

BRASKEM GETS CERTIFICATION OF CONFORMITY WITH THE LAW SARBANES-OXLEY A YEAR BEFORE THE STIPULATED DEADLINE

Braskem was certified for meeting the requirements of the law Sarbanes Oxley – SOX one year before the deadline for the implementation of this new policy that regulates the companies which operate in the American capital market.

“Meeting the requirements of the section 404 of SOX in advance, reflects Braskem’s objective of enhancing more and more the standard of its processes and the commitment of the company with the high levels of corporative governance, transparency, credibility and value creation for its shareholders”, says Paul Altit, vice president of Finances and Investor relations.

The law was created to protect shareholders of open capital companies against frauds and it demands from companies with shares negotiated in the New York stock market, the enhancement of the financial and non financial internal controls structure, the improvement of the processes and more transparency of the activities, considering the follow up of 100% of the processes and annual evaluation of the company’s control tools. The accomplishment of these actions is a guarantee for the investors that the financial information published by the company is in conformity with the results.

Jayme Fonseca, responsible for this project, explains: “the conclusion of this initiative will allow Braskem to improve, continuously, the internal processes and controls, promoting their efficiency and minimizing the risks. This work will be completed with the implementation of the new integrated management system, included in the project Formula Braskem, which will be initiated in October this year”.

Braskem, a world-class Brazilian petrochemical, is the leader in thermoplastic resins in Latin America and it figures among the three biggest private industrial companies of Brazilian capital. With 14 industrial sites located in Brazil, the company produces more than 6,0 million tons/year of thermoplastic resins and other petrochemical products.



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