



## **INTERNAL RULES OF THE EXECUTIVE OFFICERS BOARD OF BRASKEM S.A.**

### **1. Purpose**

This Internal Rules of the Executive Officers Board ("**Rules**") governs the operation and powers of the Statutory Executive Officers ("**Executive Officers**" or "**Officers**") of Braskem S.A. ("**Braskem**" or "**Company**"), subject to the provisions of the Company's bylaws, the Shareholders' Agreement of Braskem ("**Shareholders' Agreement**") and the legislation currently in force.

### **2. Duties**

The Executive Officers are responsible for the management of Braskem's business and functional areas, as well as for the implementation of Policies and decisions taken by the Board of Directors ("**CA**" or "**Board**").

The practice of any acts by the Executive Officers shall be related to business and transactions consistent with the Company's business goals and interests.

The Executive Officers of the Company shall act individually or jointly within the responsibilities and powers set forth in the Company's bylaws and these Rules.

Except for the matter set forth in item (vii) below, which shall be decided in a collegiate manner through Executive Officers Board Meetings ("**RD**"), in other matters within their respective competencies, Officers shall decide individually, taking responsibility before the Company and third parties. The Officers have the following responsibilities, without prejudice to others that confer upon it the Bylaws and applicable legislation:



- i. Represent the Company and perform all acts necessary for its regular operation, except those that, by applicable law or by the Company's bylaws, are attributed to other organs;
- ii. Draft the Policies for general application within Braskem, which shall be submitted for the approval of the CA through Braskem's Business Leader ("**LN-Braskem**");
- iii. Prepare the annual management report, the financial statements and the proposed allocation of net income for the year to be submitted by the Chief Executive Officer to the CA's evaluation and to the approval of the Shareholders' General Meeting ("**Shareholders Meeting**");
- iv. Prepare the proposal of Braskem's Business Plan ("**Braskem's Chief Executive Officer Action Plan**") and submit it to the CA's approval;
- v. Ensure and enforce compliance with the law, Company's bylaws and decisions taken at the Shareholders Meeting and at meetings of the CA, Policies and other guidance documents of Braskem;
- vi. Contract loans, financings or capital market transactions, observing the situations in which the authorization from the CA or the Shareholders Meeting are required, in accordance with current legislation or regulations, as well as the annual limits per transaction established by the CA;
- vii. Constitute, transfer or close branches, agencies, offices, in any part of the Brazilian territory or abroad;
- viii. Grant guarantees on behalf of Braskem;
- ix. Exercise the responsibilities contained in its respective action plans as approved by the Chief Executive Officer and the CA;



- x. Grant powers pursuant to Article 38 of the Company's bylaws; and
- xi. Comply with the rules set forth in these Rules and approve such amendments as may be necessary.

The Executive Officers are prohibited from:

- i. Contract loans from institutions other than banks that are part of the official or private banking network, in Brazil or abroad, unless expressly authorized by the CA;
- ii. Carry out acts of any nature relating to business or operations that are outside the business purposes, such as the granting of collateral to third parties' obligations, except to controlled companies or with express authorization from the CA; and
- iii. Be a member of the Fiscal Council of the Company.

### **2.1. Braskem's Chief Executive Officer**

The Braskem's Chief Executive Officer has the following responsibilities, without prejudice to others that confer upon it the applicable legislation or the Company's Bylaws:

- i. Propose to the CA the organizational macro structure of the Company;
- ii. Define the scope of responsibility and coordinate the Officers' performance in the execution of the Company's Business Plan;
- iii. Submit the Company's Business Plan to the approval of the CA;
- iv. Propose to the CA the Company's general application policies;
- v. Forward to the CA the matters within the competence of that collegiate organ;

- vi. Perform the other responsibilities that are conferred by the CA;
- vii. Approve the Executive Officers' action plans and implement an annual and systematic evaluation process with reporting to the CA;
- viii. Appoint a substitute, among the other Officers, in case of temporary absences or impediments of any of the Officers; Forward external reports of material facts to the CA, no later than simultaneously to disclosure to the market;
- ix. Convene and chair the RDs; and
- x. Comply, enforce and keep up to date the rules contained in these Rules.

### **3. Composition and Term of Office**

The board of the Executive Officers is composed of 7 (seven) Officers, among them the Chief Executive Officer, the Chief Financial Officer and the Chief Investment Officer.

The members of the board of the Executive Officers shall have a unified term of office of 3 (three) years, and renewal shall be permitted.

Officers will be invested in their positions by signing tenure terms drawn up in the Book of Minutes of RDs, other documents required by applicable legislation and regulations, as well as a term of consent to the Policies in force at the Company, and shall remain in their positions, in the full exercise of their powers, until their substitutes take office.

#### **3.1. Officers' Temporary Absence or Vacancy**

In case of temporary absences or impediments of any of the Officers, the Braskem's Chief Executive Officer will be responsible for the reassignment of its competencies or the indication of its substitute among the other Officers, who will accumulate the functions.



In the event of vacancy in the position of an Officer, the CA shall appoint the substitute who will hold the position for the remainder of the term of office.

## **4. Systematic Functioning of the Executive Officers**

### **4.1. Call and Agenda**

The Chief Executive Officer shall send the agenda and convening of the RDs to the Officers, through a member of the Corporate Governance area, at least five (5) calendar days prior to the date of the RD.

The Chief Executive Officer shall determine the agendas of the RDs.

Urgent matters may be included in the agenda of the RD by approval of the Chief Executive Officer, within a shorter notice period, by way of exception, through prior alignment of the proposing Officer and the Chief Executive Officer.

Supporting material, if any, shall be made available to the Officers at least two (2) calendar days prior to the meeting, unless the Chief Executive Officer sets a shorter term.

### **4.2. Resolutions**

The Executive Officers shall only deliberate with the presence of the majority of its members in office, and the deliberations shall be taken by a majority of those present at the meeting.

#### **4.2.1. Conflict of Interest**

In case any of the Officers is in a situation of conflict of interest in relation to a certain resolution, he/she shall abstain from taking part in the decision-making process regarding such resolution, and he or she shall inform the Executive Officers of its impediment and

state it in the minutes of the respective RD. If the Officer(s) fail(s) to express his/hers conflict of interest, any other Officer with knowledge of the situation shall do so.

#### **4.3. Meetings**

The Executive Officers shall meet whenever called by the Chief Executive Officer and attended by at least half of its current members, one of them being the Chief Executive Officer or, in cases of temporary absence or impediments thereof, by his/her substitute duly indicated pursuant to item 3 of these Rules.

The RDs will be preferably held at Braskem's main office in São Paulo, and may be exceptionally held in any other place or, even, remotely if the Chief Executive Officer authorizes. In case of remote meetings, each Officer shall be individually and solely responsible for taking all measures required to ensure the strict confidentiality of the meetings, and the access to any information of the meeting by any persons not authorized by the Chief Executive Officer is strictly prohibited.

The following persons may take part in the RDs as guests:

- i. Members of the teams of any Officer when the nature of the item(s) on the agenda so justify; and
- ii. Member of the legal area or the corporate governance area, acting as secretary(a) of the meeting.

#### **4.4. Minutes**

The minutes shall be approved by the Officers after the closing of the meeting, or in up to 10 (ten) business days in the cases of a remote RD.



Minutes containing deliberations intended to have effects before third parties shall be filed and disclosed as set forth in the applicable law.

#### **4.5. Secretary of the RD**

A member of the legal area or the corporate governance area will act as secretary of the RD and shall be responsible for preparing the minutes, which shall be drafted with clarity.

The secretary of the RD shall have the following duties:

- i. Prepare and draft the respective minutes and other documents in the proper book, when applicable;
- ii. Collect the signatures of all the statutory Officers who participated in it, in addition to recording the attendance of any guests; and
- iii. File the minutes with the competent bodies and provide its disclosure in the official gazette or in a widespread newspaper, when applicable.

#### **4.6. Executive Secretary of the Executive Officers**

The Executive Secretary of the Executive Officers ("**S-DE**") shall be responsible to haste, coordinate, and follow up the information required for the proper conduct of the RDs.

The position is chosen by the Chief Executive Officer among the members of the Company's corporate governance area.

The S-DE is responsible for supporting the Executive Officers in order:

- i. Organize the RD;

- ii. Standardize, review and distribute documents to be analyzed in the RD;
- iii. Obtain from those responsible for the issues in question the clarification of documents that will be analyzed in the RD, when necessary;
- iv. Assist Officers, upon requested, in matters of interest to the RD;
- v. Draft agendas, memory record and related documents, pertaining to the RDs, interacting with the LN-Braskem and with the other Officers;
- vi. Propose and draft documents and support the implementation of measures seeking to improve the operations of RD; and
- vii. Assure the effective functioning of RDs.

#### **4.7. Miscellaneous**

The communications between Executive Officers members and other assistants, if any, shall be made under a confidentiality regime.

**Fernando Musa**

CEO Braskem