

**BUSINESS POLICY**

PE 1030-00004 – POLICY ON ENGAGING INDEPENDENT AUDITORS OF BRASKEM S.A.

|   |                              |
|---|------------------------------|
| 1. OBJECTIVE .....  | 3                            |
| 2. SCOPE.....   | 3                            |
| 3. REFERENCES .....   | 3                            |
| 4. DUTIES AND RESPONSIBILITIES.....   | 4                            |
| 4.1 BOARD .....   | 4                            |
| 4.2 CCAE.....   | 4                            |
| 4.3 PROCUREMENT DEPARTMENT .....  | 4                            |
| 4.4 FINANCE DEPARTMENT .....  | 4                            |
| 5. GUIDELINES .....   | 5                            |
| 5.1 ENGAGEMENT OF BRASKEM'S INDEPENDENT AUDITORS.....                       | 5                            |
| 5.2 EXTERNAL AUDIT SERVICES .....   | 5                            |
| 5.3 NON-AUDIT SERVICES.....   | 6                            |
| 5.4 ANNUAL LIST OF PRE-APPROVED EXTERNAL AUDIT AND NON-AUDIT SERVICES ..... | 9                            |
| 5.5 ACCOUNTABILITY .....  | 9                            |
| 6. GENERAL PROVISIONS.....  | 10                           |
| DEFINITIONS .....   | 11                           |
| CONTROL INFORMATION.....  | ERROR! BOOKMARK NOT DEFINED. |

## 1. OBJECTIVE

To regulate the process and conditions for engaging the Independent Auditors of Braskem S.A. ("**Braskem**" or "**Company**"), including the services that they can provide to the Company or its Subsidiaries.

## 2. SCOPE

This Policy is applicable to members of the Board of Directors ("**Board**" or "**BoD**"), the Statutory Compliance and Audit Committee ("**CCA**E") and the Financial and Procurement Areas of Braskem.

## 3. REFERENCES

The Bylaws, Charter of the Board, Charter of CCAE and the Global Procurement Directive of Braskem, Brazilian Corporations Law ("**BCL**"), Rules issued by the Securities and Exchange Commission of Brazil ("**CVM Rules**"), Resolutions of the Federal Accounting Council (CFC), Securities Exchange Act of 1934, as amended ("**Exchange Act**"), Sarbanes-Oxley Act of 2002 ("**SOX**"), audit practices of the Public

Company Accounting Oversight Board (“**PCAOB**”), and International Code of Ethics published by IESBA (“**IESBA CODE**”).

## **4. DUTIES AND RESPONSIBILITIES**

### **4.1 Board**

- To deliberate on the selection and removal of the Independent Auditors of the Company.

### **4.2 CCAE**

- Issue opinion to the Board of Directors, in compliance with the criteria established in item 5.1 of this Policy, on the selection and removal of the Independent Auditors of the Company;
- Approve the compensation and formalize the engagement of Independent Auditors to perform External Audit Services;
- Approve the selection, engagement, retention, replacement and compensation of Independent Auditors to perform Non-Audit Services, in compliance with items 5.3 and 5.4 below; and
- Supervise the External Audit and Non-Audit Services, in compliance with items 5.3 and 5.4 below.

### **4.3 Procurement Department**

- Conduct the process of engaging Independent Auditors, in compliance with this Policy and the Global Procurement Directive, after approval by the Board;
- Block requests for new contracts involving Independent Auditors not previously approved by CCAE, considering the exceptions specified in item 5.4.2. below.

### **4.4 Finance Department**

- Propose to CCAE the External Audit and Non-Audit Services to be provided by Independent Auditors; and
- Perform the tasks and interact with Independent Auditors, within the scope contracted.

## **5. GUIDELINES**

The engagement of Braskem's Independent Auditors and the services provided by them must comply with the Bylaws, Charters of the Board and CCAE of Braskem, BCL, CVM Rules, CFC resolutions, Exchange Act, SOX and PCAOB practices.

### **5.1 Engagement of Braskem's Independent Auditors**

**5.1.1** To select Independent Auditors, the following aspects must be considered:

- autonomy, in accordance with the criteria established in CVM Rules, CFC resolutions, Exchange Act, SOX, PCAOB practices, IESBA Code, as applicable, and other applicable rules;
- the rotation established by CVM rules (rotation of independent auditor);
- proven experience and existence of offices in the countries where Braskem operates;
- technical capacity and ability to meet deadlines and timetables for both audit of financial statements and testing the effectiveness of internal controls in compliance with SOX rules, if applicable;
- the competitiveness of the financial proposal.

**5.1.2** The Company must comply with applicable laws and regulations while considering the engagement of Independent Auditor that provided services to the Company at a certain moment.

### **5.2 External Audit Services**

The work plan of Independent Auditors for External Audit Services must include, among others, the following services:

- audit of the financial statements of the Company and its Subsidiaries;
- mandatory audits and other services required to comply with applicable audit rules and the certification required by Section 404 of SOX (attestation engagement);
- review or prepare registration statements, prospectuses, letters in response to comments received and other documents to be filed with the SEC and CVM; and

- issue of comfort letters.

### **5.3 Non-Audit Services**

To engage Non-Audit Services, the following conditions will be observed:

#### **5.3.1 Prohibited Services**

Prohibited Services are those that may hamper the autonomy of Independent Auditors to perform External Audit Services. The following list of Prohibited Services is illustrative and not exhaustive:

- bookkeeping or other services related to accounting records or financial statements;
- planning and implementation of financial information systems;
- appraisal or valuation services, fairness opinions or contribution-in-kind reports;
- actuarial services not related to audit;
- internal audit outsourcing services;
- management functions;
- human resources services;
- broker-dealer services, investment advisory services or investment banking services;
- legal / tax services not related to audit;
- expert examination services not related to audit; and
- Any other service prohibited by CVM, SEC, PCAOB or IESBA Code, as applicable.

#### **5.3.2 Permitted Services**

Permitted Services are those that fully meet and do not threaten the basic principles of autonomy of Independent Auditors to perform External Audit Services (e.g.: not auditing their own work, not performing management functions or creating conflict of interests), which must be confirmed through a letter to be issued by Independent Auditors. Permitted Services include:

**5.3.2.1 Services Related to External Audit**, including, but are not limited to:

- audits of benefit plans for employees of the Company;
- due diligence and accounting verification related to mergers and acquisitions;
- review of certain aspects of internal controls of IT systems and/or processes, provided that the limits of autonomy set in applicable rules are observed;
- queries related to financial accounting and standard reports; and
- assistance and audit in preparation of reports of a regulatory nature, disclosure of information or agreements with government authorities.

**5.3.2.2 Tax Advisory Services**, which include, but are not limited to:

- issue of tax advisory consultation letter related to compliance with laws and standards;
- advisory in matters related to compliance and interpretation of laws and regulations on accounting and tax matters;
- review of procedures adopted in the preparation of Tax Accounting Books ("ECF"), which is mandatory for Individual Income Tax (IRPF) and Social Contribution on Net Income (CSLL);
- review of procedures adopted to quantify the calculation bases of taxes and social, social security and labor contributions, prepared by management;
- review of procedures adopted in determining transfer pricing methods;

- review of procedures adopted in calculating indirect taxes;
- review of procedures for calculating and quantifying tax credits;
- tax due diligence in mergers and acquisitions; and
- analysis of tax impacts arising from mergers and acquisitions.

To enable Independent Auditors to provide the tax advisory services described here, they must declare, at the time of contracting such services and prior to approval by CCAE, that such services do not affect their autonomy and do not represent judgment that impacts the financial statements. This declaration does not imply in the necessarily approval of the service by CCAE, which may judge its impact on the autonomy of Independent Auditors at its sole discretion.

### **5.3.2.3 Other Services**, such as:

- review of compliance in performance of contracts;
- diagnosis of internal controls, systems and risk management, which does not involve their implementation or produce information for disclosure in the financial statements;
- review of compliance with the laws and regulations of the Company's industry; and
- queries of non-financial systems.



## 5.4 Annual List of Pre-Approved External Audit and Non-Audit Services

The list of services that can be provided in a certain fiscal year by the Independent Auditors, as well as maximum fees to be paid to them, will be approved by CCAE in advance annually based on the following categories:

- External Audit Services;
- Non-Audit Services which, in turn, can be classified as follows:
  - Audit-Related Services;
  - Tax Advisory Services; and
  - Other Services.

**5.4.1.** Without prejudice to item 5.4 above, before being engaged, the External Audit and Non-Audit Services must be approved by CCAE in advance.

**5.4.2** Prior approval by CCAE for Non-Audit Services is not necessary if the conditions described below are cumulatively met:

- the total amount of these services does not exceed 5% of overall compensation paid to Independent Auditors during the fiscal year in which the services are provided;
- these services are not identified by the Company when engaging them as Non-Audit Services;
- these services are promptly informed to CCAE and approved by CCAE before conclusion of the External Audit Services or by one or more members of CCAE who are also members of the Board to whom the authority for approval was designated by CCAE; and
- these services are reviewed and approved by the Procurement and Finance teams at Braskem.

## 5.5 Accountability

Whenever requested by the Coordinator of CCAE, the Management must provide updates on the progress of External Audit and Non-Audit Services previously approved by CCAE and the

respective compensation of Independent Auditors, to enable CCAE to verify full compliance with this Policy.

Management must ensure compliance with this Policy by those referred to in item 2 above.

## **6. GENERAL PROVISIONS**

Violations of any guiding document of the Company may result in severe consequences for Braskem and the Team Members involved. Hence, failure to comply with this Policy or report knowledge of any violation of this Policy may result in disciplinary action for any Team Member involved.

### **Braskem's Board of Directors**

## DEFINITIONS

Following are the definitions of the capitalized terms used in this Policy.

**"BCL"**: Federal Law 6,404 of 1976, ruling the publicly held companies in Brazil;

**"Board"**: the Board of Directors of Braskem S.A.;

**"Braskem" or "Company"**: Braskem S.A.

**"CCAE"**: the Statutory Compliance and Audit Committee of Braskem S.A., established pursuant to SOX rules;

**"CFC"**: Federal Accounting Council;

**"CVM Rules"**: Rules issued by the Securities and Exchange Commission of Brazil (CVM);

**"Exchange Act"**: Securities and Exchange Act of 1934, as amended; the U.S. law on securities trading;

**"Global Procurement Directive"**: Establishes the guidelines for the acquisition of goods and engagement of services by Braskem S.A. and its subsidiaries;

**"IESBA"**: International Ethics Standards Board for Accountants;

**"Independent Auditors"** professionals who perform audit in compliance with specific laws and rules on the financial statements of the Company, with autonomy in relation to the audited entity;

**"Management"**: The management of Braskem S.A.

**"PCAOB"**: Public Company Accounting Oversight Board;

**"SEC"**: Securities and Exchange Commission;

**"SOX"**: Sarbanes-Oxley Act of 2002;

**"Subsidiaries"**: Entities directly or indirectly controlled by the Company.

**"Team Members"**: Employees working at Braskem at all levels, including executives, directors, executive officers, interns and apprentices (as applicable in different geographical locations);