



Braskem S.A.

World Class Brazilian Petrochemical Company

A "Public Announcement" was published on July 31, 2001, in which the Odebrecht and Mariani groups released the results of the Copene auction, marking the beginning of the restructuring of the Brazilian petrochemical sector. Today, with the official initiation of the company's activities, Braskem S.A. publicly reaffirms the commitments that lead its activities vis-à-vis its customers, stockholders, employees and suppliers, as well as the authorities, financial markets and the Brazilian society as a whole.

1. PRINCIPLES AND VALUES

- ▶ Contribute to Brazilian social and economical development through technological improvements, export growth and foreign currency generation as well as offering high quality products that improve standards of living for Brazilians.
- ▶ Foster growth and innovation in the Brazilian petrochemical industry, by adding value to plastic products and the plastic production chain, following free competitive market practices.
- ▶ Uphold sustainable development principles.
- ▶ Increase the relationships with the local communities where our units are located, preserving the environment, capitalizing on regional competitive advantages and regional skills.
- ▶ Value our employees who build and bring life to the company.
- ▶ Establish a solid partnership with our suppliers, based on a mutual commitment to operational efficiency and access to competitive technology.
- ▶ Manage the company's financial resources responsibly and transparently according to best practices of corporate governance.

2. COMMITMENT TO CUSTOMERS

Satisfaction is our priority

- ▶ Fully meet customers' requirements in order to become the supplier of choice.
- ▶ Contribute toward ensuring a more competitive petrochemical and plastic production chain in order to create or expand market opportunities for the company.
- ▶ Develop new technologies for products and processes in partnership with customers.
- ▶ Promote plastic as a modern and competitive product that benefits society.

3. COMMITMENT TO THE PEOPLE WHO MAKE BRASKEM

Braskem employees are crucial for the success of the company

- ▶ Maintain a decentralized corporate culture that delegates tasks efficiently so that employees can work more effectively.
- ▶ Work toward expanding employees' competencies recognizing that company's success is a result of personnel motivation and commitment.

- ▶ Become the company-of-choice for talented professionals and invest in the development of their careers.
- ▶ Provide a healthy and motivating working environment to offer satisfaction and higher quality of life.
- ▶ Offer compensation that provides economical and professional satisfaction reflecting individual's efforts for the company's results.
- ▶ Encourage volunteer work to strengthen social involvement and citizenship.

4. COMMITMENT TO STOCKHOLDERS AND INVESTORS

Ethics, competitiveness and excellence throughout all activities to assure the best return on the investment of capital, adding value for its equity.

- ▶ Maintain a permanent and open communication channel with investors and stakeholders, providing clear, updated and consistent information about company management, strategy and performance.
- ▶ Set goals to motivate and hold executives accountable for the results.
- ▶ Reinvest capital in the company to guarantee its ongoing growth and development.
- ▶ Extend tag along rights to all shareholders in the event of a sale of controlling shareholder stake(s), an initiative that exceeds the demands of resolution 2829 – CMN (National Monetary Council).

The creation of Braskem, from the integration of petrochemical companies owned by Odebrecht and Mariani groups to Copene, conforms to new regulations for publicly held Brazilian Corporate Law (Lei das Sociedades Anônimas). The project was submitted to the CVM – (Comissão de Valores Mobiliários), the securities exchange commission, to CADE – (Conselho Administrativo de Defesa Econômica), the anti-trust commission, and had already been approved by SEAE – (Secretaria de Acompanhamento Econômico do Ministério da Fazenda) – the economic agency of the Brazilian Treasury Department. The same attention was given to SEC – Securities and Exchange Commission in the U.S and to the New York Stock Exchange - NYSE, where Braskem ADR's will be listed and traded.

Braskem's management extends its gratitude to all those who contributed to this project and were involved in the strategic planning and many steps that were needed - with transparency and determination – toward the creation of Braskem S.A.

The conduction of this project, jointly with the whole society, is motivated by the desire to build a world class Brazilian brand.

São Paulo, August 16, 2002

