteed by Braskem.

Some of the operations of Braskem are conducted through subsidiaries and jointly controlled companies, which may have, or may issue, substantial debt.

Ranking

The notes will constitute direct senior unsecured obligations of Braskem Netherlands Finance. The notes will rank at least *pari passu* in priority of payment with all other existing and future senior unsecured indebtedness of Braskem Netherlands Finance.

Redemption

The notes will not be redeemable prior to maturity except as described below.

Optional Redemption

Prior to July 15, 2034 (which is the date that is three months prior to the maturity of the notes, the "Par Call Date"), the notes will be redeemable, at the option of Braskem Netherlands Finance or Braskem, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the notes mature on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate *plus* 0.500% *less* (b) interest accrued to, but excluding, the redemption date, and

(2) 100% of the principal amount of the notes to be redeemed,

plus, in either case, accrued and unpaid interest on the principal amount of the notes being redeemed and additional amounts, if any, to, but excluding, the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date).

On or after the Par Call Date, the notes will be redeemable, at the option of Braskem Netherlands Finance or Braskem, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the notes being redeemed *plus* accrued and unpaid interest on the principal amount of the notes being redeemed to, but excluding, the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date).

The following terms are relevant to the determination of the redemption price for the notes:

"**Treasury Rate**" means, with respect to any redemption date, the yield determined by Braskem Netherlands Finance in accordance with the following two paragraphs:

(1) The Treasury Rate shall be determined by Braskem Netherlands Finance after 4:15 p.m. (New York City time) (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the redemption date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) – H.15" (or any successor designation or publication) ("H.15") under the caption "U.S. government securities—Treasury constant maturities—Nominal" (or any successor caption or heading). In determining the Treasury Rate, Braskem Netherlands Finance shall select, as applicable: (i) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the redemption date to the Par Call Date (the "Remaining Life"); or (ii) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the following two yields: (x) one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than, and (y) one yield corresponding to the Treasury constant maturity on H.15 immediately longer than, the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (iii) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the redemption date.

(2) If on the third business day preceding the redemption date H.15 or any successor designation or publication is no longer published, Braskem Netherlands Finance shall calculate the Treasury Rate based on the rate *per annum* equal to the semi-annual equivalent yield to maturity at 11:00 a.m. (New York City time) on the second business day

preceding such redemption date of the U.S. Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no U.S. Treasury security maturing on the Par Call Date but there are two or more U.S. Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, Braskem Netherlands Finance shall select the U.S. Treasury security with a maturity date preceding the Par Call Date. If there are two or more U.S. Treasury securities maturing on the Par Call Date or two or more U.S. Treasury securities meeting the criteria of the preceding sentence, Braskem Netherlands Finance shall select from among these two or more U.S. Treasury securities the U.S. Treasury security that is trading closest to par based upon the average of the bid and asked prices for such U.S. Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable U.S. Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such U.S. Treasury security, and rounded to three decimal places.

The trustee shall not have any responsibility to calculate or determine, nor shall it be liable to Braskem Netherlands Finance, Braskem, the holders or any party for, any calculation hereto.

The Company's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

Tax Redemption

The notes will be redeemable, at the option of Braskem Netherlands Finance, Braskem or any successor, in whole, but not in part, at any time upon giving not less than five Business Days' nor more than 60 days' notice to the holders, at 100% of the principal amount thereof, *plus* accrued and unpaid interest thereon and additional amounts, if any, to, but excluding, the redemption date, only if (1) Braskem Netherlands Finance, Braskem or any successor has or will become obligated to pay additional amounts as discussed under "—Additional Amounts" with respect to the notes or the note guarantee in excess of the additional amounts that Braskem Netherlands Finance, Braskem or any successor, as the case may be, would pay if payments in respect of the notes or the note guarantee were subject to deduction or withholding for taxes imposed by the applicable Taxing Jurisdiction (as defined under "—Additional Amounts") at the rate applicable on the issue date of the notes (or if later, the date such Taxing Jurisdiction became a Taxing Jurisdiction), as a result of any change in, or amendment to, the laws (or any rules or regulations thereunder) of a Taxing Jurisdiction, or any change in the application or official interpretation of such laws, rules or regulations, which change or amendment occurs after the date of the indenture (or date of succession), and (2) such obligation cannot be avoided by Braskem Netherlands Finance, Braskem or any successor taking reasonable measures available to it; *provided*, *however*, that for this purpose reasonable measures will not include any change in Braskem Netherlands Finance's, Braskem's or any successor's jurisdiction of incorporation or organization or location of its principal executive office or registered office. No such notice of redemption will be given earlier than 60 days prior to the earliest date on which Braskem Netherlands Finance, Braskem or any successor, as the case may be, would be obligated to pay such additional amounts if a payment in respect of the notes or the note guarantee were then due.

Prior to the publication or mailing of any notice of redemption of the notes, Braskem Netherlands Finance, Braskem or any successor will deliver to the trustee (i) an officer's certificate to the effect that the obligations of Braskem Netherlands Finance, Braskem or any successor, as the case may be, to pay additional amounts cannot be avoided by Braskem Netherlands Finance, Braskem or any successor by taking reasonable measures available to it and (ii) an opinion of counsel stating that Braskem Netherlands Finance, Braskem or any successor, as the case may be, would be obligated to pay additional amounts due to the changes in tax laws, rules or regulations or any change in the application or official interpretation of such laws, rules or regulations. The trustee will accept such certificate and opinion of counsel as sufficient evidence of the satisfaction of the conditions precedent set forth in clauses (1) and (2) above, in which event it will be conclusive and binding on the holders.

Redemption Following Tender Offer

Notwithstanding the foregoing, in connection with any tender offer for the notes (including an Offer to Purchase in connection with a Change of Control Triggering Event made in accordance with the terms of the indenture), in the event that the holders of not less than 85% of the aggregate principal amount of the outstanding notes validly tender

and do not validly withdraw their notes in such tender offer or a third party purchases the notes held by such holders, then Braskem Netherlands Finance will have the right, on not less than five nor more than 60 days' prior notice, which notice will be given not more than 30 days following the date of settlement of such tender offer or third party purchase, to redeem all of the notes that remain outstanding at a price equal to the price paid to each other holder in such tender offer *plus*, to the extent not included in the purchase price, accrued and unpaid interest and additional amounts, if any, on the notes that remain outstanding, to the date of redemption.

General Provisions for Redemption

Braskem Netherlands Finance or Braskem will deliver a notice of redemption to each holder (which, in the case of global notes, will be DTC) and the trustee by first-class mail, postage prepaid, at least five Business Days and not more than 60 days prior to the redemption date, to the address of each holder as it appears on the register maintained by the registrar. A notice of redemption pursuant to the provisions set forth under "—Optional Redemption" may, at the discretion of Braskem Netherlands Finance or Braskem, be conditional. A notice of redemption pursuant to the provisions set forth under "—Tax Redemption" will be irrevocable.

In the event that less than all of the notes are to be redeemed at any time, selection of notes for redemption will be made in compliance with the requirements governing redemptions of the principal securities exchange, if any, on which the notes are listed or if such securities exchange has no requirement governing redemption or the notes are not then listed on a securities exchange, by lot (or, in the case of notes issued in global form, based on the applicable procedures of DTC). If notes are redeemed in part, the remaining outstanding amount of any note must be at least equal to US$200,000 and be an integral multiple of US$1,000.

Unless Braskem Netherlands Finance or Braskem defaults in the payment of the redemption price, on and after the redemption date interest will cease to accrue on the notes called for redemption.

Braskem Netherlands Finance or Braskem may enter into an arrangement under which Braskem or a Subsidiary of Braskem may, in lieu of redemption by Braskem Netherlands Finance or Braskem, purchase for a purchase price equal to the full redemption price any notes to be redeemed pursuant to provisions described under "—Redemption."

Purchase of Notes Upon Change of Control Triggering Event

Not later than 30 days following a Change of Control Triggering Event, Braskem, acting on behalf of Braskem Netherlands Finance, will make directly or by a Designated Affiliate an Offer to Purchase all outstanding notes at a purchase price equal to 101% of the principal amount thereof, *plus* accrued and unpaid interest thereon and additional amounts, if any, to, but excluding, the purchase date.

An "Offer to Purchase" must be made by written offer (a copy of which shall be delivered to the trustee), which will specify the principal amount of notes subject to the offer and the purchase price. The offer must specify an expiration date (the "Expiration Date") not less than 30 days or more than 60 days after the date of the offer and a settlement date for purchase (the "Purchase Date") not more than five Business Days after the Expiration Date. The offer must include information concerning the business of Braskem and its subsidiaries which it believes will enable the holders to make an informed decision with respect to the Offer to Purchase. The offer will also contain instructions and materials necessary to enable holders to tender notes pursuant to the offer. Braskem will comply with Rule 14e-1 under the Exchange Act (to the extent applicable) and all other applicable laws in making any Offer to Purchase, and the above procedures will be deemed modified as necessary to permit such compliance.

A holder may tender all or any portion of its notes pursuant to an Offer to Purchase, subject to the requirement that if a holder tenders only a portion of its notes, the remaining notes must be no less than US$200,000 in principal amount and in integral multiples of US$1,000 in excess thereof. Holders shall be entitled to withdraw notes tendered up to the close of business on the Expiration Date. On the Purchase Date, the purchase price will become due and payable on all notes accepted for purchase pursuant to the Offer to Purchase, and interest on the notes purchased will cease to accrue on and after the Purchase Date.

Braskem will not be required to make an Offer to Purchase upon a Change of Control Triggering Event if (1) a third party makes the Offer to Purchase in the manner, at the times and otherwise in compliance with the requirements set forth in the indenture applicable to an Offer to Purchase made by Braskem and purchases all notes properly tendered and not withdrawn under the Offer to Purchase, or (2) a notice of redemption for all outstanding notes has been given pursuant to the indenture unless and until there is a default in payment of the applicable redemption price. Notwithstanding anything to the contrary contained herein, an Offer to Purchase may be made in advance of a Change of Control, conditioned upon the consummation of such Change of Control, if a definitive agreement is in place for the Change of Control at the time the Offer to Purchase is made.

In the event that the holders of not less than 85% of the aggregate principal amount of the outstanding notes accept an Offer to Purchase and Braskem or a third party purchases all the notes held by such holders, Braskem Netherlands Finance and Braskem will have the right, on not less than five nor more than 60 days' prior notice (with a copy to the trustee), given not more than 30 days following the purchase pursuant to the Change of Control Offer described above, to redeem all of the notes that remain outstanding following such purchase at the purchase price equal to that in the Change of Control Offer *plus*, to the extent not included in the Change of Control Offer payment, accrued and unpaid interest and additional amounts, if any, on the notes that remain outstanding, to the date of redemption.

Upon the Permitted Holders ceasing to collectively hold at least 50% of the total voting power of the Voting Stock of Braskem (other than as a result of a transaction that results in a Change of Control), this "—Purchase of Notes Upon Change of Control Triggering Event" covenant shall automatically, and without any action by any Person, cease to apply, and Braskem shall have no obligation to comply with the terms thereof.

"**Change of Control**" means any "person" or "group" (as such terms are used for purposes of Sections 13(d) and 14(d) of the Exchange Act), other than one or more Permitted Holders or a group that includes one or more Permitted Holders in which such Permitted Holder or Permitted Holders hold and have voting power over at least a majority of the Voting Stock of Braskem held by such group, becomes the "beneficial owner" (as such term is used in Rule 13d-3 under the Exchange Act) of more than 50% of the total voting power of the Voting Stock of Braskem, including as a result of any merger or consolidation transaction including Braskem.

"Change of Control Triggering Event" means the occurrence of both a Change of Control and a Ratings Decline.

"**Designated Affiliate**" means, at any time, one or more Persons designated by Braskem to be the purchaser of notes under an Offer to Purchase.

"**Permitted Holder**" means each of (1) Novonor S.A. – *Em Recuperação Judicial* and its Affiliates and (2) Petróleo Brasileiro S.A. – Petrobras and its Affiliates.

"**Person**" means any corporation, partnership, joint venture, trust, limited liability company or unincorporated organization.

"**Ratings Decline**" means that at any time within 90 days after the date of public notice of a Change of Control, (1) in the event the notes are assigned an Investment Grade rating by at least two of the Rating Agencies prior to such public notice, the rating assigned to the notes by any two or more of the Rating Agencies is below an Investment Grade rating; or (2) in any other case, the rating assigned to the notes by at least two of the Rating Agencies is decreased by one or more categories (*i.e.*, notches); *provided* that, in each case, any such Ratings Decline is expressly stated by the applicable Rating Agencies to have been the result of the Change of Control.

"**Voting Stock**" means, with respect to Braskem as of any date, the Capital Stock of Braskem that is at the time entitled to vote generally in the election of the Board of Directors of Braskem and in respect of other matters presented at shareholders' meetings of Braskem.

Open Market Purchases

Braskem Netherlands Finance, Braskem or any of their affiliates may at any time purchase notes in the open market or otherwise at any price. Any such purchased notes (i) will not be resold, except in compliance with applicable requirements or exemptions under any relevant securities laws and (ii) at the option of Braskem Netherlands Finance, may be cancelled or remain outstanding.

Payments

Braskem Netherlands Finance and Braskem will make all payments on the notes and the note guarantee exclusively in such coin or currency of the United States as at the time of payment will be legal tender for the payment of public and private debts.

Braskem Netherlands Finance will make, or will cause to be made, payments of principal of, premium, if any, and interest on the notes to a paying agent, which will pass such funds to the trustee and the other paying agents or to the holders.

A paying agent will be appointed in Singapore upon the issuance of the notes in definitive form. For so long as the notes are listed on the SGX-ST and the rules of the SGX-ST so require, Braskem Netherlands Finance will appoint and maintain a paying agent in Singapore, where the notes may be presented or surrendered for payment or redemption. In the event that any of the notes is exchanged for definitive notes, an announcement will be made through the SGX-ST via SGXNet and such announcement will include all material information with respect to the delivery of the definitive notes, including details of the paying agent in Singapore.

Braskem Netherlands Finance will pay interest on the notes to the persons in whose name such notes are registered on the relevant record date and will pay principal of and premium, if any, on such notes to the persons in whose name such notes are registered at the close of business on the fifth day prior to the due date for payment (whether or not a Business Day). Payments of principal, premium, if any, and interest in respect of each note issued in definitive form will be made by a paying agent by U.S. dollar check drawn on a bank in New York City and mailed to the person entitled thereto at its registered address. Upon written notice from a holder to the specified office of any paying agent not less than 15 Business Days prior to the due date for any payment in respect of a note, such payment may be made by wire transfer to a U.S. dollar account maintained by the payee with a bank in New York City. Braskem Netherlands Finance will make payments of principal and premium, if any, upon surrender of the relevant notes at the specified office of the trustee or any of the paying agents.

Under the terms of the indenture, payment by Braskem Netherlands Finance of any amount payable under the notes to a paying agent in accordance with the indenture will satisfy the obligation of Braskem Netherlands Finance to make such payment; *provided, however*, that the liability of such paying agent will not exceed any amounts paid to it by Braskem Netherlands Finance, or held by it, on behalf of the holders under the indenture. Braskem Netherlands Finance will agree in the indenture to indemnify the holders in the event that there is subsequent failure by the trustee or any paying agent to pay any amount due in respect of the notes in accordance with the indenture.

All payments will be subject in all cases to any applicable tax or other laws and regulations, but without prejudice to the provisions described under "—Additional Amounts." No fees or expenses will be charged to the holders in respect of such payments.

Subject to applicable law, the trustee and the paying agents will pay to Braskem Netherlands Finance or Braskem upon written request and subject to any relevant unclaimed property laws and regulations any monies held by them for the payment of principal of, premium, if any, and interest on the notes that remains unclaimed for two years, and, thereafter, holders entitled to such monies must look to Braskem Netherlands Finance or Braskem for payment as general creditors. After the return of such monies by the trustee or the paying agents to Braskem Netherlands Finance or Braskem, neither the trustee nor the paying agents will be liable to the holders in respect of such monies.

Form, Denomination and Title

The notes will be issued in fully registered form without coupons attached in minimum denominations of US$200,000 and integral multiples of US$1,000 in excess thereof.

Notes sold in offshore transactions in reliance on Regulation S will be represented by one or more permanent global notes in fully registered form without coupons deposited with a custodian for and registered in the name of a nominee of DTC for the accounts of Euroclear and Clearstream. Notes sold in reliance on Rule 144A will be represented by one or more permanent global notes in fully registered form without coupons deposited with a custodian for and registered in the name of a nominee of DTC. Beneficial interests in the global notes will be shown on, and transfers thereof will be effected only through, records maintained by DTC and its direct and indirect participants, including Euroclear and Clearstream. Except in certain limited circumstances, definitive registered notes will not be issued in exchange for beneficial interests in the global notes. See "Form of the Notes—Global Notes."

Title to the notes will pass by registration in the register. The holder of any note will (except as otherwise required by law) be treated as its absolute owner for all purposes (whether or not it is overdue and regardless of any notice of ownership, trust or any interest in it, writing on, or theft or loss of, the definitive note issued in respect of it), and no person will be liable for so treating the holder.

Transfer of Notes

Notes may be transferred in whole or in part in an authorized denomination upon the surrender of the note to be transferred, together with the form of transfer endorsed on it duly completed and executed, at the specified office of the registrar or the specified office of any transfer agent. Any new definitive note to be issued upon exchange of notes or transfer of notes will, within three Business Days of the receipt of a request for exchange or form of transfer, be mailed at the risk of the holder entitled to the note to such address as may be specified in such request or form of transfer.

The notes will be subject to certain restrictions on transfer as more fully set out in the indenture. See "Notice to Investors." Transfer of beneficial interests in the global notes will be effected only through records maintained by DTC and its participants. See "Form of the Notes."

Transfer will be effected without charge by or on behalf of Braskem Netherlands Finance, the registrar or the transfer agents, but upon payment, or the giving of such indemnity as the registrar or the relevant transfer agent may require, in respect of any tax or other governmental charges which may be imposed in relation to it. Braskem Netherlands Finance is not required to transfer or exchange any note or notes selected for redemption.

No holder may require the transfer of a note to be registered during the period of 15 days ending on the due date for any payment of principal of, premium, if any, or interest on that note.

Additional Amounts

All payments by Braskem Netherlands Finance and Braskem in respect of the notes or the note guarantee, as the case may be, will be made without withholding or deduction for or on account of, any present or future taxes, duties, assessments, fees or other governmental charges of whatever nature (and any fines, penalties or interest related thereto) imposed or levied by or on behalf of Brazil or the Netherlands or any authority therein or thereof or any other jurisdiction in which Braskem Netherlands Finance is organized, doing business or otherwise subject to the power to tax, or any jurisdiction from or through which payments are made by or on behalf of Braskem Netherlands Finance or Braskem (each such jurisdiction, a "Taxing Jurisdiction"), unless such withholding or deduction is required by law. In that event, Braskem Netherlands Finance or Braskem, as the case may be, will pay to each holder such additional amounts as may be necessary in order that every net payment made by Braskem Netherlands Finance or Braskem, as the case may be, on each note or note guarantee after deduction or withholding for or on account of any payment required by a relevant Taxing Jurisdiction will not be less than the amount then due and payable on such note. The foregoing obligation to pay additional amounts will not apply to or in respect of:

(i) any tax, assessment or other governmental charge which would not have been imposed but for the existence of any present or former connection between a holder or beneficial owner (or between a fiduciary, settlor, beneficiary, member or shareholder of such holder or beneficial owner, if such holder or beneficial owner is an estate, a trust, a partnership or a corporation), on the one hand, and the relevant Taxing Jurisdiction, on the other hand (including, without limitation, such holder or beneficial owner (or such fiduciary, settlor, beneficiary, member or shareholder) being or having been a citizen or resident thereof or having been engaged in a trade or business or present therein or having, or having had, a permanent establishment therein), other than the mere receipt of such payment or the ownership or holding of a note or the note guarantee;

(ii) any tax, assessment or other governmental charge which would not have been so imposed but for the presentation by a holder of a note for payment on a date more than 30 days after the date on which such payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later, except to the extent that payments under such note would have been subject to withholdings and the holder of such note would have been entitled to such additional amounts, on surrender of such note for payment on the last day of such period for 30 days;

(iii) any tax, assessment or other governmental charge to the extent that such tax, assessment or other governmental charge would not have been imposed but for the failure of a holder or beneficial owner to comply with any certification, identification or other reporting requirements concerning the nationality, residence, identity or connection with the relevant Taxing Jurisdiction of such holder or beneficial owner if (a) such compliance is required or imposed by law as a precondition to exemption from all or a part of such tax, assessment or other governmental charge and (b) at least 30 days prior to the date on which Braskem Netherlands Finance or Braskem, as the case may be, will apply this clause (iii), Braskem Netherlands Finance or Braskem, as the case may be, will have notified all holders of notes that some or all holders of notes will be required to comply with such requirement;

(iv) any estate, inheritance, gift, sales, use, value added, transfer, excise or personal property or similar tax, assessment or governmental charge;

(v) any tax, assessment or other governmental charge which is payable other than by deduction or withholding from payments of principal of, premium, if any, or interest on a note;

(vi) any tax, assessment or other governmental charge which is imposed pursuant to Section 1471-1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code") (and any current and future regulations or official interpretations thereof or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code) ("FATCA"), the laws of the relevant Taxing Jurisdiction implementing FATCA, or any agreement entered into for FATCA purposes;

(vii) any tax, assessment or governmental charge withheld or deducted pursuant to the Dutch Withholding Tax Act 2021 (W*et bronbelasting 2021*) (as described under "Taxation—Dutch Taxation"); or

(viii) any combination of the above.

Braskem Netherlands Finance or Braskem, as the case may be, will also pay any present or future stamp, court or documentary taxes or any other excise or property taxes, charges or similar levies which arise in any jurisdiction from the execution, delivery, registration or the making of payments in respect of the notes and the note guarantee, excluding any such taxes, charges or similar levies imposed by any jurisdiction outside of Brazil or the Netherlands other than those resulting from, or required to be paid in connection with, the enforcement of the notes and the note guarantee following the occurrence of any Default or Event of Default.

No additional amounts will be paid with respect to a payment on any note or note guarantee to a holder that is a fiduciary or partnership or other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or beneficial owner would not have been entitled to

receive payment of the additional amounts had the beneficiary, settlor, member or beneficial owner been the holder of the note or note guarantee.

Braskem Netherlands Finance or Braskem, as applicable, will provide the trustee with the official acknowledgment of the relevant taxing authority (or, if such acknowledgment is not available, other reasonable documentation) evidencing any payment required by the relevant Taxing Jurisdiction in respect of which Braskem Netherlands Finance or Braskem has paid any additional amounts. Copies of such documentation will be made available to the holders of the notes or the paying agents, as applicable, upon request therefor.

In the event that additional amounts actually paid with respect to the notes described above by Braskem Netherlands Finance or Braskem are based on rates of deduction or withholding of withholding taxes in excess of the appropriate rate applicable to the holder of such notes, and as a result thereof such holder is entitled to make claim for a refund or credit of such excess from the authority imposing such withholding tax, then such holder shall, by accepting such notes, be deemed to have assigned and transferred all right, title, and interest to any such claim for a refund or credit of such excess to Braskem Netherlands Finance or Braskem, as the case may be. However, by making such assignment, the holder makes no representation or warranty that Braskem Netherlands Finance or Braskem will be entitled to receive such claim for refund or credit and incurs no other obligation (including, for the avoidance of doubt, any filing or other action) with respect thereto.

All references in this offering memorandum to principal of, premium, if any, and interest on the notes will include any additional amounts payable by Braskem Netherlands Finance or Braskem, as the case may be, in respect of such principal, such premium, if any, and such interest.

Covenants

The indenture will contain the following covenants:

Limitation on Liens

Braskem will not, and will not permit any Significant Subsidiary to, create or suffer to exist any Lien upon any (a) property or assets now owned or hereafter acquired by it, or (b) any Capital Stock of any Significant Subsidiary, in each case, securing any Debt of Braskem or any Significant Subsidiary unless contemporaneously therewith effective provision is made to secure the notes equally and ratably with such obligation for so long as such obligation is so secured. The preceding sentence will not require Braskem or any Subsidiary to equally and ratably secure the notes if the Lien consists of the following:

(1) any Lien existing on the date of the indenture, and any extension, renewal or replacement thereof or of any Lien referred to in clauses (2), (3), (4) or (11) below; *provided, however*, that the aggregate principal amount of Debt so secured is not increased, other than any increase reflecting premiums, fees and expenses in connection with such extension, renewal or replacement;

(2) any Lien on any property or assets (including Capital Stock of any person) securing Debt incurred for purposes of financing the acquisition, construction or improvement of such property or assets including related transaction fees and expenses (or securing Debt incurred to refinance a bridge or other interim financing that is initially incurred for the purpose of financing such acquisition, construction or improvement of such property or assets including related transaction fees and expenses) after the date of the indenture; *provided* that (a) the aggregate principal amount of Debt secured by the Liens will not exceed (but may be less than) the greater of (i) the cost (*i.e.*, purchase price) of the property or assets so acquired, constructed or improved or (ii) the aggregate Debt incurred solely for the acquisition, construction, or improvement of those assets, as the case may be, and (b) the Lien is incurred before, or within 365 days after the completion of, such acquisition, construction or improvement and does not encumber any other property or assets of Braskem or any Significant Subsidiary; and *provided, further* that any Lien is permitted to be incurred on the Capital Stock of any person securing any Debt of that person that is (i) Non-Recourse Debt and (ii) incurred for purposes of financing the acquisition, construction or improvement of any property or assets of such person;

(3) any Lien securing Debt for the purpose of financing all or part of the cost of the acquisition, construction or development of a project; *provided* that (a) the Lien in respect of such Debt is limited to assets (including Capital Stock of the project entity), rights and/or revenues of such project, (b) the aggregate principal amount of Debt secured by the Liens will not exceed (but may be less than) the cost (*i.e.*, purchase price) of the project so acquired, constructed or developed, or the aggregate Debt incurred solely for the acquisition, construction or development of such project, and (c) the Lien is incurred before, or within 365 days after the completion of, that acquisition, construction or development and does not apply to any other property or assets of Braskem or any Significant Subsidiary;

(4) any Lien existing on any property or assets of any person before that person's acquisition by, merger into or consolidation with Braskem or any Subsidiary after the date of the indenture; *provided* that (a) the Lien is not created in contemplation of or in connection with such acquisition, merger or consolidation, (b) the Debt secured by the Liens may not exceed the Debt secured on the date of such acquisition, merger or consolidation, in each case, taking into account any accrued interest or monetary variation, (c) the Lien will not apply to any other property or assets of Braskem or any of its Subsidiaries and (d) the Lien will secure only the Debt that it secures on the date of such acquisition, merger or consolidation;

(5) any Lien imposed by law that was incurred in the ordinary course of business, including, without limitation, carriers', warehousemen's and mechanics' liens and other similar encumbrances arising in the ordinary course of business, in each case for sums not yet due or being contested in good faith by appropriate proceedings;

(6) any pledge or deposit made in connection with workers' compensation, unemployment insurance or other similar social security legislation, any deposit to secure appeal bonds in proceedings being contested in good faith to which Braskem or any Subsidiary is a party, good faith deposits in connection with bids, tenders, contracts (other than for the payment of Debt) or leases to which Braskem or any Subsidiary is a party or deposits for the payment of rent, in each case made in the ordinary course of business;

(7) any Lien in favor of issuers of surety bonds or letters of credit issued pursuant to the request of and for the account of Braskem or any Subsidiary in the ordinary course of business;

(8) any Lien securing taxes, assessments and other governmental charges, the payment of which is not yet due or that are being contested in good faith by appropriate proceedings and for which reserves or other appropriate provisions, if any, have been established as required by GAAP;

(9) minor defects, easements, rights-of-way, restrictions and other similar encumbrances incurred in the ordinary course of business and encumbrances consisting of zoning restrictions, licenses, restrictions on the use of property or assets or minor imperfections in title that do not materially impair the value or use of the property or assets affected thereby, and any leases and subleases of real property that do not interfere with the ordinary conduct of the business of Braskem or any Subsidiary, and which are made on customary and usual terms applicable to similar properties;

(10) any rights of set-off of any person with respect to any deposit account of Braskem or any Subsidiary arising in the ordinary course of business and not constituting a financing transaction;

(11) any Lien granted to secure borrowings from, directly or indirectly, (a) Banco Nacional de Desenvolvimento Econômico e Social – BNDES, Banco do Nordeste do Brasil S.A. or any other Brazilian governmental development bank or credit agency or (b) any international or multilateral development bank, government-sponsored agency, export-import bank or agency, or official export-import credit insurer;

(12) Liens securing obligations under hedging agreements not for speculative purposes;

(13) any Lien on the inventory or receivables and related assets of Braskem or any Subsidiary securing the obligations of such person under any lines of credit or working capital facility or in connection with any structured export or import financing or other trade transaction; *provided* that the aggregate amount of

receivables securing Debt will not exceed (a) with respect to transactions secured by receivables from export sales, 80% of Braskem's consolidated gross revenues from export sales for the most recently concluded period of four consecutive fiscal quarters, or (b) with respect to transactions secured by receivables from domestic sales, 80% of such person's consolidated gross revenues from sales for the most recently concluded period of four consecutive fiscal quarters; and *provided, further*, that Advance Transactions will not be deemed transactions secured by receivables for purpose of the above calculation;

(14) Liens securing obligations owed by any Restricted Subsidiary of Braskem to Braskem or one or more Restricted Subsidiaries of Braskem and/or by Braskem to one or more such Restricted Subsidiaries; and

(15) in addition to the foregoing Liens set forth in clauses (1) through (14) above or otherwise permitted by this covenant, Liens securing Debt of Braskem or any Subsidiary (including, without limitation, guarantees of Braskem or any Subsidiary) which do not in aggregate principal amount, at any time of determination, exceed 20.0% of Braskem's Consolidated Total Assets.

Solely for purposes of this "Limitation on Liens" covenant (but not the "Consolidated Total Assets" definition), and notwithstanding the "Subsidiary" definition, a corporation, association, partnership or other business entity that constitutes a joint venture or similar entity between Braskem and/or one or more of its Subsidiaries, on the one hand, and one or more persons, on the other, and that would otherwise be a Subsidiary will not be deemed to be a Subsidiary (and, therefore, not subject to this covenant); *provided* that such joint venture or similar entity is not fully consolidated in the financial statements of Braskem; and *provided*, *further*, that the Debt secured or to be secured by Liens is incurred to finance the business of such joint venture or similar entity or property or assets owned or hereafter acquired, directly or indirectly, by it.

For the avoidance of doubt, a Lien permitted by this "Limitation on Liens" covenant need not be permitted solely by reference to a single clause permitting such Lien, but may be permitted in part by such clause and in part by one or more other clauses of this covenant otherwise permitting such Lien.

Limitation on Consolidation, Merger or Transfer of Assets

Braskem will not consolidate with or merge with or into, or convey, transfer or lease all or substantially all of its assets to, any person, unless:

(1) the resulting, surviving or transferee person (if not Braskem) will be a person organized and existing under the laws of Brazil, the United States of America, any State thereof or the District of Columbia, any other country that is a member country of the European Union or of the Organization for Economic Co-operation and Development on the date of the indenture, or any other country whose long-term foreign currency-denominated debt has an Investment Grade rating from at least one Rating Agency as of the effective date of such transaction (a "Permitted Jurisdiction"), and such person expressly assumes, by a supplemental indenture to the indenture, executed and delivered to the trustee, all the obligations of Braskem under the indenture, the notes and the note guarantee, as applicable;

(2) the resulting, surviving or transferee person (if not Braskem), if not organized and existing under the laws of Brazil, undertakes, in such supplemental indenture, (i) to pay such additional amounts in respect of principal and premium, if any, and interest as may be necessary in order that every net payment made in respect of the note guarantee after deduction or withholding for or on account of any present or future tax, penalty, fine, duty, assessment or other governmental charge imposed by such other country or any political subdivision or taxing authority thereof or therein will not be less than the amount of principal (and premium, if any) and interest then due and payable on the note guarantee, subject to the same exceptions set forth under clauses (i) through (viii) under "—Additional Amounts" and (ii) that the provisions set forth under "—Redemption—Tax Redemption" shall apply to such person, but in both cases, the jurisdiction of organization of the resulting, surviving or transferee person shall be treated as a Taxing Jurisdiction;

(3) immediately after giving effect to such transaction, no Event of Default will have occurred and be continuing; and

(4) Braskem will have delivered to the trustee an officer's certificate and an opinion of counsel, each stating that such consolidation, merger or transfer and such supplemental indenture, if any, comply with the indenture.

The trustee will be entitled to conclusively rely on and will accept such certificate and opinion as sufficient evidence of the satisfaction of the conditions precedent set forth in this covenant, in which event it will be conclusive and binding on the holders.

Notwithstanding the foregoing, the indenture will provide that, without satisfying the conditions set forth in clause (4) of the first paragraph of this covenant, any Restricted Subsidiary may consolidate with, merge with or into or transfer all or part of its properties and assets to Braskem, so long as no Capital Stock of such Restricted Subsidiary is distributed to any person other than Braskem or another Restricted Subsidiary.

Reporting Requirements

Braskem will provide the trustee with the following reports for delivery to holders upon their written request thereof:

(1) an English language version of its annual audited consolidated financial statements prepared in accordance with GAAP, within 120 days after the close of its fiscal year;

(2) an English language version of its quarterly unaudited consolidated financial statements prepared in accordance with GAAP, within 90 days after the close of each fiscal quarter (other than the last fiscal quarter of its fiscal year);

(3) concurrently with the delivery of each set of financial statements referred to in clause (1) above, an officer's certificate stating whether, to the knowledge of the officer executing such officer's certificate, an Event of Default exists on the date of such certificate and, if an Event of Default exists, setting forth the details thereof and the action which Braskem Netherlands Finance or Braskem, as the case may be, is taking or proposes to take with respect thereto; and

(4) within 10 Business Days after any director or executive officer of Braskem Netherlands Finance or Braskem, as the case may be, becomes aware of the existence of an Event of Default, an officer's certificate setting forth the details thereof and the action which Braskem Netherlands Finance or Braskem, as the case may be, is taking or proposes to take with respect thereto.

The above reports may be delivered by Braskem to the trustee in physical or electronic form, as determined by Braskem. If Braskem files or furnishes the reports described in clauses (1) or (2) with the U.S. Securities and Exchange Commission (the "SEC") or makes such reports available on its website, it will be deemed to have satisfied the reporting requirement set forth in such applicable clause.

Delivery of the above reports to the trustee is for informational purposes only and the trustee's receipt of such reports will not constitute constructive notice of any information contained therein or determinable from information contained therein, including the compliance of Braskem Netherlands Finance or Braskem, as the case may be, with any of its covenants in the indenture (as to which the trustee is entitled to rely exclusively on officer's certificates). The trustee will have no responsibility to determine if and when any reports have been filed or furnished on the SEC website.

Additional Limitations on Braskem Netherlands Finance

The indenture will also contain the following covenants:

- Braskem Netherlands Finance will not engage in any business, or conduct any operations, other than to finance the operations of Braskem and its subsidiaries and activities that are reasonably ancillary thereto (including, without limitation, on-lending of funds, repurchases of Debt not prohibited by the indenture,

entering into transactions involving Hedging Obligations relating to such Debt and investments not prohibited by the indenture);

- Braskem Netherlands Finance will not incur any Debt other than (1) the notes and (2) any other indebtedness which (i) ranks equally with the notes or (ii) is subordinated to the notes; and

- Braskem Netherlands Finance will maintain its corporate existence.

Braskem will agree in the indenture that, with respect to Braskem Netherlands Finance, and Braskem Netherlands Finance will also agree in the indenture that, for so long as any notes are outstanding, neither Braskem nor Braskem Netherlands Finance will take any corporate action with respect to:

- the consolidation or merger of Braskem Netherlands Finance with or into any other person, except that Braskem Netherlands Finance may merge with Braskem or a Wholly-owned Subsidiary;

- the voluntary liquidation, wind-up or dissolution of Braskem Netherlands Finance while Braskem Netherlands Finance is the issuer of the notes, unless Braskem fully and unconditionally assumes all of the obligations of Braskem Netherlands Finance, including the notes; or

- the transfer or disposition by Braskem of Braskem Netherlands Finance to any person other than a Wholly-owned Subsidiary, except as permitted under "—Covenants—Limitation on Consolidation, Merger or Transfer of Assets."

Substitution of the Issuer

Braskem Netherlands Finance may, without the consent of any holder, be substituted by (a) Braskem or (b) any Wholly-owned Subsidiary of Braskem as principal debtor in respect of the notes (in that capacity, the "Substituted Issuer"); *provided* that the following conditions are satisfied:

(1) such documents will be executed by the Substituted Issuer, Braskem Netherlands Finance, Braskem and the trustee as may be necessary to give full effect to the substitution, including a supplemental indenture under which the Substituted Issuer assumes all of Braskem Netherlands Finance's obligations under the indenture and the notes and, unless Braskem's then existing note guarantee remains in full force and effect, a substitute guarantee issued by Braskem in respect of the notes (collectively, the "Issuer Substitution Documents");

(2) the Issuer Substitution Documents will contain covenants to indemnify each holder and beneficial owner of the notes against (a) all taxes or duties which arise by reason of a law or regulation in effect or contemplated on the effective date of the substitution, which may be incurred or levied against such holder or beneficial owner of the notes as a result of the substitution and which would not have been so incurred or levied had the substitution not been made, subject to similar exceptions set forth under clauses (i) through (viii) under "—Additional Amounts," and (b) all taxes or duties which are imposed on such holder or beneficial owner of the notes by any political subdivision or taxing authority of any country in which such holder or beneficial owner of the notes resides or is subject to any such tax or duty and which would not have been so imposed had the substitution not been made, subject to similar exceptions set forth under clauses (ii) through (iv) and (vii) under "—Additional Amounts," *mutatis mutandis*; *provided*, that any holder making a claim with respect to such tax indemnity shall provide Braskem Netherlands Finance with notice of such claim, along with supporting documentation, within four weeks of the announcement of the substitution of Braskem Netherlands Finance as issuer; and *provided, further*, that notwithstanding anything to the contrary in this paragraph, the Substituted Issuer will be entitled to make any deduction or withholding, and will not be required to indemnify any holder or beneficial owner for or on account of any taxes or duties, or pay any additional amounts with respect to any such deduction or withholding, imposed on or in respect of any notes, in either case, pursuant to FATCA, any treaty, law, regulation or other official guidance enacted by any jurisdiction implementing FATCA or any intergovernmental agreement or law, regulation or other official guidance promulgated thereunder implementing FATCA;

(3) Braskem Netherlands Finance will deliver, or cause the delivery, to the trustee opinions of counsel in the jurisdiction of organization of the Substituted Issuer and the United States as to the validity, legally binding effect and enforceability of the Issuer Substitution Documents and specified other legal matters, as well as an officer's certificate as to compliance with the provisions described under this section;

(4) the Substituted Issuer will appoint a process agent in the Borough of Manhattan, The City of New York, to receive service of process on its behalf in relation to any legal action or proceedings arising out of or in connection with the notes, the indenture and the Issuer Substitution Documents;

(5) no Event of Default has occurred or is continuing; and

(6) the substitution will comply with all applicable requirements under the laws of the jurisdiction of organization of the Substituted Issuer and Brazil.

Upon the execution of the Issuer Substitution Documents, any substitute guarantee and compliance with the other conditions in the indenture relating to the substitution, the Substituted Issuer will be deemed to be named in the notes as the principal debtor in place of Braskem Netherlands Finance, and Braskem Netherlands Finance will be released from all of its obligations under the notes and the indenture, including, without limitation, compliance with the covenants described under "—Additional Limitations on Braskem Netherlands Finance."

Not later than 10 Business Days after the execution of the Issuer Substitution Documents, the Substituted Issuer will give notice thereof to the holders.

Notwithstanding any other provision of the indenture, Braskem will (unless it is the Substituted Issuer) do or cause to be done all acts and things and promptly execute and deliver any documents or instruments, including any substitute guarantee and an opinion of Brazilian counsel, that may be required, or that the trustee may reasonably request, to ensure that Braskem's note guarantee is in full force and effect for the benefit of the holders and beneficial owners of the notes following the substitution.

Events of Default

An "**Event of Default**" occurs with respect to the notes if:

(1) Braskem Netherlands Finance or Braskem defaults in any payment of interest (including any related additional amounts) on any of the notes offered hereby when the same becomes due and payable, and such default continues for a period of 30 days;

(2) Braskem Netherlands Finance or Braskem defaults in the payment of the principal (including premium, if any, and any related additional amounts) of any of the notes offered hereby when the same becomes due and payable upon its Stated Maturity, upon redemption, or otherwise, and, in the case of technical or administrative difficulties, only if such default persists for a period of more than three Business Days;

(3) Braskem Netherlands Finance or Braskem fails to comply with any of its covenants or agreements in the notes or the indenture (other than those referred to in clauses (1) and (2) above), and such failure continues for 90 days after the notice specified below;

(4) Braskem or any Significant Subsidiary defaults under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Debt for money borrowed by Braskem or any such Significant Subsidiary (or the payment of which is guaranteed by Braskem or any such Significant Subsidiary) whether such Debt or guarantee now exists, or is created after the date of the indenture, which default (a) is caused by failure to pay principal of or premium, if any, or interest on such Debt when it becomes due and payable under the terms of such Debt after giving effect to any grace period provided in such Debt on the date of such default ("Payment Default") and such Payment Default totals US$100 million (or the equivalent thereof at the time of determination) or more in the aggregate, or (b) results in the acceleration of such Debt by its creditors pursuant to the terms of such Debt prior to its express maturity and the principal

amount of any such Debt or guarantee, as applicable, together with the principal amount of any other such Debt or guarantee the maturity of which has been so accelerated, totals US$100 million (or the equivalent thereof at the time of determination) or more in the aggregate;

(5) one or more final judgments or decrees for the payment of money of US$100 million (or the equivalent thereof at the time of determination) or more in the aggregate are rendered against Braskem or any Significant Subsidiary and are not paid (whether in full or in installments in accordance with the terms of the judgment) or otherwise discharged (and otherwise not covered by an insurance policy or policies issued by reputable and credit-worthy insurance companies) and, in the case of each such judgment or decree, either (a) an enforcement proceeding has been commenced by any creditor upon such judgment or decree and is not dismissed within 90 days following commencement of such enforcement proceedings or (b) there is a period of 90 days following such judgment during which such judgment or decree is not discharged, waived or the execution thereof stayed; or

(6) certain events of bankruptcy or insolvency of Braskem or any Significant Subsidiary.

A Default under clause (3) above will not constitute an Event of Default with respect to the notes until the trustee or the holders of at least 25% in principal amount of the outstanding notes notify Braskem of the Default and Braskem does not cure such Default within the time specified after receipt of such notice.

The trustee is not to be charged with knowledge of any Default or Event of Default, or knowledge of any cure of any Default or Event of Default, unless written notice of such Default or Event of Default, or of such cure of any Default or Event of Default, has been given to an authorized officer of the trustee with direct responsibility for the administration of the indenture by Braskem Netherlands Finance, Braskem or any holder.

In the case of any Event of Default referred to in clauses 4(a) and/or 4(b) above, such Event of Default will be automatically rescinded or annulled if the Payment Default and/or the acceleration of the Debt referred to therein is remedied or cured by Braskem or such Significant Subsidiary or waived by the holders of such Debt within 90 days after the Payment Default and/or acceleration in respect of such Debt.

If an Event of Default (other than an Event of Default specified in clause (6) above with respect to Braskem Netherlands Finance) occurs and is continuing with respect to notes, the trustee or the holders of not less than 25% in principal amount of the then outstanding notes may declare all unpaid principal of and accrued interest on all notes to be due and payable immediately, by a notice in writing to Braskem Netherlands Finance, and upon any such declaration such amounts will become due and payable immediately. If an Event of Default specified in clause (6) above with respect to Braskem Netherlands Finance occurs and is continuing, then the principal of and accrued interest on all notes will become and be immediately due and payable without any declaration or other act on the part of the trustee or any holder.

Subject to the provisions of the indenture relating to the duties of the trustee in case an Event of Default will occur and be continuing, the trustee will be under no obligation to exercise any of its rights or powers under the indenture at the request or direction of any of the holders, unless such holders will have offered to the trustee indemnity satisfactory to the trustee. Subject to such provision for the indemnification of the trustee and certain other conditions set forth in the indenture, the holders of a majority in aggregate principal amount of the outstanding notes will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee or exercising any trust or power conferred on the trustee.

Defeasance

Braskem Netherlands Finance or Braskem, as the case may be, may at any time terminate all of its obligations with respect to the notes ("defeasance"), except for certain obligations, including those regarding any trust established for a defeasance and obligations to register the transfer or exchange of the notes, to replace mutilated, destroyed, lost or stolen notes and to maintain agencies in respect of the notes. Braskem Netherlands Finance or Braskem, as the case may be, may at any time terminate its obligations under certain covenants set forth in the indenture, and any omission to comply with such obligations will not constitute a Default or an Event of Default

("covenant defeasance"). In order to exercise either defeasance or covenant defeasance, Braskem Netherlands Finance or Braskem must irrevocably deposit in trust, for the benefit of the holders, with the trustee cash or U.S. government obligations, or a combination thereof, in such amounts as will be sufficient, in the opinion of an internationally recognized firm of independent public accountants or investment bank in writing to the trustee, without consideration of any reinvestment, to pay the principal of, premium, if any, and interest on the notes to redemption or maturity and comply with certain other conditions, including, with respect to a defeasance, the delivery of an opinion of counsel as to certain tax matters.

Amendment, Supplement, Waiver

Subject to certain exceptions, the indenture, the notes and/or the note guarantee may be amended or supplemented with the written consent of the holders of a majority in principal amount of the then outstanding notes, and any Default or Event of Default and its consequences may be waived with the consent of the holders of a majority in principal amount of the then outstanding notes. However, without the consent of each holder of an outstanding note affected thereby, no amendment may:

(1) reduce the rate of or extend the time for payment of interest on any note;

(2) reduce the principal of or extend the Stated Maturity of any note;

(3) reduce the amount payable upon redemption of any note or change the time at which any note may be redeemed;

(4) change the currency or place of payment of principal of, premium, if any, or interest on any note;

(5) impair the contractual right to institute suit for the enforcement of any payment on or with respect to any note;

(6) waive a Default or Event of Default in the payment of principal of, premium, if any, and interest on the notes;

(7) amend or modify any provisions of the payment obligations under the note guarantee in a manner that would materially and adversely affect the holders;

(8) reduce the principal amount of notes whose holders must consent to any amendment, supplement or waiver; or

(9) make any change in the amendment or waiver provisions with respect to the notes which require each holder's consent.

The holders will receive prior notice as described under "—Notices" of any proposed amendment to the indenture, the notes or the note guarantee described in this paragraph. After an amendment described in the preceding paragraph becomes effective, Braskem Netherlands Finance or Braskem is required to mail to the holders a notice briefly describing such amendment. However, the failure to give such notice to all holders of the notes, or any defect therein, will not impair or affect the validity of the amendment.

The consent of the holders is not necessary to approve the particular form of any proposed amendment. It is sufficient if such consent approves the substance of the proposed amendment.

Braskem Netherlands Finance, Braskem and the trustee may, without notice to or the consent or vote of any holder, amend or supplement the indenture, the notes and/or the note guarantee for the following purposes:

(1) to cure any ambiguity, omission, defect or inconsistency (including, without limitation, any inconsistency between the text of the indenture, the notes or the note guarantee and the description of the indenture, the notes or the note guarantee contained in this offering memorandum);

(2) to comply with the covenant described under "—Covenants—Limitation on Consolidation, Merger or Transfer of Assets";

(3) to add guarantees or collateral with respect to the notes;

(4) to add to the covenants of Braskem Netherlands Finance or Braskem for the benefit of holders;

(5) to surrender any right conferred by the indenture upon Braskem Netherlands Finance or Braskem;

(6) to evidence and provide for the acceptance of an appointment by a successor trustee;

(7) to comply with any requirements of the SEC in connection with any qualification of the indenture under the U.S. Trust Indenture Act of 1939, as amended;

(8) to provide for the issuance of additional notes; or

(9) to make any other change that does not materially and adversely affect the rights of any holder.

Notices

For so long as notes in global form are outstanding, notices to be given to holders will be given to the depositary, in accordance with its applicable policies as in effect from time to time. If notes are issued in individual definitive form, notices to be given to holders will be deemed to have been given upon the mailing by first class mail, postage prepaid, of such notices to holders of the notes at their registered addresses as they appear in the trustee's records. In addition, so long as the notes are listed on the SGX-ST and the rules of such stock exchange so require, notices with respect to the notes will also be announced through the SGX-ST via SGXNet and may, if the issuer deems it necessary, be published in a leading English language newspaper having general circulation in Singapore (which is expected to be *The Business Times* (Singapore Edition)). Any such notice will be deemed to have been delivered on the date of first publication.

Trustee

The Bank of New York Mellon will be the trustee under the indenture. Braskem Netherlands Finance may remove the trustee and appoint a successor trustee for the notes at any time for any reason as long as no Default or Event of Default has occurred and is continuing.

The indenture will contain provisions for the indemnification of the trustee and for its relief from responsibility. The obligations of the trustee to any holder are subject to such immunities and rights as are set forth in the indenture.

Except during the continuance of an Event of Default, the trustee need perform only those duties that are specifically set forth in the indenture and no others, and no implied covenants or obligations will be read into the indenture against the trustee. In case an Event of Default has occurred and is continuing, the trustee will exercise those rights and powers vested in it by the indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs. No provision of the indenture will require the trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties thereunder, or in the exercise of its rights or powers, unless it receives indemnity and/or security satisfactory to it against any loss, liability or expense.

Braskem and its affiliates may from time to time enter into normal banking and trustee relationships with the trustee and its affiliates.

The trustee may hold notes in its own name.

Governing Law and Submission to Jurisdiction

The notes, the indenture and the note guarantee will be governed by, and construed in accordance with, the laws of the State of New York.

Each of the parties to the indenture will submit to the non-exclusive jurisdiction of the U.S. Federal and New York State courts located in the Borough of Manhattan, The City of New York, for purposes of all legal actions and proceedings instituted in connection with the notes and the indenture. Each of Braskem Netherlands Finance and Braskem has appointed Cogency Global Inc., currently located at 122 East 42nd Street, 18th floor, New York, New York 10168, as its authorized agent upon which process may be served in any such action.

Currency Indemnity

U.S. dollars are the sole currency of account and payment for all sums payable by Braskem Netherlands Finance or Braskem under or in connection with the notes, including damages. Any amount received or recovered in a currency other than U.S. dollars (whether as a result of, or of the enforcement of, a judgment or order of a court of any jurisdiction, in the winding-up or dissolution of Braskem, Braskem Netherlands Finance or otherwise) by any holder of a note in respect of any sum expressed to be due to it from Braskem Netherlands Finance or Braskem will only constitute a discharge of Braskem Netherlands Finance or Braskem, as the case may be, to the extent of the U.S. dollar amount which the recipient is able to purchase with the amount so received or recovered in that other currency on the date of that receipt or recovery (or, if it is not practicable to make that purchase on that date, on the first date on which it is practicable to do so). If that U.S. dollar amount is less than the U.S. dollar amount expressed to be due to the recipient under any notes, Braskem Netherlands Finance or Braskem, as the case may be, will indemnify such holder against any loss sustained by it as a result; and if the amount of U.S. dollars so purchased is greater than the sum originally due to such holder, such holder will, by accepting notes, be deemed to have agreed to repay such excess. In any event, Braskem Netherlands Finance or Braskem as the case may be, will indemnify the recipient against the cost of making any such purchase.

For the purposes of the preceding paragraph, it will be sufficient for the holder of notes to certify in a satisfactory manner (indicating the sources of information used) that it would have suffered a loss had an actual purchase of U.S. dollars been made with the amount so received in that other currency on the date of receipt or recovery (or, if a purchase of U.S. dollars on such date had not been practicable, on the first date on which it would have been practicable, it being required that the need for a change of date be certified in the manner mentioned above). These indemnities constitute a separate and independent obligation from the other obligations of Braskem Netherlands Finance and Braskem, will give rise to a separate and independent cause of action, will apply irrespective of any indulgence granted by any holder of notes and will continue in full force and effect despite any other judgment, order, claim or proof for a liquidated amount in respect of any sum due under any notes.

Certain Definitions

The following is a summary of certain defined terms used in the indenture. Reference is made to the indenture for the full definition of all such terms as well as other capitalized terms used herein for which no definition is provided.

"**Advance Transaction**" means an advance from a financial institution involving either (a) a foreign exchange contract (ACC – *Adiantamento sobre Contrato de Câmbio*) or (b) an export contract (ACE – *Adiantamento sobre Contrato de Exportação*).

"**Affiliate**" means, with respect to any specified person, (a) any other person which, directly or indirectly, is in control of, is controlled by or is under common control with such specified person or (b) any other person who is a director or officer (i) of such specified person, (ii) of any Subsidiary of such specified person or (iii) of any person described in clause (a) above. For purposes of this definition, "control" of a person means the power, direct or indirect, to direct or cause the direction of the management and policies of such person whether by contract or otherwise, and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"**Brazil**" means the Federative Republic of Brazil.

"**Business Day**" means any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in The City of New York, the Netherlands or São Paulo, Brazil.

"**Capital Lease Obligations**" means, with respect to any person, any obligation which is required to be classified and accounted for as a capital lease on the face of a balance sheet of such person prepared in accordance with GAAP; the amount of such obligation will be the capitalized amount thereof, determined in accordance with GAAP; and the Stated Maturity thereof will be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be terminated by the lessee without payment of a penalty.

"**Capital Stock**" means, with respect to any person, any and all shares of stock, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated, whether voting or non-voting) such person's equity including any preferred stock, but excluding any debt securities convertible into or exchangeable for such equity.

"**Consolidated Total Assets**" means the total amount of assets of Braskem and its Subsidiaries as set forth in the most recent financial statements delivered by Braskem to the trustee in accordance with "—Covenants—Reporting Requirements," after giving *pro forma* effect to any acquisition or disposition of companies, divisions, lines of businesses, operations or assets by Braskem and its Subsidiaries subsequent to such date and on or prior to the date of determination.

"**CVM**" means the Brazilian Securities Commission (*Comissão de Valores Mobiliários*).

"**Debt**" means, with respect to any person (a "Debtor"), without duplication:

(a) the principal of and premium, if any, in respect of (i) indebtedness of such person for money borrowed and (ii) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such person is responsible or liable (but excluding trade accounts payable or other short-term obligations to suppliers or customers payable within 360 days, in each case arising in the ordinary course of business);

(b) all Capital Lease Obligations of such person;

(c) all obligations of such person issued or assumed as the deferred purchase price of property, all conditional sale obligations of such person and all obligations of such person under any title retention agreement (but excluding trade accounts payable or other short-term obligations to suppliers or customers payable within 360 days, in each case arising in the ordinary course of business);

(d) all obligations of such person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction (other than obligations with respect to letters of credit securing obligations (other than obligations described in clauses (a) through (c) above) entered into in the ordinary course of business of such person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following receipt by such person of a demand for reimbursement following payment on the letter of credit);

(e) all Hedging Obligations;

(f) all obligations of the type referred to in clauses (a) through (d) above of other persons and all dividends of other persons for the payment of which, in either case, such Debtor is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any guarantee (other than obligations of other persons that are customers or suppliers of such Debtor for which such Debtor is or becomes so responsible

or liable in the ordinary course of business to (but only to) the extent that such Debtor does not, or is not required to, make payment in respect thereof); and

(g) all obligations of the type referred to in clauses (a) through (e) above of other persons secured by any Lien on any property or asset of such Debtor other than the Capital Stock of such other person (whether or not such obligation is assumed by such Debtor), the amount of such obligation being deemed to be the lesser of the value of such property or assets or the principal amount of the obligation so secured,

if and to the extent any of the preceding items (other than letters of credit and Hedging Obligations) would appear as a liability upon a balance sheet of the specified person prepared in accordance with GAAP.

"**Default**" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended.

"**GAAP**" means, as elected from time to time by Braskem, (i) collectively, the accounting principles prescribed by Brazilian Corporate Law, the rules and regulations issued by the applicable regulators, including the CVM, as well as technical releases issued the Brazilian Institute of Accountants (*Instituto Brasileiro de Contadores*), (ii) International Financial Reporting Standards or (iii) accounting practices generally accepted in the United States, in each case, as in effect from time to time.

"**guarantee**" means any obligation, contingent or otherwise, of any person directly or indirectly guaranteeing any Debt or other obligation of any person and any obligation, direct or indirect, contingent or otherwise, of such person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation of such person (whether arising by virtue of partnership arrangements, or by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or (b) entered into for purposes of assuring in any other manner the obligee of such Debt or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part); *provided, however*, that the term "guarantee" will not include endorsements for collection or deposit in the ordinary course of business. The term "guarantee" used as a verb has a corresponding meaning.

"**Hedging Obligations**" means, with respect to any person, the net obligations of such person pursuant to any interest rate swap agreement, foreign currency exchange agreement, interest rate collar agreement, option, forward or futures contract or other similar agreement or arrangement designed to protect such person against changes in interest rates or foreign exchange rates (the amount of any such obligations to be equal at any time to the termination value of such agreement or arrangement giving rise to such obligation that would be payable by such person at such time).

"**holder**" means the person in whose name a note is registered in the register.

"**investment**" means, with respect to any person, any loan or advance to, any acquisition of Capital Stock, equity interest, obligation or other security of, or capital contribution or other investment in, such person.

"**Investment Grade**" means BBB- or higher by Standard & Poor's, Baa3 or higher by Moody's or BBB- or higher by Fitch, or the equivalent of such global ratings by Standard & Poor's, Moody's or Fitch.

"**Lien**" means any mortgage, pledge, security interest, conditional sale or other title retention agreement or other similar lien.

"**Mexican Entities**" means Braskem Idesa S.A.P.I., Braskem Idesa Servicios S.A. de C.V., Polietilenos de America, S.A. and Polipropileno de Sur, S.A.

"**Non-Recourse Debt**" means Debt (or any portion thereof) of a Subsidiary of Braskem (the "Non-Recourse Debtor") used to finance (i) the creation, development, construction, improvement or acquisition of projects, properties or assets and any increases in or extensions, renewals or refinancings of such Debt or (ii) the operations of

projects, properties or assets of such Non-Recourse Debtor or its Subsidiaries; *provided* that the recourse of the lender thereof (including any agent, trustee, receiver or other person acting on behalf of such entity) in respect of such Debt is limited (other than in respect of the Braskem Recourse Amount (as defined herein)) to the Non-Recourse Debtor, any debt securities issued by the Non-Recourse Debtor, the Capital Stock of the Non-Recourse Debtor, and any assets, receivables, inventory, equipment, chattels, contracts, intangibles, rights and any other assets of such Non-Recourse Debtor and its Subsidiaries connected with the projects, properties or assets created, developed, constructed, improved, acquired or operated, as the case may be, in respect of which such Debt has been incurred; *provided, further*, that if such lender additionally has contractual recourse to Braskem or to any Subsidiary of Braskem (other than the Non-Recourse Debtor and its Subsidiaries) for the repayment of any portion of such Debt (such portion, the "Braskem Recourse Amount"), then the Braskem Recourse Amount will not constitute Non-Recourse Debt and Braskem will be deemed to have incurred Debt in an aggregate principal amount equal to the Braskem Recourse Amount.

"**Rating Agency**" means each of (1) Standard & Poor's, (2) Moody's and (3) Fitch, or their respective successors.

"**Restricted Subsidiary**" means any Subsidiary that is not an Unrestricted Subsidiary.

"**Significant Subsidiary**" means any Restricted Subsidiary of Braskem which at the time of determination either (x) had assets which, as of the date of Braskem's most recent quarterly consolidated balance sheet, constituted at least 10% of Braskem's total assets on a consolidated basis as of such date, or (y) had revenues for the 12-month period ending on the date of Braskem's most recent quarterly consolidated statement of operations which constituted at least 10% of Braskem's total revenues on a consolidated basis for such period.

"**Stated Maturity**" means, with respect to any security, the date specified in such security as the fixed date on which the principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency unless such contingency has occurred).

"**Subsidiary**" means any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Capital Stock or other interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by (a) Braskem, (b) Braskem and one or more Subsidiaries or (c) one or more Subsidiaries.

"**Unrestricted Subsidiary**" means (i) the Mexican Entities, any Subsidiary thereof and any Subsidiary which as of the date of the indenture has consolidated assets not exceeding 1% of Braskem's Consolidated Total Assets, and (ii) any corporation, association, partnership or other business entity that is not a Subsidiary as of the date of the indenture but which (a) becomes a Subsidiary following the date of the indenture and (b) at any time of determination has no Debt other than (x) Non-Recourse Debt and (y) the Braskem Recourse Amount.

"**Wholly-owned Subsidiary**" means a Subsidiary of which at least 95% of the Capital Stock (other than directors' qualifying shares) is owned by Braskem or another Wholly-owned Subsidiary.

FORM OF THE NOTES

Notes sold in offshore transactions in reliance on Regulation S will be represented by a permanent global note or notes in fully registered form without interest coupons (the "Regulation S Global Note") and will be registered in the name of a nominee of DTC and deposited with a custodian for DTC. Notes sold in reliance on Rule 144A will be represented by a permanent global note or notes in fully registered form without interest coupons (the "Restricted Global Note" and, together with the Regulation S Global Note, the "Global Notes"), and will be deposited with a custodian for DTC and registered in the name of a nominee of DTC.

The notes will be subject to certain transfer restrictions as described in "Transfer Restrictions." A beneficial interest in the Regulation S Global Note may be transferred to a person who takes delivery in the form of an interest in the Restricted Global Note only upon receipt by the trustee or transfer agent of a written certification from the transferor (in the form provided in the indenture) to the effect that such transfer is being made to a person whom the transferor reasonably believes to be a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction (a "Restricted Global Note Certificate"). Beneficial interests in the Restricted Global Note may be transferred to a person who takes delivery in the form of an interest in the Regulation S Global Note only upon receipt by the trustee or transfer agent of a written certification from the transferor (in the form provided in the indenture) to the effect that such transfer is being made in accordance with Rule 903 or Rule 904 of Regulation S (a "Regulation S Global Note Certificate"). Any beneficial interest in one of the Global Notes that is transferred to a person who takes delivery in the form of an interest in the other global note will, upon transfer, cease to be an interest in such global note and become an interest in the other global note and, accordingly, will thereafter be subject to all transfer restrictions and other procedures applicable to beneficial interests in such other global note for as long as it remains an interest.

Except in the limited circumstances described under "—Global Notes," owners of the beneficial interests in global notes will not be entitled to receive physical delivery of individual definitive notes. The notes are not issuable in bearer form.

Global Notes

Upon receipt of the Regulation S Global Note and the Restricted Global Note, DTC will credit, on its internal system, the respective principal amount of the individual beneficial interests represented by such global note to the accounts of persons who have accounts with DTC ("DTC Participants"). Such accounts initially will be designated by or on behalf of the initial purchasers. Ownership of beneficial interests in a global note will be limited to DTC Participants or persons who hold interests through DTC Participants. Ownership of beneficial interests in the Global Notes will be shown on, and the transfer of that ownership will be effected only through, records maintained by DTC or its nominee (with respect to interests of DTC Participants) and the records of DTC Participants (with respect to interests of persons other than DTC Participants).

So long as DTC, or its nominee, is the registered owner or holder of a global note, DTC or such nominee, as the case may be, will be considered the sole owner or holder of the notes represented by such global note for all purposes under the indenture and the notes. Unless DTC notifies Braskem Netherlands Finance that it is unwilling or unable to continue as depositary for a global note, or ceases to be a "clearing agency" registered under the Exchange Act, or any of the notes becomes immediately due and payable in accordance with "Description of the Notes—Events of Default," owners of beneficial interests in a global note will not be entitled to have any portions of such global note registered in their names, will not receive or be entitled to receive physical delivery of notes in individual definitive form and will not be considered the owners or holders of the global note (or any notes represented thereby) under the indenture or the notes. In addition, no beneficial owner of an interest in a global note will be able to transfer that interest except in accordance with DTC's applicable procedures (in addition to those under the indenture and, if applicable, those of Euroclear and Clearstream).

Investors may hold interests in the Global Notes through Euroclear or Clearstream, if they are participants in such systems. Euroclear and Clearstream will hold interests in the Global Notes on behalf of their account holders through customers' securities accounts in their respective names on the books of their respective depositaries, which, in turn, will hold such interests in the Global Notes in customers' securities accounts in the depositaries' names on

the books of DTC. Investors may hold their interests in the Global Notes directly through DTC, if they are DTC Participants, or indirectly through organizations which are DTC Participants, including the depositaries for Euroclear and Clearstream.

Payments of the principal of and interest on global notes will be made to DTC or its nominee as the registered owner thereof. Neither Braskem Netherlands Finance nor Braskem, nor any initial purchaser, will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in the Global Notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests. Braskem Netherlands Finance and Braskem anticipate that DTC or its nominee, upon receipt of any payment of principal or interest in respect of a global note representing any notes held by its nominee, will immediately credit DTC Participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of such global note as shown on the records of DTC or its nominee. Braskem Netherlands Finance and Braskem also expect that payments by DTC Participants to owners of beneficial interests in such global note held through such DTC Participants will be governed by standing instructions and customary practices, as is now the case with securities held for the accounts of customers registered in the names of nominees for such customers. Such payments will be the responsibility of such DTC Participants.

Transfers between DTC Participants will be effected in accordance with DTC's procedures, and will be settled in same-day funds. The laws of certain jurisdictions require that certain persons take physical delivery of securities in definitive form. Consequently, the ability to transfer beneficial interests in a global note to such persons may be limited. Because DTC can only act on behalf of DTC Participants, who in turn act on behalf of indirect participants and certain banks, the ability of a person having a beneficial interest in a global note to pledge such interest to persons or entities that do not participate in the DTC system, or otherwise take actions in respect of such interest, may be affected by the lack of a physical individual definitive certificate in respect of such interest. Transfers between account holders in Euroclear and Clearstream will be effected in accordance with their respective rules and operating procedures.

Subject to compliance with the transfer restrictions applicable to the notes described above, crossmarket transfers between DTC participants, on the one hand, and directly or indirectly through Euroclear or Clearstream account holders, on the other hand, will be effected in DTC in accordance with DTC rules on behalf of Euroclear or Clearstream, as the case may be, by its respective depositary; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in such system in accordance with its rules and procedures and within its established deadlines. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its respective depositary to take action to effect final settlement on its behalf by delivering or receiving interests in the Global Notes in DTC, and making or receiving payment in accordance with normal procedures for same day funds settlement applicable to DTC. Euroclear and Clearstream account holders may not deliver instructions directly to the depositaries for Euroclear or Clearstream.

Because of time zone differences, the securities account of a Euroclear or Clearstream account holder purchasing an interest in a global note from a DTC Participant will be credited during the securities settlement processing day (which must be a business day for Euroclear or Clearstream, as the case may be) immediately following the DTC settlement date and such credit of any transactions in interests in a global note settled during such processing day will be reported to the relevant Euroclear or Clearstream account holder on such day. Cash received in Euroclear or Clearstream as a result of sales of interests in a global note by or through a Euroclear or Clearstream account holder to a DTC Participant will be received for value on the DTC settlement date but will be available in the relevant Euroclear or Clearstream cash account only as of the business day following settlement in DTC.

DTC has advised that it will take any action permitted to be taken by a holder of notes (including the presentation of notes for exchange as described below) only at the direction of one or more DTC Participants to whose account or accounts with DTC interests in the Global Notes are credited and only in respect of such portion of the aggregate principal amount of the notes as to which such DTC Participant or DTC Participants has or have given such direction. However, in the limited circumstances described above, DTC will exchange the Global Notes for individual definitive notes (in the case of notes represented by the Restricted Global Note, bearing a restrictive

legend), which will be distributed to its participants. Holders of indirect interests in the Global Notes through DTC Participants have no direct rights to enforce such interests while the notes are in global form.

The giving of notices and other communications by DTC to DTC Participants, by DTC Participants to persons who hold accounts with them and by such persons to holders of beneficial interests in a global note will be governed by arrangements between them, subject to any statutory or regulatory requirements as may exist from time to time.

DTC has advised as follows: DTC is a limited purpose trust company organized under the laws of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the Uniform Commercial Code and a "Clearing Agency" registered pursuant to the provisions of Section 17A of the Exchange Act. DTC was created to hold securities for DTC Participants and to facilitate the clearance and settlement of securities transactions between DTC Participants through electronic book-entry changes in accounts of DTC Participants, thereby eliminating the need for physical movement of certificates. DTC Participants include security brokers and dealers, banks, trust companies and clearing corporations and may include certain other organizations. Indirect access to the DTC system is available to others such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly ("indirect participants").

Although DTC, Euroclear and Clearstream have agreed to the foregoing procedures in order to facilitate transfers of interests in the Regulation S Global Note and in the Restricted Global Note among participants and account holders of DTC, Euroclear and Clearstream, they are under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued at any time. None of Braskem Netherlands Finance, Braskem or any agent will have any responsibility for the performance of DTC, Euroclear or Clearstream or their respective participants, indirect participants or account holders of their respective obligations under the rules and procedures governing their operations.

Individual Definitive Notes

If (1) DTC or any successor to DTC is at any time unwilling or unable to continue as a depositary for the reasons described in "—Global Notes" and a successor depositary is not appointed by Braskem Netherlands Finance or Braskem within 90 days, or (2) any of the notes has become immediately due and payable in accordance with "Description of the Notes—Events of Default," Braskem Netherlands Finance will issue individual definitive notes in registered form in exchange for the Regulation S Global Note and the Restricted Global Note, as the case may be. Upon receipt of such notice from DTC or the paying agent, as the case may be, Braskem Netherlands Finance will use its best efforts to make arrangements with DTC for the exchange of interests in the Global Notes for individual definitive notes and cause the requested individual definitive notes to be executed and delivered to the registrar in sufficient quantities and authenticated by the registrar for delivery to holders. Persons exchanging interests in a global note for individual definitive notes will be required to provide the registrar with (a) written instruction and other information required by Braskem Netherlands Finance and the registrar to complete, execute and deliver such individual definitive notes, and (b) in the case of an exchange of an interest in a Restricted Global Note, certification that such interest is not being transferred or is being transferred only in compliance with Rule 144A. In all cases, individual definitive notes delivered in exchange for any global note or beneficial interests therein will be registered in the names, and issued in any authorized denominations, requested by DTC.

Upon the issue of individual definitive notes, we will appoint and maintain a paying agent in Singapore, for so long as the notes are listed on the SGX-ST and the rules of such exchange so require. In such event, an announcement shall be made through the SGX-ST and will include all material information with respect to the delivery of the definitive notes, including details of the paying agent in Singapore. Upon any change in the paying agent or registrar, Braskem Netherlands Finance will make an announcement through the SGX-ST and may publish a notice in a leading daily newspaper of general circulation in Singapore (which is expected to be *The Business Times* (Singapore Edition)).

In the case of individual definitive notes issued in exchange for the Restricted Global Note, such individual definitive notes will bear, and be subject to, the legend described in "Transfer Restrictions" (unless Braskem Netherlands Finance determines otherwise in accordance with applicable law). The holder of a restricted individual definitive note may transfer such note, subject to compliance with the provisions of such legend, as provided in

"Transfer Restrictions." Upon the transfer, exchange or replacement of notes bearing the legend, or upon specific request for removal of the legend on a note, Braskem Netherlands Finance will deliver only notes that bear such legend, or will refuse to remove such legend, as the case may be, unless (1) Braskem Netherlands Finance receives satisfactory evidence, which may include an opinion of counsel, as may reasonably be required by Braskem Netherlands Finance that neither the legend nor the restrictions on transfer set forth therein are required to ensure compliance with the provisions of the Securities Act, and (2) Braskem Netherlands Finance or Braskem has directed that the legend be removed. Before any individual definitive note may be transferred to a person who takes delivery in the form of an interest in any global note, the transferor will be required to provide the paying agent with a Restricted Global Note Certificate or a Regulation S Global Note Certificate, as the case may be.

Individual definitive notes will not be eligible for clearing and settlement through Euroclear, Clearstream or DTC.

TAXATION

The following discussion summarizes certain Brazilian, Dutch and United States federal income tax considerations that may be relevant to you if you invest in the notes. This summary is based on laws, regulations, rulings and decisions now in effect in Brazil, the Netherlands and the United States, which, in each case, may change. Any change could apply retroactively and could affect the continued validity of this summary.

This summary does not describe all of the tax considerations that may be relevant to you or your situation, particularly if you are subject to special tax rules. You should consult your tax advisors about the tax consequences of holding the notes, including the relevance to your particular situation of the considerations discussed below, as well as of state, local and other tax laws.

Brazilian Taxation

The following discussion summarizes the main Brazilian tax considerations related to the acquisition, ownership and disposition of the notes by an individual, entity, trust or organization resident or domiciled outside Brazil for purposes of Brazilian taxation ("Non-Resident Holder").

The following discussion is based on the federal tax laws of Brazil as in effect on the date hereof, and it is subject to any change in Brazilian law that may come into effect after such date as well as to the possibility that the effect of such change in Brazilian law may have retroactive effects. The information set forth below is intended to be a general description only and does not address all possible tax consequences relating to an investment in the notes and is not applicable to all categories of investors, some of which may be subject to special rules. The discussion below does not address any tax consequences under the tax laws of any state or locality of Brazil. This discussion does not purport to be a comprehensive description of all of the tax considerations that may be relevant to a Non-Resident Holder. The earnings of foreign companies and persons not resident in Brazil are taxed in Brazil when derived from Brazilian sources or when the transaction giving rise to such earnings involves assets in Brazil. Non-Resident Holders should consult their own tax advisor concerning the effective Brazilian tax consequences in respect of the notes. Investors should note that, as to the discussion below, other income tax rates or treatment may be provided for in any applicable tax treaty between Brazil and the country where the Non-Resident Holder is domiciled. Investors should also note that, as of the date of this offering memorandum, there is no tax treaty between Brazil and the United States.

On June 14, 2023, the Brazilian government published Law No. 14,596 (as defined below), which introduced changes to the legislation on corporate income tax and provided for new transfer pricing rules aiming to align Brazil's rules with international standards, as proposed by the Organization for Economic Co-operation and Development ("OECD").

In essence, Law No. 14,596 (i) is a result of an adaptation effort to conform the current transfer pricing rules to the OECD model which forsakes fixed criteria in favor of adopting the principle that transactions should be valued as if they had been carried out between unrelated parties, each acting in his own best interest ("The Arm's Length Principle"); and (ii) brought forth express guidance in relation to some specific transactions.

Specifically in relation to the concepts of Favorable Tax Jurisdictions and Privileged Tax Regimes, as further detailed, Law No. 14,596 has a maximum threshold tax rate of 17%, a change from the maximum rate of 20% foreseen in the current rules. However, until now the Normative Instruction No. 1,037/2010 has not been updated to reflect such change in the maximum rate (from 20% to 17%).

In addition, Law No. 14,596 also stipulates that in transactions where an entity acts as guarantor of another related entity, it is necessary to analyze whether the latter must pay the guarantor a remuneration for the guarantee within The Arm's Length Principle.

PROSPECTIVE INVESTORS SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE CONSEQUENCES OF PURCHASING THE NOTES, INCLUDING, WITHOUT LIMITATION, THE CONSEQUENCES OF THE RECEIPT OF INTEREST AND THE SALE, REDEMPTION OR REPAYMENT OF THE NOTES.

Payments on the Notes Made by Braskem Netherlands Finance

A Non-Resident Holder is taxed in Brazil only when income is derived from Brazilian sources or when the transaction giving rise to such earnings involves assets located in Brazil. The applicability of Brazilian taxes with respect to payments on the notes will depend on the origin of such payments and on the domicile of the beneficiaries thereof.

Therefore, based on the fact that Braskem Netherlands Finance is not considered for tax purposes to be domiciled in Brazil, any income (including accrued interest and/or original interest discount, or "OID," if any, fees, commissions, expenses, and any other income) paid by it in respect of the notes to Non-Resident Holders should not be subject to withholding or deduction in respect of Brazilian income tax or any other taxes, duties, assessments or governmental charges in Brazil, provided that such payments are made with funds held by Braskem Netherlands Finance outside Brazil.

Sale or Other Taxable Disposition of Notes

Capital gains realized on the sale or disposition of assets located in Brazil by a Non-Resident Holder are subject to taxation in Brazil regardless of whether the acquirer is resident or domiciled in Brazil, according to Section 26 of Law No. 10,833, of December 29, 2003, and Section 18 of Law No. 9,249, of December 26, 1995. Based on the fact that the notes are issued and registered abroad, they should not fall within the definition of assets located in Brazil for purposes of Law No. 9,249/95 and Law No. 10,833/03. Therefore, gains arising from the sale or other disposition of the notes (which for the purposes of this paragraph includes any deemed income on the difference between the issue price of the notes and the price at which the notes are redeemed, or original issue discount) made outside Brazil by a Non-Resident Holder to another non-Brazilian resident should not be subject to Brazilian taxes. However, given the general and unclear scope of this legislation and the absence of judicial guidance in respect thereof, we cannot assure prospective investors that such interpretation will prevail in the courts of Brazil.

As a result, in case the notes are deemed to be assets located in Brazil, gains recognized by a Non-Resident Holder from their sale or other disposition to (1) a non-resident of Brazil or (2) a resident of Brazil may be subject to income tax in Brazil at progressive rates as follows: (1) 15% for the portion of the gain that does not exceed R$5 million, (2) 17.5% for the portion of the gain that exceeds R$5 million but does not exceed R$10 million, (3) 20% for the part of the gain that exceeds R$10 million but does not exceed R$30 million, and (4) 22.5% for the part of the gain that exceeds R$30 million, or at a flat tax rate of 25% if such Non-Resident Holder is located in a country that does not impose any income tax or that imposes it at a maximum rate lower than 17% (as of January 1, 2024; the maximum rate until then was 20%) ("Favorable Tax Jurisdiction"), or in a country or location where the local legislation does not allow access to information related to the shareholding composition of legal entities, to their ownership or to the identity of the effective beneficiary of the income attributed to non-residents. In this event, the person responsible for the collection of the withholding income tax ("WHT") will be: (i) the notes acquirer (if resident in Brazil); or (ii) the attorney in fact or legal representative of the non-resident acquirer, according to Section 26 of Law No. 10,833/2003.

Please note that different rates may apply if the tax treaty between the country of residence of the Non-Resident Holder and Brazil (if any) sets forth a lower WHT rate.

In certain circumstances, if a given transaction is not subject to WHT and tax authorities take the position that the WHT should have been levied, tax authorities may increase the taxable basis of the WHT, as if the amount actually received by the beneficiary outside Brazil had already been reduced by the applicable WHT (gross-up).

Discussion on Favorable Tax Jurisdictions and Privileged Tax Regime

On June 4, 2010, Brazilian tax authorities enacted Normative Instruction No. 1,037 listing (1) Favorable Tax Jurisdictions and (2) the "Privileged Tax Regimes," which is defined by Law No. 9,430, of December 27, 1996, as amended by Law No. 11,727, of June 23, 2008, and Law No. 14,596, of June 14, 2023, as a regime that: (i) does not tax income or taxes income at a maximum rate lower than 17% (as of January 1, 2024; the maximum rate until then was 20%); (ii) grants tax advantages to a non-resident entity or individual (a) without the need to carry out a substantial economic activity in the country or territory, or (b) conditioned on the non-exercise of a substantial economic activity in the country or territory; (iii) does not tax income generated outside the jurisdiction, or that taxes such income at a maximum rate lower than 17% (as of January 1, 2024; the maximum rate until then was 20%); or (iv) restricts the ownership disclosure of assets and ownership rights or restricts disclosure about economic transactions carried out.

Please note that Law No. 14,596/2023 changed the concept of Favorable Tax Jurisdictions and Privileged Tax Regimes, reducing the maximum rate limit from 20% to 17%, effective from January 1, 2024. However, until now the Normative Instruction No. 1,037/2010 has not been updated to reflect such change in the maximum rate (from 20% to 17%).

Although we believe that the best interpretation of the current tax legislation could lead to the conclusion that the above mentioned Privileged Tax Regime concept should apply solely for purposes of Brazilian tax rules related to transfer pricing and thin capitalization, we cannot assure you whether subsequent legislation or interpretations by the Brazilian tax authorities regarding the definition of a Privileged Tax Regime will also apply for purposes of the imposition of Brazilian withholding income tax on payments of interest to a Non-Resident Holder. If Brazilian tax authorities determine that payments made to a Non-Resident Holder under a Privileged Tax Regime are subject to the same rules applicable to payments made to Non-Resident Holders resident in a Favorable Tax Jurisdiction, the withholding income tax applicable to such payments could be assessed at a rate up to 25%. However, the current understanding of the Brazilian tax authorities is that the 25% rate of withholding income tax is not applicable if the Non-Resident Holder is resident in a Privileged Tax Regime (Answer to Tax Ruling COSIT No. 575, of December 20, 2017).

We recommend prospective investors to consult their own tax advisors from time to time to assess any tax consequences arising from Normative Instruction No. 1,037, as amended, and Law No. 9,430, of December 27, 1996, as amended by Law No. 11,727, of June 23, 2008, and Law No. 14,596, of June 14, 2023.

Payments on the Notes Made by Braskem as Guarantor

In the event Braskem Netherlands Finance fails to timely pay any amount due, including any payment of principal, interest or any other amount that may be due and payable in respect of the notes to a Non-Resident Holder, Braskem as guarantor will be required to assume the obligation to pay such amounts due.

As there is no specific legal provision dealing with the imposition of WHT on payments made by Brazilian sources to non-resident beneficiaries under guarantees and no uniform decision from the Brazilian courts, there is a risk that tax authorities could take the position that the funds remitted by Braskem as guarantor to the Non-Resident Holders may be subject to the imposition of WHT at a generally applicable 15% rate or at a 25% rate, if the Non-Resident Holders are located in a Favorable Tax Jurisdiction.

There is uncertainty regarding the applicable tax treatment of payments of principal amounts by the guarantor to Non-Resident Holders. Arguments exist to sustain the position that (a) payments made under a guarantee structure should be subject to the imposition of WHT according to the nature of the guaranteed payment, in which case only interest and fees should be subject to taxation at the rates of 15% or 25%, in cases of beneficiaries located in a Favorable Tax Jurisdiction, as defined by the Brazilian legislation; or (b) that payments made under a guarantee by Brazilian sources to non-resident beneficiaries should not be subject to the imposition of WHT, as such payments are made on the account and at the order of the issuer. As noted above, the imposition of WHT under these circumstances has not been settled by the Brazilian courts.

Furthermore, fees and commissions payable by a Brazilian source may also be subject to (depending on the nature of the transaction): (i) WHT at a rate of up to 25%; (ii) *Contribuição de Intervenção no Domínio Econômico* (CIDE) at a rate of 10%; (iii) *Contribuição ao Programa de Integração Social* (PIS) and *Contribuição para o Financiamento da Seguridade Social* (COFINS) at the total rate of 9.25%; and (iv) Tax on Services (ISS) at rates which may vary from 2% to 5%.

If Braskem is required to withhold or deduct amounts for any taxes or other governmental charges imposed by Brazil, Braskem will pay such additional amounts as are necessary to ensure that the holders of the notes receive the same amount as such holders would have received without such withholding or deduction, subject to certain exceptions. See "Description of the Notes—Additional Amounts."

Please note that different rates may apply if the tax treaty between the country of residence of the Non-Resident Holder and Brazil sets forth a lower WHT rate.

Other Brazilian Tax Considerations

Pursuant to Decree No. 6,306, of December 14, 2007, as amended, conversions of foreign currency into Brazilian currency or vice versa are subject to the tax on foreign exchange transactions ("IOF/Exchange"), including foreign exchange transactions in connection with payments made by a Brazilian guarantor under the guarantee to Non-Resident Holders. Currently, the IOF/Exchange rate is 0.38% for most foreign exchange transactions, including foreign exchange transactions in connection with payments made by a Brazilian guarantor to Non-Resident Holders.

Despite the above, in any case, the Brazilian government is allowed to reduce the IOF/Exchange rate at any time down to 0% or increase the IOF/Exchange rate at any time up to 25%, but only with respect to future foreign exchange transactions.

In addition, while foreign credit transactions are not subject to the tax on credit transactions (*Imposto sobre Operações de Crédito, Câmbio e Seguro, ou relativas a Títulos e Valores Mobiliários*, or "IOF/Loan"), it is not possible to disregard the chances of Brazilian tax authorities reclassifying the transaction as structured at the domestic level, and therefore imposing the IOF/Loan on any amount paid in respect of the notes by a Brazilian guarantor under the guarantee at a rate of, in principle, 1.88% of the total amount paid.

Generally, there are no stamp, transfer or other similar taxes in Brazil applicable to the transfer, assignment or sale of the notes outside Brazil, nor any inheritance, gift or succession tax applicable to the ownership, transfer or disposition of the notes, except for gift and inheritance taxes imposed in some states of Brazil on gifts and bequests by a Non-Resident Holder to individuals or entities domiciled or residing within such Brazilian states.

The above description is not intended to constitute a complete analysis of all Brazilian tax consequences relating to the ownership of notes. Prospective purchasers of notes should consult their own tax advisors concerning the tax consequences of their particular situations.

Dutch Taxation

This summary solely addresses the principal Dutch tax consequences of the acquisition, ownership and disposal of the notes and is intended as general information only. It does not purport to describe every aspect of taxation that may be relevant to a particular holder of the notes. Potential investors should consult their tax adviser for more information about the tax consequences of acquiring, owning and disposing of the notes in his or her particular circumstances.

Where in this summary English terms and expressions are used to refer to Dutch concepts, the meaning to be attributed to such terms and expressions shall be the meaning to be attributed to the equivalent Dutch concepts under Dutch tax law. Where in this summary the terms "the Netherlands" and "Dutch" are used, these refer solely to the European part of the Kingdom of the Netherlands. This summary assumes that Braskem Netherlands Finance is organized, and that its business will be conducted, in the manner outlined in this offering memorandum. A change to such organizational structure or to the manner in which Braskem Netherlands Finance conducts its business may invalidate the contents of this summary, which will not be updated to reflect any such change.

This summary is based on the tax law of the Netherlands (unpublished case law not included) as it stands at the date of this offering memorandum. The tax law upon which this summary is based is subject to changes, perhaps with retroactive effect. Any such change may invalidate the contents of this summary, which will not be updated to reflect such change.

This summary assumes that each transaction with respect to the notes is at arm's length.

This summary does not describe any Dutch tax considerations or consequences that may be relevant where a holder of notes:

(i) is either a "Dutch Corporate Entity" (as defined below) or a "Dutch Individual" (as defined below) and such Dutch Corporate Entity or Dutch Individual has a substantial interest (*aanmerkelijk belang*) in Braskem Netherlands Finance or a deemed substantial interest (*fictief aanmerkelijk belang*) in Braskem Netherlands Finance, both within the meaning of the Dutch Income Tax Act 2001 (*Wet inkomstenbelasting 2001*);

(ii) is an entity that, although it is in principle subject to Dutch corporation tax under the Dutch Corporation Tax Act 1969 (*Wet op de vennootschapsbelasting 1969*, or the "CTA"), is not subject to Dutch corporation tax or is fully or partly exempt from Dutch corporate income tax (such as a qualifying pension fund as described in Section 5 of the CTA, a tax exempt investment fund (*vrijgestelde beleggingsinstelling*) as described in Section 6a of the CTA or an investment institution (*fiscale beleggingsinstelling*) as described in Section 28 of the CTA);

(iii) is a person to whom the notes and the income from the notes are attributed based on the separated private assets (*afgezonderd particulier vermogen*) provisions of the Dutch Income Tax Act 2001 and the Dutch Gift and Inheritance Tax Act 1956 (*Successiewet 1956*); or

(iv) is an individual for whom the notes or any income therefrom are attributable to employment activities which are taxed as employment income in the Netherlands.

Withholding Tax

Except as set forth below, all payments under the notes may be made free from withholding or deduction of or for any taxes of whatever nature imposed, levied, withheld or assessed by the Netherlands or any political subdivision or taxing authority of or in the Netherlands.

Pursuant to the Dutch Withholding Tax Act 2021 (Wet bronbelasting 2021), a Dutch conditional withholding tax applies on certain (deemed) interest due and payable to an entity that is an affiliate (*gelieerd*) of Braskem Netherlands Finance if such entity (i) qualifies as a tax resident of a jurisdiction that is listed in the annually updated Dutch Regulation on low-taxing states and non-cooperative jurisdictions for tax purposes (*Regeling laagbelastende staten en niet-coöperatieve rechtsgebieden voor belastingdoeleinden*), or (ii) has a permanent establishment located in such a jurisdiction to which the interest payable on the notes is attributable, or (iii) is entitled to interest on the notes for the main purpose or one of the main purposes to avoid taxation of another person as part of an artificial arrangement (*kunstmatige construc*tie), or (iv) does not qualify as the recipient of interest payments on the notes in its jurisdiction of residence because such jurisdiction treats another (lower-tier) entity as the recipient of such interest (hybrid mismatch), or (v) is not treated as resident in any jurisdiction (also known as a hybrid mismatch), or (vi) is a reverse hybrid whereby the jurisdiction of residence of a participant that has a qualifying interest (kwalificerend belang) in the reverse hybrid treats the reverse hybrid as tax transparent and that participant would have been taxable based on one (or more) of the items in (i)-(v) above had the interest been due to that participant directly, all within the meaning of the Dutch Withholding Tax Act 2021.

Taxes on Income and Capital Gains – Resident Holders of Notes

The summary set out in this section "—Taxes on Income and Capital Gains – Resident Holders of Notes" applies only to a holder of notes who is a "Dutch Individual" or a "Dutch Corporate Entity."

A holder of notes is a "Dutch Individual" if:

- such holder of notes is an individual; and
- such holder of notes is resident, or deemed to be resident, in the Netherlands for Dutch income tax purposes; and
- such holder's notes and any benefits derived or deemed to be derived therefrom have no connection with such holder's past, present or future employment, if any.

A holder of notes is a "Dutch Corporate Entity" if:

- it is a corporate entity, including an association that is taxable as a corporate entity, that is subject to Dutch corporation tax; and
- it is resident, or deemed to be resident, in the Netherlands for Dutch corporation tax purposes; and
- it is not an entity that, although in principle subject to Dutch corporation tax, is, in whole or in part, specifically exempt from that tax; and
- it is not an investment institution as defined in the Dutch Tax Act 1969.

Dutch Individuals Deriving Benefits of an Enterprise

Any benefits derived or deemed to be derived from the notes, including any gain realized on the disposal of the notes, by a Dutch Individual that are attributable to an enterprise from which such Dutch Individual derives profits, whether as an entrepreneur or pursuant to a co-entitlement to the net value of an enterprise, other than as a shareholder, are generally subject to Dutch income tax at progressive rates of up to 49.50% (2024 rate).

Dutch Individuals Deriving Benefits from Miscellaneous Activities

Any benefits derived or deemed to be derived from the notes, including any gain realized on the disposal of the notes, by Dutch Individuals that constitute benefits from miscellaneous activities are generally subject to Dutch income tax at progressive rates of up to 49.50% (2024 rate).

Benefits derived from the notes by Dutch Individuals are taxable as benefits from miscellaneous activities if an individual, who is a connected person to those Dutch Individuals as meant by Section 3.91, paragraph 2, letter b, or c, of the Dutch Income Tax Act 2001, has a substantial interest in Braskem Netherlands Finance.

Generally, a person has a substantial interest in Braskem Netherlands Finance if such person – either alone or, in the case of individuals, together with their partners, if any – owns or is deemed to own, directly or indirectly, either a number of shares representing 5% or more of the total issued and outstanding capital (or the issued and outstanding capital of any class of shares) of Braskem Netherlands Finance, or rights to acquire, directly or indirectly, shares, whether or not already issued, representing 5% or more of the total issued and outstanding capital (or the issued and outstanding capital of any class of shares) of Braskem Netherlands Finance or profit participating certificates relating to 5% or more of the annual profits of Braskem Netherlands Finance or to 5% or more of the liquidation proceeds of Braskem Netherlands Finance.

A person who is entitled to the benefits from shares or profit participating certificates (for instance a holder of a right of usufruct) is deemed to be a holder of shares or profit participating certificates, as the case may be, and such person's entitlement to such benefits is considered a share or a profit participating certificate, as the case may be.

Furthermore, a Dutch Individual may, inter alia, derive, or be deemed to derive, benefits from the notes that are taxable as benefits from miscellaneous activities in the following circumstances:

(1) if such Dutch Individual's investment activities go beyond the activities of an active portfolio investor, for instance in the case of use of insider knowledge or comparable forms of special knowledge; or

(2) if such Dutch Individual makes the notes available or is deemed to make the notes available, legally or as a matter of fact, directly or indirectly, to certain parties as meant by Sections 3.91 and 3.92 of the Dutch Income Tax Act 2001 under circumstances described there; or

(3) if such Dutch Individual holds the notes, whether directly or indirectly, and any benefits to be derived from such notes are intended, in whole or in part, as remuneration for activities performed by him or by a person who is a connected person in relation to him as meant by Section 3.92b, paragraph 5, of the Dutch Income Tax Act 2001.

Other Dutch Individuals

Dutch Individuals who do not derive benefits from an enterprise or miscellaneous activities (as referred to above) will be subject annually to Dutch income tax imposed on a fictitious yield on their notes under the regime for savings and investments (*inkomen uit sparen en beleggen*). Irrespective of the actual income or capital gains realized, the annual taxable benefit of all the assets and liabilities of a Dutch Individual that are taxed under this regime, including the notes, is set at a deemed return. The deemed return is between 1.03% and 6.04% (2024 rates) of the fair market value of the assets reduced by the liabilities and by certain allowances and measured, in general, at the beginning of every calendar year, where the applicable deemed return depends on the amount of such Dutch Individual's net investment assets (*rendementsgrondslag*) for the year, insofar as the Dutch Individual's net investment assets exceed a certain threshold (*heffingvrij vermogen*) (€57,000 in 2024). This resulting deemed return is subsequently taxed at the standard rate under the regime for savings and investments of 36% (2024 rate).

Please note that on December 24, 2021, the Dutch Supreme Court (*Hoge Raad*) ruled that the Dutch regime for savings and investments in respect of the years 2017 and 2018 violated the European Convention on Human Rights. On June 6, 2024, the Dutch Supreme Court ruled that the (interim) regime for savings and investments also contravened the European Convention on Human Rights if and to the extent that the deemed return exceeds the actual return in the respective calendar year. Based on the above, it seems that only the actual return on savings and investments should be taxed under the regime for savings and investments. The Dutch Government has been working on the introduction of a new regime for savings and investments based on actual returns rather than a deemed return; however, such introduction is not expected before 2027. As of the date of this offering memorandum, no interim legislative solution has been proposed by the Dutch legislature. Prospective investors should carefully consider the tax consequences of these Dutch Supreme Court rulings and upcoming legislation and consult their own tax adviser about their own tax situation.

Attribution Rule

Benefits derived or deemed to be derived from certain miscellaneous activities by, and yield basis for benefits from savings and investments of, a child or a foster child who is under eighteen years of age are attributed to the parent who exercises, or to the parents who exercise, authority over the child, irrespective of the country of residence of the child.

Dutch Corporate Entities

Any benefits derived or deemed to be derived from the notes, including any gain realized on the disposal thereof, that are held by a Dutch Corporate Entity are generally subject to Dutch corporation tax at the marginal top rate of 25.8% (2024 rate).

Taxes on Income and Capital Gains – Non-Resident Holders of Notes

The summary set out in this section "—Taxes on Income and Capital Gains – Non-Resident Holders of Notes" applies only to a holder of notes who is a Non-Resident Holder of notes.

A holder of notes will be considered a "Non-Resident Holder of notes" if such holder is neither resident, nor deemed to be resident, in the Netherlands for the purposes of Dutch personal income tax or corporate income tax, as the case may be.

Individuals

A Non-Resident Holder of notes who is an individual will not be subject to any Dutch taxes on income or capital gains in respect of any benefits derived or deemed to be derived from the notes, including any payment under the notes and any gain realized on the disposal of the notes, except if:

(1) such Non-Resident Holder of notes derives profits from an enterprise directly, or pursuant to a co-entitlement to the net value of such enterprise, other than as a holder of securities, which enterprise either is managed in the Netherlands or carried on, in whole or in part, through a permanent establishment or a permanent representative which is taxable in the Netherlands, and such Non-Resident Holder's notes are attributable to such enterprise; or

(2) such Non-Resident Holder of notes derives benefits or is deemed to derive benefits from the notes that are taxable as benefits from miscellaneous activities in the Netherlands.

See the section "—Taxes on Income and Capital Gains—Resident Holders of Notes—Dutch Individuals Deriving Benefits from Miscellaneous Activities" for a description of the circumstances under which the benefits derived from the notes may be taxable as benefits from miscellaneous activities, on the understanding that such benefits will be taxable in the Netherlands only if such activities are performed or deemed to be performed in the Netherlands.

Attribution Rule

Benefits derived or deemed to be derived from certain miscellaneous activities by a child or a foster child who is under eighteen years of age are attributed to the parent who exercises, or to the parents who exercise, authority over the child, irrespective of the country of residence of the child.

Entities

A Non-Resident Holder of notes other than an individual will not be subject to any Dutch taxes on income or capital gains in respect of any benefits derived or deemed to be derived from the notes, including any payment under the notes and any gain realized on the disposal of the notes, except if

(1) such Non-Resident Holder of notes derives profits from an enterprise directly, or pursuant to a co-entitlement to the net value of such enterprise, other than as a holder of securities, which enterprise either is managed in the Netherlands or carried on, in whole or in part, through a permanent establishment or a permanent representative which is taxable in the Netherlands, and its notes are attributable to such enterprise; or

(2) such Non-Resident Holder of notes has a substantial interest in Braskem Netherlands Finance (as described above under the section "—Taxes on Income and Capital Gains—Resident Holders of Notes—Dutch Individuals Deriving Benefits from Miscellaneous Activities") or a deemed substantial interest in Braskem Netherlands Finance, while (a) the main purpose or one of the main purposes of such Non-Resident Holder of notes is to frustrate the imposition of income or dividend tax on another person ("main purpose test") and (b) such Non-Resident Holder of notes and Braskem Netherlands Finance do form part of an artificial construction or sequence of constructions ("artificial construction test"). A construction or sequence of

constructions is considered to be artificial if implemented for reasons other than valid business reasons which reflect economic reality.

A deemed substantial interest may be present if shares, profit participating certificates or rights to acquire shares in Braskem Netherlands Finance are held by such person or deemed to be held by such person following the application of a non-recognition provision.

Execution and/or Enforcement

Subject to the above, a Non-Resident Holder of notes will not be subject to income taxation in the Netherlands solely by reason of the execution (*ondertekening*) and/or enforcement of the documents relating to the issue of the notes or the performance by Braskem Netherlands Finance of its obligations under such documents or under the notes.

Gift and Inheritance Taxes

If a holder of notes disposes of the notes by way of gift, in form or in substance, or if a holder of notes who is an individual dies, no Dutch gift tax or Dutch inheritance tax, as applicable, will be due, unless:

(1) the donor is, or the deceased was, resident or deemed to be resident in the Netherlands for purposes of Dutch gift tax or Dutch inheritance tax, as applicable; or

(2) the donor made a gift of the notes, then became a resident or deemed resident of the Netherlands, and died as a resident or deemed resident of the Netherlands within 180 days of the date of the gift.

For purposes of the above, a gift of the notes made under a condition precedent is deemed to be made at the time the condition precedent is satisfied.

Value Added Tax

No Dutch value added tax will arise in respect of any payment in consideration for the issue, acquisition or transfer of the notes or with respect to any payment by Braskem Netherlands Finance of principal or interest on the notes.

Registration Taxes and Duties

No Dutch registration tax, transfer tax, stamp duty or any other similar documentary tax or duty, other than court fees, is payable in the Netherlands in respect of or in connection with (1) the execution and/or enforcement by legal proceedings (including the enforcement of any foreign judgment in the courts of the Netherlands) of the documents relating to the issue of the notes, (2) the performance by Braskem Netherlands Finance of its obligations under such documents or under the notes, or (3) the transfer of the notes.

United States Federal Income Taxation

The following is a summary of certain United States federal income tax consequences of the purchase, ownership and disposition of the notes. This summary deals only with notes that are held as capital assets by a U.S. holder (as defined below) who acquires the notes upon original issuance at their initial offering price.

A "U.S. holder" means a person that is for United States federal income tax purposes a beneficial owner of the notes and any of the following:

- an individual citizen or resident of the United States;
- a corporation (or any other entity treated as a corporation for United States federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;

- an estate the income of which is subject to United States federal income taxation regardless of its source; or

- a trust if it (1) is subject to the primary supervision of a court within the United States and one or more United States persons have the authority to control all substantial decisions of the trust or (2) has a valid election in effect under applicable United States Treasury regulations to be treated as a United States person.

This summary is based upon provisions of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), final, temporary and proposed United States Treasury regulations, administrative pronouncements and rulings and judicial decisions, all as of the date hereof. Those authorities may be changed, perhaps retroactively, so as to result in United States federal income tax consequences different from those summarized below. This summary does not address all of the United States federal income tax consequences that may be relevant to U.S. holders in light of their personal circumstances, nor does it address the Medicare tax on net investment income, United States federal estate and gift taxes or the effects of any state, local or non-United States tax laws. In addition, it does not represent a detailed description of the United States federal income tax consequences applicable to you if you are subject to special treatment under the United States federal income tax laws. For example, this summary does not address:

- tax consequences to U.S. holders who may be subject to special tax treatment, such as dealers or brokers in securities or currencies, traders in securities that elect to use the mark-to-market method of accounting for their securities, financial institutions, regulated investment companies, real estate investment trusts, partnerships or other pass-through entities for United States federal income tax purposes, tax-exempt entities or insurance companies;

- tax consequences to persons holding the notes as part of a hedging, integrated, constructive sale or conversion transaction or a straddle;

- tax consequences to U.S. holders whose "functional currency" is not the U.S. dollar;

- tax consequences to persons that tender 2081 Subordinated Notes pursuant to the Tender Offer;

- tax consequences attributable to persons being required to accelerate the recognition of any item of gross income with respect to the notes as a result of such income being recognized on an applicable financial statement; or

- alternative minimum tax consequences, if any.

If a partnership (or other entity or arrangement treated as a partnership for United States federal income tax purposes) holds the notes, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partnership or a partner of a partnership considering an investment in the notes, you should consult your tax advisors.

If you are considering the purchase of notes, you should consult your own tax advisors concerning the particular United States federal income tax consequences to you of the purchase, ownership and disposition of the notes, as well as the consequences to you arising under other United States federal tax laws and the laws of any other taxing jurisdiction.

Effect of Certain Contingencies

We may in certain circumstances be required to make additional payments that could affect the yield of the notes. See, for example, "Description of the Notes—Purchase of Notes Upon Change of Control Triggering Event." Although the potential obligation to make these additional payments may implicate the provisions of the United States Treasury regulations relating to "contingent payment debt instruments," we intend to take the position (to the extent we are required to take a position) that the notes are not subject to the contingent payment debt instrument rules. Our position is binding on you unless you disclose your contrary position in the manner required by applicable United States Treasury regulations. It is possible, however, that the Internal Revenue Service (the "IRS") may challenge this position. If such a challenge were successful, you might, among other things, be required to accrue interest income at a rate higher than the stated interest rate and to treat as ordinary interest income (rather than

capital gain) any gain recognized upon the sale or other taxable disposition of the notes. You should consult your own tax advisors regarding the possible application of the contingent payment debt instrument rules to the notes. The remainder of this discussion assumes that the notes will not be treated as contingent payment debt instruments.

Payments of Interest

Stated interest on a note (including any Brazilian, Dutch or other foreign tax withheld and any additional amounts paid in respect thereof) will generally be taxable to you as ordinary income at the time it is paid or accrued in accordance with your method of accounting for United States federal income tax purposes.

Subject to certain conditions and limitations (including a minimum holding period requirement) and the Foreign Tax Credit Regulations (as defined below), any Brazilian, Dutch or other foreign withholding taxes on interest may be treated as foreign taxes eligible for credit against your United States federal income tax liability. For purposes of calculating the foreign tax credit, interest income will be treated as income from sources outside the United States and will generally constitute passive category income. However, United States Treasury regulations addressing foreign tax credits (the "Foreign Tax Credit Regulations") impose additional requirements for foreign taxes to be eligible for a foreign tax credit if the relevant taxpayer does not elect to apply the benefits of an applicable income tax treaty, and there can be no assurance that those requirements will be satisfied. The U.S. Department of the Treasury and the IRS are considering proposing amendments to the Foreign Tax Credit Regulations. In addition, recent notices from the IRS provide temporary relief by allowing taxpayers that comply with applicable requirements to apply many aspects of the foreign tax credit regulations as they previously existed (before the release of the current Foreign Tax Credit Regulations) for taxable years ending before the date that a notice or other guidance withdrawing or modifying the temporary relief is issued (or any later date specified in such notice or other guidance). Instead of claiming a foreign tax credit, you may be able to deduct any foreign withholding taxes on interest in computing your taxable income, subject to generally applicable limitations under United States federal income tax law (including that a U.S. holder is not eligible for a deduction for otherwise creditable foreign income taxes paid or accrued in a taxable year if such U.S. holder claims a foreign tax credit for any foreign income taxes paid or accrued in the same taxable year). The rules governing the foreign tax credit and deductions for foreign taxes are complex. You are urged to consult your tax advisors regarding the Foreign Tax Credit Regulations (and the related temporary relief in the IRS notices) and the availability of the foreign tax credit or a deduction under your particular circumstances.

Sale, Exchange and Retirement of Notes

Upon the sale, exchange, retirement or other taxable disposition of a note, you will recognize gain or loss equal to the difference between the amount you realize thereon (less an amount equal to any accrued but unpaid interest, which will be taxable as interest income to the extent not previously included in income) and your adjusted tax basis in the note. Your adjusted tax basis in a note will, in general, be your cost for that note. Any gain or loss you recognize will generally be capital gain or loss and will generally be long-term capital gain or loss if at the time of the sale, exchange, retirement or other taxable disposition the note has been held for more than one year. Long-term capital gains of non-corporate U.S. holders (including individuals) are eligible for reduced United States federal income tax rates. The deductibility of capital losses is subject to limitations.

Any gain or loss you recognize will generally be treated as United States source gain or loss. Consequently, you may not be able to claim a foreign tax credit for any Brazilian, Dutch or other foreign tax imposed upon a disposition of a note unless that credit can be applied (subject to applicable limitations) against the United States federal income tax due on other income treated as derived from foreign sources. However, pursuant to the Foreign Tax Credit Regulations, unless you are eligible for and elect the benefits of an applicable income tax treaty, any such foreign tax would generally not be a foreign income tax eligible for a foreign tax credit (regardless of any other income that you may have that is derived from foreign sources). In such case, it is possible that the non-creditable foreign tax would reduce the amount realized on the sale, exchange, retirement or other taxable disposition of the note.

As discussed above, however, recent notices from the IRS provide temporary relief by allowing taxpayers that comply with applicable requirements to apply many aspects of the foreign tax credit regulations as they previously existed (before the release of the current Foreign Tax Credit Regulations) for taxable years ending before the date that a notice or other guidance withdrawing or modifying the temporary relief is issued (or any later date specified in

such notice or other guidance). If any Brazilian, Dutch or other foreign tax is imposed upon the disposition of a note and you apply such temporary relief, such foreign tax may be eligible for a foreign tax credit or deduction, subject to the applicable conditions and limitations. You are urged to consult your tax advisors regarding the Foreign Tax Credit Regulations (and the related temporary relief in the IRS notices) and the availability of the foreign tax credit or a deduction under your particular circumstances.

Substitution of the Issuer

Braskem Netherlands Finance may, subject to certain conditions, be replaced and substituted by Braskem or any Wholly-owned Subsidiary of Braskem as principal debtor (the "Substituted Issuer") in respect of the notes (see "Description of the Notes—Substitution of the Issuer"). This substitution may be treated for United States federal income tax purposes as a deemed taxable exchange of the notes for new notes issued by the Substituted Issuer and thus may result in certain adverse tax consequences to you. You should consult your own tax advisors regarding any potential adverse tax consequences to you that may result from a substitution of Braskem Netherlands Finance.

Backup Withholding and Information Reporting

Generally, information reporting requirements will apply to all payments of principal of, and interest on, the notes and to the proceeds from a sale, exchange, retirement or other taxable disposition (including redemption) of a note paid to you, unless you establish that you are an exempt recipient. Additionally, if you fail to provide your taxpayer identification number, or, in the case of interest payments, fail either to report in full dividend and interest income or to make certain certifications, you may be subject to backup withholding on any such payments or proceeds.

Backup withholding is not an additional tax and any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against your United States federal income tax liability, provided the required information is timely furnished to the IRS.

Certain U.S. holders who own "specified foreign financial assets" with an aggregate value in excess of U.S. $50,000 (and in some circumstances, a higher threshold), are required to report information relating to an interest in the notes, subject to certain exceptions (including an exception for notes held in accounts maintained by certain financial institutions), by attaching a complete IRS Form 8938, Statement of Specified Foreign Financial Assets, with their tax return for each year in which they hold an interest in the notes. You are urged to consult your own tax advisors regarding information reporting requirements relating to your ownership of the notes.

TRANSFER RESTRICTIONS

The notes (including the guarantee) have not been registered, and will not be registered, under the Securities Act or any other applicable securities laws, and the notes (including the guarantee) may not be offered or sold except pursuant to an effective registration statement or pursuant to transactions exempt from, or not subject to, registration under the Securities Act. Accordingly, the notes (including the guarantee) are being offered and sold only:

- in the United States to qualified institutional buyers (as defined in Rule 144A) in reliance on Rule 144A; and
- outside the United States to non-U.S. persons (under Regulation S) in offshore transactions meeting the requirements of Rule 903 of Regulation S.

As otherwise used in this section, all references to the "notes," unless the context requires otherwise, includes the guarantee.

Purchasers' Representations and Restrictions on Resale and Transfer

Each purchaser of notes (other than the initial purchasers in connection with the initial issuance and sale of notes) and each owner of any beneficial interest therein will be deemed, by its acceptance or purchase thereof, to have represented and agreed as follows:

(1) It is purchasing the notes for its own account or an account with respect to which it exercises sole investment discretion and it and any such account is either (a) a qualified institutional buyer and is aware that the sale to it is being made in reliance on Rule 144A or (b) a non-U.S. person that is outside the United States;

(2) It acknowledges that the notes have not been registered under the Securities Act or with any securities regulatory authority of any jurisdiction and may not be offered, sold or otherwise transferred within the United States or to, or for the account or benefit of, U.S. persons except as set forth below;

(3) It understands and agrees that notes initially offered in the United States to qualified institutional buyers will be represented by one or more global notes and that notes offered outside the United States in reliance on Regulation S will also be represented by one or more global notes;

(4) It will not resell or otherwise transfer any of such notes except (a) to Braskem Netherlands Finance or Braskem, (b) within the United States to a qualified institutional buyer in a transaction complying with Rule 144A, (c) outside the United States in compliance with Rule 903 or 904 of Regulation S under the Securities Act and, with respect to the Netherlands and Europe, to qualified investors within the meaning of the Prospectus Regulation, (d) pursuant to another applicable exemption from registration under the Securities Act (if available) or (e) pursuant to an effective registration statement under the Securities Act;

(5) It will not resell or otherwise transfer any of such notes to a retail client as defined in point (11) of Article 4(1) of MiFID II;

(6) It agrees that it will give to each person to whom it transfers the notes notice of any restrictions on transfer of such notes;

(7) In the case of a purchaser under Regulation S, it acknowledges that until 40 days after the later of the commencement of the offering and the closing of the offering, any transfers of beneficial interests in the Regulation S Global Notes may be made only to a Regulation S person or to a person who takes delivery in the form of an interest in the Restricted Global Note in compliance with the requirements described under "Form of the Notes";

(8) It acknowledges that until 40 days after the later of the commencement of the offering and the closing of the offering, any offer or sale of the notes within the United States by a broker-dealer (whether or not

participating in the offering) not made in compliance with Rule 144A may violate the registration requirements of the Securities Act;

(9) It acknowledges that prior to any proposed transfer of notes (other than pursuant to an effective registration statement or in respect of notes sold or transferred either pursuant to Rule 144A or Regulation S) the holder of such notes may be required to provide certifications relating to the manner of such transfer as provided in the indenture governing the notes;

(10) It acknowledges that the trustee, registrar or transfer agent for the notes will not be required to accept for registration of transfer any notes acquired by it, except upon presentation of evidence satisfactory to us and the trustee, registrar or transfer agent that the restrictions set forth herein have been complied with;

(11) It acknowledges that we, the initial purchasers and other persons will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that if any of the acknowledgements, representations and agreements deemed to have been made by its purchase of the notes are no longer accurate, it will promptly notify us and the initial purchasers. If it is acquiring the notes as a fiduciary or agent for one or more investor accounts, it represents that it has sole investment discretion with respect to each such account and it has full power to make the foregoing acknowledgements, representations and agreements on behalf of each account; and

(12) It understands that the notes will bear a legend substantially to the effect set forth below.

Legends

The following is the form of restrictive legend which will appear on the face of the Restricted Global Note, and which will be used to notify transferees of the foregoing restrictions on transfer:

"THIS NOTE HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY OTHER SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING THIS NOTE, AGREES FOR THE BENEFIT OF BRASKEM NETHERLANDS FINANCE B.V. AND BRASKEM S.A. THAT THIS NOTE OR ANY INTEREST OR PARTICIPATION HEREIN MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (1) TO BRASKEM NETHERLANDS FINANCE B.V. OR BRASKEM S.A., (2) SO LONG AS THIS NOTE IS ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON WHO THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A) IN ACCORDANCE WITH RULE 144A, (3) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATION S UNDER THE SECURITIES ACT, (4) PURSUANT TO ANOTHER APPLICABLE EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT (IF AVAILABLE) OR (5) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, AND IN EACH OF SUCH CASES IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER APPLICABLE JURISDICTION. AS A CONDITION TO THE REGISTRATION OF TRANSFER OF THIS NOTE PURSUANT TO CLAUSE (4) ABOVE, BRASKEM NETHERLANDS FINANCE B.V., BRASKEM S.A. OR THE TRUSTEE MAY REQUIRE DELIVERY OF ANY DOCUMENTATION OR OTHER EVIDENCE THAT IT, IN ITS SOLE DISCRETION, DEEMS NECESSARY OR APPROPRIATE TO EVIDENCE COMPLIANCE WITH THE EXEMPTION REFERRED TO IN SUCH CLAUSE (4) AND, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER APPLICABLE JURISDICTION. THE HOLDER HEREOF, BY PURCHASING THIS NOTE, REPRESENTS AND AGREES THAT IT SHALL NOTIFY ANY PURCHASER OF THIS NOTE FROM IT OF THE RESALE RESTRICTIONS REFERRED TO ABOVE.

THIS LEGEND MAY BE REMOVED SOLELY IN THE DISCRETION AND AT THE DIRECTION OF BRASKEM NETHERLANDS FINANCE B.V. OR BRASKEM S.A."

The following is the form of restrictive legend which will appear on the face of the Regulation S Global Note, and which will be used to notify transferees of the foregoing restrictions on transfer:

"THIS NOTE HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS NOTE NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS NOTE, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER THIS NOTE, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS 40 DAYS AFTER THE LATER OF (1) THE ORIGINAL ISSUE DATE HEREOF AND (2) THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS NOTE (OR ANY PREDECESSOR OF THIS NOTE), ONLY (A) TO THE ISSUER, (B) UNDER A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE NOTES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER QUALIFIED INSTITUTIONAL BUYER AND TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) THROUGH OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES IN RELIANCE UPON REGULATION S OR (E) UNDER ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR OTHER TRANSFER PURSUANT TO CLAUSE (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, A CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO THE ISSUER."

For further discussion of the requirements (including the presentation of transfer certificates) under the indenture to effect exchanges or transfers of interest in global notes and certificated notes, see "Form of the Notes."

ENFORCEABILITY OF CIVIL LIABILITIES

Brazil

Braskem is a corporation organized under the laws of Brazil. All of the directors and officers of Braskem and some of the advisors named herein reside in Brazil or elsewhere outside the United States, and all or a significant portion of the assets of these persons may be located outside the United States. As a result, it may not be possible for investors to effect service of process within the United States or other jurisdictions outside Brazil upon these persons, or to enforce against these persons judgments predicated upon the civil liability provisions of U.S. federal securities laws or the laws of any other jurisdiction.

In the indenture pursuant to which the notes will be issued, Braskem will agree that the courts of the State of New York and the federal courts of the United States, in each case sitting in the Borough of Manhattan, The City of New York, will have jurisdiction to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with the guarantee and, for such purposes, irrevocably submit to the non-exclusive jurisdiction of these courts, and will name an agent for service of process in the Borough of Manhattan, The City of New York. See "Description of the Notes."

We have been advised by Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados, our Brazilian counsel, that judgments of non-Brazilian courts for the payment of money, including for civil liabilities predicated upon the laws of countries other than Brazil, including U.S. federal securities laws, subject to certain requirements described below, may be enforced in Brazil. A judgment against either us or any other person described above obtained outside Brazil would be enforceable in Brazil against us or any such person without reconsideration of the merits, upon confirmation of that judgment by the Brazilian Superior Court of Justice (*Superior Tribunal de Justiça*, the "STJ"). That confirmation, generally, will occur if the foreign judgment:

- fulfills all formalities required for its enforceability under the laws of the jurisdiction where the foreign judgment was rendered;
- was issued by a competent court after proper service of process is made on the parties, which service must comply with Brazilian law if made in Brazil, or after sufficient evidence of the parties' absence has been given and that a default judgment was the only option available, pursuant to applicable law;
- is *res judicata* – final and therefore not subject to appeal or re-examination of any other nature by any court or authority in the jurisdiction in which it was rendered;
- is not rendered in an action or proceeding upon which Brazilian courts have exclusive jurisdiction;
- is for a sum certain;
- is authenticated by a Brazilian consular office with jurisdiction over the location of the court that issued the foreign judgment and is accompanied by a sworn translation into Portuguese, except if such procedure was exempted by an international treaty entered into by Brazil;
- does not violate a final unappealable decision issued by a Brazilian court;
- does not violate the exclusive jurisdiction of the Brazilian courts; and
- is not contrary to Brazilian national sovereignty, public policy or public morality, and human dignity.

The confirmation process may be time-consuming and may also give rise to difficulties in enforcing the foreign judgment in Brazil. Accordingly, we cannot assure you that confirmation would be obtained, that the confirmation process would be conducted in a timely manner or that a Brazilian court would enforce a monetary judgment for violation of the laws of countries other than Brazil, including the U.S. securities laws.

We have also been advised that:

- civil actions, although uncommon, may theoretically be brought before Brazilian courts based on the federal securities laws of the United States and that, subject to applicable law, Brazilian courts may enforce such liabilities in such actions against us (provided that provisions of the federal securities laws of the United States do not contravene Brazilian national sovereignty, public policy or public morality, and provided further that Brazilian courts can assert jurisdiction over the particular action);

- the ability of a judgment creditor to satisfy a judgment by attaching certain assets of the defendant in Brazil is governed and limited by provisions of Brazilian law;

- enforcement may be limited by bankruptcy liquidation, judicial and extrajudicial reorganization proceedings, fraudulent transfer, moratorium, and other laws of general application relating to or affecting the rights of creditors generally (claims for salaries, wages, social security and taxes, among others) will have preference over any claims; and

- Brazilian courts have exclusive jurisdiction over actions related to real property located in Brazil.

Therefore, if the notes or the indenture were to be declared void by a Brazilian court, a judgment obtained outside Brazil seeking to enforce the guarantee may not be ratified by the STJ in Brazil.

In addition, we have been advised that a plaintiff (whether Brazilian or non-Brazilian) who resides outside Brazil during the course of litigation in Brazil must provide a bond to guarantee court costs and legal fees if the plaintiff owns no real property in Brazil that may ensure such payment. This bond must have a value sufficient to satisfy the payment of court fees and defendant's attorneys' fees, as determined by the Brazilian court. This requirement does not apply to enforcement of foreign judgments which have been duly confirmed by the STJ, nor to exceptions set forth in certain limited circumstances (*i.e.* if an exemption is provided in an international treaty entered into by Brazil, in case of enforcement of *títulos executivos extrajudiciais* and counterclaims (*reconvenções*) under Article 83, Paragraph 1, of Law No. 13,105, of March 16, 2015 (the "Brazilian Code of Civil Procedure").

If proceedings are brought in the courts of Brazil seeking to enforce our obligations under the notes, we would not be required to discharge our obligations in a currency other than *reais*. Any judgment obtained against us in Brazilian courts related to any payment obligations under the notes would be expressed in *reais*.

The Netherlands

Braskem Netherlands Finance is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid* or B.V.) incorporated under the laws of the Netherlands. It may be difficult for investors to enforce against Braskem Netherlands Finance judgments obtained in courts outside the Netherlands. Where there is no treaty on the recognition and enforcement of judgments between a country and the Netherlands, as is the case for the United States (other than for arbitral awards), a judgment rendered by a court of such country, or a foreign court, will not be enforced by the courts of the Netherlands. In order to obtain a judgment which is enforceable in the Netherlands, the claim must be relitigated before a competent Dutch court. However, a final judgment obtained in a foreign court and not rendered by default, which is not subject to appeal or other means of contestation and is enforceable in the United States may be submitted to a Dutch court. If the Dutch court finds that the jurisdiction of the foreign court has been based on grounds which are internationally acceptable and that proper legal procedures have been observed, the Dutch court will, in principle, uphold such final judgment and regard it as conclusive evidence, without substantive re-examination or re-litigation on the merits of the subject matter thereof, insofar as it finds the (i) the jurisdiction of the foreign court has been based on grounds that are internationally acceptable, (ii) proper legal procedures have been observed and proper service of process has been made, (iii) the foreign judgment would not be contrary to Dutch public policy (*openbare orde*) and (iv) the judgment is not irreconcilable with a judgment of a Dutch court or an earlier judgment of a foreign court that may be recognized in the Netherlands. In case of concurrent proceedings in more than one jurisdiction, the courts in the Netherlands have the authority to stay concurrent proceedings if these were brought elsewhere.

PLAN OF DISTRIBUTION

BNP Paribas Securities Corp., BofA Securities, Inc., Citigroup Global Markets Inc., Credit Agricole Securities (USA) Inc., Deutsche Bank Securities Inc., Itau BBA USA Securities, Inc., Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, Santander US Capital Markets LLC, SMBC Nikko Securities America, Inc. and Standard Chartered Bank AG are acting as initial purchasers for this offering of notes. Subject to the terms and conditions stated in the purchase agreement dated October 9, 2024, each initial purchaser has severally, and not jointly, agreed to purchase, and Braskem Netherlands Finance has agreed to sell to that initial purchaser, the principal amount of the notes set forth opposite the initial purchaser's name below:

Initial Purchasers	**Principal amount of notes**	
Citigroup Global Markets Inc.	US$	106,250,000
Itau BBA USA Securities, Inc.	US$	106,250,000
Morgan Stanley & Co. LLC	US$	106,250,000
Santander US Capital Markets LLC	US$	106,250,000
SMBC Nikko Securities America, Inc.	US$	106,250,000
BNP Paribas Securities Corp.	US$	53,125,000
BofA Securities, Inc.	US$	53,125,000
Credit Agricole Securities (USA) Inc.	US$	53,125,000
Deutsche Bank Securities Inc.	US$	53,125,000
Mizuho Securities USA LLC	US$	53,125,000
Standard Chartered Bank AG	US$	53,125,000
Total	**US$**	**850,000,000**

The initial purchasers are offering the notes, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the notes, and other conditions contained in the purchase agreement, such as the receipt by the initial purchasers of officer's certificates and legal opinions. The initial purchasers reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

We have been advised that the initial purchasers propose to resell the notes at the offering price set forth on the cover page of this offering memorandum within the United States to qualified institutional buyers (as defined in Rule 144A) in reliance on Rule 144A and outside the United States in reliance on Regulation S. See "Transfer Restrictions." The offering price at which the notes are offered may be changed at any time without notice.

The notes (including the guarantee) have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S) except in transactions exempt from, or not subject to, the registration requirements of the Securities Act. See "Transfer Restrictions."

Each initial purchaser has agreed, in connection with sales of notes outside the United States, that, except as permitted by the purchase agreement and set forth in "Transfer Restrictions," it will not offer or sell the notes within the United States or to, or for the account or benefit of, U.S. persons as part of its distribution at any time, or otherwise until 40 days after the later of the commencement of this offering and the closing date of this offering.

In addition, until 40 days after the commencement of this offering, an offer or sale of notes within the United States by a dealer (whether or not participating in this offering) may violate the registration requirements of the Securities Act if that offer or sale is made otherwise than in accordance with Rule 144A.

We will apply to the SGX-ST for permission to list the notes on the SGX-ST. We cannot assure you that the prices at which the notes will sell in the market after this offering will not be lower than the offering price for the notes or that an active trading market for the notes will develop and continue after this offering. The initial purchasers have advised us that they currently intend to make a market in the notes. However, they are not obligated to do so and they may discontinue any market-making activities with respect to the notes at any time without notice.

In addition, market-making activity will be subject to the limits imposed by the Securities Act and the Exchange Act. Accordingly, we cannot assure you as to the liquidity of or the trading market for the notes.

In connection with this offering, the initial purchasers may purchase and sell notes in the open market. These transactions may include over-allotment, syndicate covering transactions and stabilizing transactions. Overallotment involves sales of notes in excess of the principal amount of notes to be purchased by the initial purchasers in this offering, which creates a short position for the initial purchasers. Covering transactions involve purchases of the notes in the open market after the distribution has been completed in order to cover short positions. Stabilizing transactions consist of certain bids or purchases of notes made for the purpose of preventing or delaying a decline in the market price of the notes while this offering is in progress. Any of these activities may have the effect of preventing or delaying a decline in the market price of the notes. They may also cause the price of the notes to be higher than the price that otherwise would exist in the open market in the absence of these transactions. The initial purchasers may conduct these transactions in the over-the-counter market or otherwise. The initial purchasers do not make any representation that they will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice. The initial purchasers do not make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of the notes.

We expect to deliver the notes against payment thereof on or about the date specified in the last paragraph of the cover page of this offering memorandum, which will be the third business day following the date of the pricing of the notes. Because trades in the secondary market generally settle in one business day, purchasers who wish to trade the notes prior to the date the notes are delivered may be required, by virtue of the fact that the notes initially will settle in T+3, to specify alternative settlement arrangements to prevent a failed settlement.

We have agreed to indemnify the initial purchasers against certain liabilities, including liabilities under the Securities Act, or to contribute to payments that the initial purchasers may be required to make because of any of those liabilities.

We have also agreed not to offer, sell or contract to sell, or otherwise dispose of, directly or indirectly, or announce the offering of, any U.S. dollar-denominated debt securities having a substantially similar tenor to the notes in capital markets outside Brazil prior to the 15th day after the closing date of this offering without the prior written consent of the initial purchasers.

Purchasers of any notes sold outside the United States may be required to pay stamp taxes and other charges in accordance with the laws and practices of the country of purchase in addition to the offering price paid by such purchasers for such notes.

In addition, the initial purchasers or their affiliates may hold an interest in 2081 Subordinated Notes that are the subject of the concurrent Tender Offer and that will be repurchased with the proceeds from this offering. Certain of the initial purchasers are also acting as dealer managers in the concurrent Tender Offer. If the initial purchasers or their affiliates receive a portion of the proceeds from this offering in connection with the concurrent Tender Offer, the initial purchasers may be deemed to have a "conflict of interest" with us.

Selling Restrictions

Neither we nor the initial purchasers are making an offer to sell, or seeking offers to buy, the notes (or related guarantee) in any jurisdiction where the offer and sale is not permitted. You must comply with all applicable laws and regulations in force in any jurisdiction in which you purchase, offer or sell the notes or possess or distribute this offering memorandum, and you must obtain any consent, approval or permission required for your purchase, offer or sale of the notes under the laws and regulations in force in any jurisdiction to which you are subject or in which you make such purchases, offers or sales. Neither we nor the initial purchasers will have any responsibility therefor.

The Netherlands

The notes have not been and will not be offered, transferred, sold or delivered (including rights representing an interest in each global note that represents the notes) to individuals or legal entities in the Netherlands other than to qualified investors within the meaning of the Prospectus Regulation.

European Economic Area

The notes (and the related guarantee) are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes:

a) the expression "retail investor" means a person who is one (or more) of:

   (i) a retail client as defined in point (11) of Article 4(1) MiFID II; or

   (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or

   (iii) not a qualified investor as defined in the Prospectus Regulation; and

b) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe for the notes.

Consequently, no key information document required by the PRIIPs Regulation for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and, therefore, offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. This offering memorandum has been prepared on the basis that any offer of the notes in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of notes. This offering memorandum is not a prospectus for the purposes of the Prospectus Regulation.

Each person in a Member State of the EEA to whom any offer of notes is made or who receives any communication in respect of, or who initially acquires any notes under, the offers contemplated in this offering memorandum, or to whom the notes are otherwise made available will be deemed to have represented, warranted and agreed to and with the initial purchasers and us that it and any person on whose behalf it acquires notes as a financial intermediary, as that term is defined in Article 3(2) of the Prospectus Regulation, is (i) a "qualified investor" within the meaning of the law in that Member State implementing Article 2(1)(e) of the Prospectus Regulation and (ii) not a "retail investor" as defined above.

United Kingdom

The notes (and the related guarantee) are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes:

(a) the expression "retail investor" means a person who is one (or more) of:

   (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the EUWA; or

   (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA; or

   (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation as it forms part of domestic law by virtue of the EUWA; and

(b) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe for the notes. This document is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) investment professionals falling within Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order")or (iii) high net worth entities, and other persons to whom it may lawfully be communicated. falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Any notes will only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such notes will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Consequently, no key information document required by Regulation (EU) No. 1286/2014 as it forms part of domestic law by virtue of the EUWA, or the UK PRIIPs Regulation, for offering or selling the notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Brazil

The offer and sale of the notes (and related guarantee) have not been and will not be registered with the CVM and, therefore, will not be carried out by any means that would constitute a public offering in Brazil under CVM Resolution No. 160, of July 13, 2022, as amended, or unauthorized distribution under Brazilian laws and regulations. The notes will be authorized for trading on organized non-Brazilian securities markets and may only be offered to Brazilian professional investors (as defined by applicable CVM regulation), who may only acquire the notes through a non-Brazilian account, with settlement outside Brazil in non-Brazilian currency. The trading of the notes on regulated securities markets in Brazil is prohibited.

Chile

The notes may not be offered or sold in Chile, directly or indirectly, by means of a "Public Offer" (as defined under the Chilean Securities Market Law and regulations from the Financial Market Commission ("CMF")). Chilean institutional investors (such as banks, pension funds and insurance companies) are required to comply with specific restrictions relating to the purchase of the notes. Pursuant to Chilean law, a public offering of securities is an offering that is addressed to the general public or to certain specific categories or groups thereof. Considering that the definition of public offering is broad, even an offering addressed to a small group of investors may be considered to be addressed to a certain specific category or group of the public and therefore be considered public under applicable law.

On June 27, 2012, the CMF issued *Norma de Carácter General* No. 336 (General Rule No. 336, hereinafter "NCG 336"), which is intended to govern the private offering of securities in Chile. NCG 336 provides that the offering of securities that meet the conditions described therein shall not be considered public offerings in Chile and shall be exempted from complying with the general rules applicable to public offerings.

The following information is provided to prospective investors pursuant to NCG 336: (i) Date of commencement of the offer is October 7, 2024; The offer of the notes is subject to CMF rule (*norma de carácter general*) No. 336, dated June 27, 2012, as amended, issued by the CMF; (ii) The subject matter of this offer are securities not registered with the securities registry (*registro de valores*) or the foreign securities registry (*registro de valores extranjeros*) kept by the CMF. As a consequence, the notes are not subject to the oversight of the CMF; (iii) Since the notes are not registered in Chile, the issuer is not obliged to provide public information about the notes in Chile; and (iv) The notes shall not be subject to public offering in Chile unless registered with the relevant securities registry kept by the CMF.

Peru

The notes and the information contained in this offering memorandum have not and will not be registered with the Peruvian Securities Market Regulator (*Superintendencia del Mercado de Valores*). Accordingly, the notes have not been offered or sold, and will not be offered or sold, in Peru, except that the notes may be offered in circumstances which do not constitute a public offering under Peruvian laws and regulations.

The notes will not be registered in the *Registro Público del Mercado de Valores*. As a result, the offering of the notes is limited to the restrictions set forth in the Peruvian Securities Market Law. Holders of the notes are not permitted to transfer the notes in Peru unless said transfer involves an institutional investor or the Securities are previously registered in the *Registro Público del Mercado de Valores*.

Canada

The notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this offering memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the initial purchasers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Hong Kong

This offering memorandum has not been approved by or registered with the Securities and Futures Commission of Hong Kong or the Registrar of Companies of Hong Kong. No person may offer or sell in Hong Kong, by means of any document, any notes other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance. No person may issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the notes which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance and any rules made under that Ordinance.

Japan

The notes have not been and will not be registered under the Financial Instruments and Exchange Law of Japan, as amended (the "FIEL") and, accordingly, the notes may not be offered or sold, directly or indirectly, in Japan or to, or for the benefit of any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEL and any other applicable laws, regulations and ministerial guidelines of Japan.

Singapore

This offering memorandum has not been and will not be registered as a prospectus with the Monetary Authority of Singapore. Accordingly, the notes were not offered or sold or caused to be made the subject of an invitation for subscription or purchase and will not be offered or sold or caused to be made the subject of an invitation for subscription or purchase, and this offering memorandum or any other document or material in connection with the

offer or sale, or invitation for subscription or purchase, of the notes, has not been circulated or distributed, nor will it be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "SFA")) pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the notes pursuant to an offer made under Section 275 of the SFA except:

(1) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

(2) where no consideration is or will be given for the transfer;

(3) where the transfer is by operation of law; or

(4) as specified in Section 276(7) of the SFA.

Notification under Section 309B(1) of the SFA: In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 (the "CMP Regulations 2018"), the issuer has determined, and hereby notifies all persons (including relevant persons (as defined in Section 309A(1) of the SFA)) that the notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

United Arab Emirates

The notes have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (including the Dubai International Financial Centre) other than in compliance with the laws of the United Arab Emirates (and the Dubai International Financial Centre) governing the issue, offering and sale of securities. Furthermore, this offering memorandum does not constitute a public offer of securities in the United Arab Emirates (including the Dubai International Financial Centre) and is not intended to be a public offer. This offering memorandum has not been approved by or filed with the Central Bank of the United Arab Emirates, the Securities and Commodities Authority of the United Arab Emirates or the Dubai Financial Services Authority.

Other Relationships

Some of the initial purchasers and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

In addition, in the ordinary course of their business activities, the initial purchasers and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their

customers. These investments and securities activities may involve securities or instruments of ours or our affiliates. The initial purchasers have advised us that if they or their affiliates have a lending relationship with us, they routinely hedge their credit exposure to us consistent with their customary risk management policies. The initial purchasers have advised us that they and their affiliates would typically hedge this exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such short positions could adversely affect future trading prices of the notes offered hereby. The initial purchasers and their affiliates may also make investment recommendations or publish or express independent research views in respect of these securities or financial instruments and may hold, or recommend to clients that they acquire, long or short positions in these securities and instruments. We may use a portion of the net proceeds from this offering to repay a portion of our outstanding indebtedness, which may include a portion of the indebtedness we owe to certain of the initial purchasers or their affiliates.

We have agreed to indemnify the initial purchasers against certain liabilities, including liabilities under the Securities Act, or to contribute to payments that the initial purchasers may be required to make because of any of those liabilities. Purchasers of any new notes sold outside the United States may be required to pay stamp taxes and other charges in accordance with the laws and practices of the country of purchase in addition to the offering price paid by such purchasers for such new notes.

CERTAIN ERISA CONSIDERATIONS

The following is a summary of certain considerations associated with the purchase and holding of the notes by (i) "employee benefit plans," within the meaning of Section 3(3) of U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), which are subject to Title I of ERISA, including, for example, entities such as collective investment funds and separate accounts, (ii) plans, individual retirement accounts and other arrangements that are subject to Section 4975 of the Code or provisions under any other U.S. or non-U.S. federal, state, local or other laws or regulations that are similar to such provisions of ERISA or the Code (collectively referred to as Similar Laws), and (iii) entities whose underlying assets are considered to include the assets of any of the foregoing described in clauses (i) and (ii), pursuant to ERISA or otherwise (each of the foregoing described in clauses (i), (ii) and (iii) referred to herein as a Plan).

General Fiduciary Matters

ERISA and the Code impose certain duties on persons who are fiduciaries of a Plan that is subject to Title I of ERISA or Section 4975 of the Code (each, a Covered Plan) and prohibit certain transactions involving the assets of a Covered Plan and its fiduciaries or other interested parties. Under ERISA and the Code, any person who exercises any discretionary authority or control over the administration of such a Covered Plan or the management or disposition of the assets of such a Covered Plan, or who renders investment advice for a fee or other compensation to such a Covered Plan, is generally considered to be a fiduciary of the Covered Plan.

In considering an investment in the notes of a portion of the assets of any Plan, a fiduciary should determine whether the investment is in accordance with the documents and instruments governing the Plan and the applicable provisions of ERISA, the Code or any Similar Law relating to a fiduciary's duties to the Plan including, without limitation, the prudence, diversification, delegation of control and prohibited transaction provisions of ERISA, the Code and any other applicable Similar Laws. The prudence of a particular investment must be determined by the responsible fiduciary of the Plan by taking into account the Plan's particular circumstances and all of the facts and circumstances of the investment, including, but not limited to, the matters discussed above under "Risk Factors" and the fact that in the future there may be no market in which such fiduciary will be able to sell or otherwise dispose of any notes it may purchase.

Prohibited Transaction Issues

Section 406 of ERISA and Section 4975 of the Code prohibit Covered Plans from engaging in specified transactions involving plan assets with persons or entities who are "parties in interest," within the meaning of ERISA, or "disqualified persons," within the meaning of Section 4975 of the Code, unless an exemption is available. A party in interest or disqualified person who engaged in a non-exempt prohibited transaction may be subject to excise taxes and other penalties and liabilities under ERISA and the Code. In addition, the fiduciary of the Covered Plan that engaged in such a non-exempt prohibited transaction may be subject to penalties and liabilities under ERISA and the Code. The acquisition or holding of notes by a Covered Plan with respect to which we or the initial purchasers or our or their respective affiliates are considered a party in interest or a disqualified person may constitute or result in a direct or indirect prohibited transaction under Section 406 of ERISA or Section 4975 of the Code, unless the investment is acquired and is held in accordance with an applicable statutory, class or individual prohibited transaction exemption. In this regard, the U.S. Department of Labor (the "DOL"), has issued prohibited transaction class exemptions ("PTCEs"), that may apply to the acquisition and holding of the notes by a Covered Plan.

The class exemptions which the DOL has issued include, without limitation, PTCE 84-14 respecting transactions determined by independent qualified professional asset managers, PTCE 90-1 respecting insurance company pooled separate accounts, PTCE 91-38 respecting bank collective investment funds, PTCE 95-60 respecting life insurance company general accounts and PTCE 96-23 respecting transactions determined by in-house asset managers. In addition, Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code provide relief from the prohibited transaction provisions of ERISA and Section 4975 of the Code for certain transactions; provided that the applicable party in interest does not (directly or indirectly) have or exercise any discretionary authority or control or render any investment advice with respect to the assets of any Covered Plan involved in the transaction, and provided further that the Plan pays no more than adequate consideration in connection with the transaction. Each of

the above-noted exemptions contains conditions and limitations on its application. Fiduciaries of Covered Plans considering acquiring or holding the notes in reliance on these or any other exemption should carefully review the exemption in consultation with its legal advisers to assure it is applicable. There can be no assurance that all of the conditions of any such exemptions will be satisfied.

Plans that are, or whose assets constitute the assets of, governmental plans (as defined in Section 3(32) of ERISA), non-U.S. plans (as defined in Section 4(b)(4) of ERISA) and certain church plans (as defined in Section 3(33) of ERISA), while not necessarily subject to the fiduciary responsibility or prohibited transaction provisions of Title I of ERISA or the provisions of Section 4975 of the Code, may nevertheless be subject to Similar Laws. Fiduciaries of any such Plans should consult with their counsel before purchasing any notes.

Because of the foregoing, the notes may not be purchased or held by any person investing "plan assets" of any Plan, unless such purchase and holding will not constitute a non-exempt prohibited transaction under ERISA and the Code or a similar violation of any applicable Similar Laws.

Representations

By acceptance of a note, each purchaser and subsequent transferee of a note will be deemed to have represented and warranted that either (i) no portion of the assets used by such purchaser or transferee to acquire and hold the notes constitutes assets of any Plan or (ii) the purchase and holding of the notes by such purchaser or transferee will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a similar violation under any applicable Similar Laws.

The foregoing discussion is general in nature and is not intended to be all inclusive and should not be construed as legal advice. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries or other persons considering purchasing the notes on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any Similar Laws to such investment and whether an exemption would be applicable to the purchase and holding of the notes. Each purchaser and subsequent transferee has exclusive responsibility for ensuring that its purchase and holding of notes (or any interest therein) does not violate the fiduciary responsibility or prohibited transaction rules of ERISA or the Code or the provisions of applicable Similar Laws. The sale of any notes to a Plan is in no respect a representation by us, the initial purchasers or any of our or their respective affiliates or representatives that such an investment meets all relevant legal requirements with respect to investments by Plans generally or any particular Plan or that such investment is appropriate for Plans generally or any particular Plan.

LEGAL MATTERS

The validity of the notes and the guarantee will be passed upon for Braskem and Braskem Netherlands Finance by Simpson Thacher & Bartlett LLP, U.S. counsel to Braskem and Braskem Netherlands Finance, and for the initial purchasers by Milbank LLP, U.S. counsel to the initial purchasers.

Certain matters of Brazilian law relating to the guarantee will be passed upon for Braskem and Braskem Netherlands Finance by Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados, Brazilian counsel to Braskem and Braskem Netherlands Finance, and for the initial purchasers by Machado, Meyer Sendacz e Ópice Advogados, Brazilian counsel to the initial purchasers.

Certain matters of Dutch law will be passed upon for Braskem and Braskem Netherlands Finance by Norton Rose Fulbright LLP, Dutch counsel to Braskem and Braskem Netherlands Finance.

INDEPENDENT AUDITORS

The consolidated financial statements of Braskem S.A. as of December 31, 2023 and 2022, and for each of the years in the three-year period ended December 31, 2023, incorporated in this offering memorandum by reference to our Annual Report, and the effectiveness of internal control over financial reporting as of December 31, 2023, have been audited by KPMG Auditores Independentes Ltda., independent registered public accounting firm, as stated in their report incorporated by reference herein.

AVAILABLE INFORMATION

We are subject to the reporting requirements of the Exchange Act, in accordance with which we file annual reports on Form 20-F with the SEC. However, if at any time we cease to be a reporting company under Section 13 or Section 15(d) of the Exchange Act, or are not exempt from reporting pursuant to Rule 12g3-2(b) under the Exchange Act, we will be required to furnish to any holder of a note which is a "restricted security" (within the meaning of Rule 144 under the Securities Act), or to any prospective purchaser thereof designated by such a holder, upon the request of such a holder or prospective purchaser, in connection with a transfer or proposed transfer of any such note pursuant to Rule 144A or otherwise, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

Our Annual Report, our Unaudited Condensed Consolidated Financial Statements, our June 2024 Form 6-K Report and any other materials we may file with or furnish to the SEC may be inspected without charge at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at +1 (800) SEC-0330 for further information on the operation of the public reference room. In addition, the SEC maintains an Internet web site at *http://www.sec.gov*, from which you can electronically access our Annual Report, our Unaudited Condensed Consolidated Financial Statements, our June 2024 Form 6-K Report and any other materials we may file with or furnish to the SEC.

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