

BRASKEM SA  
Form 6-K  
August 16, 2010

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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16  
OR 15D-16 OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of August, 2010**  
**(Commission File No. 1-14862 )**

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**BRASKEM S.A.**

*(Exact Name as Specified in its Charter)*

**N/A**

*(Translation of registrant's name into English)*

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**Rua Eteno, 1561, Polo Petroquimico de Camacari**  
**Camacari, Bahia - CEP 42810-000 Brazil**

*(Address of principal executive offices)*

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K  
in paper as permitted by Regulation S-T Rule 101(b)(1).

Indicate by check mark if the registrant is submitting the Form 6-K  
in paper as permitted by Regulation S-T Rule 101(b)(7).

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to  
the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- \_\_\_\_\_.

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**EXHIBIT 14**

(CVM Ruling No. 481/09)

**CAPITAL INCREASE**

**1. Inform the amount of the increase and the new share capital**

Answer: As a result of the merger of the shares of Rio Polímeros S.A. ( Riopol ) into Braskem S.A. ( Braskem ) ( Merger of Shares ), Braskem's share capital will undergo an increase in the amount of twenty-two million, two hundred and eighty-five thousand, thirty-one Reais and seventy-seven centavos (R\$ 22,285,031.77), which will be raised to eight billion, thirty-eight million, nine hundred and fifty-one thousand, eight hundred and twenty-six Reais and twenty-four centavos (R\$ 8,038,951,826.24) ( Capital Increase ).

**2. Inform if the increase will be made upon: (a) the conversion of debentures into shares; (b) exercise of subscription right or warrant; (c) capitalization of profits or reserves; or (d) subscription of new shares**

Answer: The Capital Increase will be made upon the subscription of new class A preferred shares of Braskem.

**3. Explain in detail the reasons for the increase and its legal and economic consequences**

Answer: The Capital Increase is a result of the Merger of Shares, which has as its purpose turning Riopol into a wholly-owned subsidiary of Braskem, preserving the identity of the legal entities. Except for the portion allocated to Braskem's capital reserve, the amount of the Capital Increase reflects the equity value of the common and preferred shares of Riopol merged into Braskem's equity on March 31, 2010.

**4. Supply a copy of the audit committee's opinion, if applicable**

Answer: The audit committee issued an opinion about the terms of the Capital Increase, as per a meeting held on August 9, 2010, which is made available in the IPE system of the Securities Commission (Comissão de Valores Mobiliários) ([www.cvm.gov.br](http://www.cvm.gov.br)).

**5. In case of capital increase upon subscription of shares**

**a. Describe the allocation of the funds**

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Answer: Not applicable.

**b. Inform the number of shares issued of each type and class**

Answer: Two million, four hundred and thirty-four thousand, eight hundred and ninety (2,434,890) new class A preferred shares, registered and without par value, will be issued.

**c. Describe the rights, advantages and restrictions attributed to the shares to be issued**

Answer: The class A preferred shares of Braskem issued within the scope of the Capital Increase will grant the same rights, advantages and restrictions attributed to the other class A preferred shares issued by Braskem.

**d. Inform if the subscription will be private or public**

Answer: The subscription will be private.

**e. In the event of private subscription, inform if the related parties, as defined by the accounting rules that deal with this subject, will subscribe shares in the capital increase, specifying the respective amounts, if such amounts are already known**

Answer: The shares subscribed by Quattor Petroquímica, a company controlled by Braskem, and by Petróleo Brasileiro S.A. - Petrobras, which is a part of Braskem's Shareholders' Agreement, shall subscribe 1,154,758 and 1,280,132 class A preferred shares, respectively.

**f. Inform the issue price of the new shares or the reasons why its establishment will be delegated to the board of directors, in the cases of public distribution**

Answer: The issue price of the shares issued in the Merger of Shares will be forty-two Reais, thirty-three centavos and a fraction (R\$ 42.3373397196588) and represents the ratio of the division of the equity value of the shares of Riopol, on March 31, 2010, merged into Braskem's equity, by the amount of shares to be issued, according to the replacement ratio applicable to the Merger of Shares.

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**g. Inform the par value of the shares issued or, if they are nonpar shares, the portion of the issue price that will be allocated to the capital reserve**

Answer: The Merger of Shares will result in an increase of Braskem's capital in the aggregate amount of one hundred and three million, eighty-six thousand, seven hundred and sixty-five Reais and eleven centavos (R\$ 103,086,765.11), of which twenty-two million, two hundred and eighty-five thousand, thirty-one Reais and seventy-seven centavos (R\$ 22,285,031.77) are destined to the share capital and eighty million, eight hundred and one thousand, seven hundred and thirty-three Reais and thirty-four centavos (R\$ 80,801,733.34) are destined to the capital reserve.

**h. Supply the managers' opinion about the effect of the capital increase, mainly as regards the dilution resulting from the increase**

Answer: The Capital Increase is an exclusive consequence of the Merger of Shares. The Company intends that the Merger of Shares will produce the following effects: (i) the increasing of the competitiveness and efficiency of Braskem and Riopol so that they may face competition from international companies; (ii) simplify the current capital and corporate structure of Braskem and Riopol, through the migration of the current shareholders of Riopol to Braskem, preserving the identity of the legal entities, but reducing administrative costs.

The percentages which indicate the dilution resulting from the Capital Increase are described in item 5(n) below.

**i. Inform the calculation criterion of the issue price and justify in detail the economic aspects that determined your choice**

Answer: As this Capital Increase results from a Merger of Shares, the issue price of the shares was determined through the division of the equity value of the common and preferred shares of Riopol, on March 31, 2010, merged into Braskem's equity, by the number of shares to be issued.

**j. If the issue price has been established at a premium or discount in relation to the market value, identify the reason for the premium or discount and explain how it was determined**

Answer: There is no premium or discount in the issue price.

- k. **Provide a copy of all reports and studies that have subsidized the establishment of the issue price**
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Answer: Refer to item (s), (iii), below.

1. Inform the quotation of each kind and class of shares of the company in the markets in which they are traded, identifying:

i. Minimum, medium and maximum quotation for each year, in the last three (3) years

<b>Tickers Braskem</b>	<b>Minimum</b>	<b>Medium</b>	<b>Maximum</b>
<b>2007</b>			
BAK	11.56	16.02	19.27
BRKM3	11.67	14.56	16.14
BRKM5	12.34	15.49	18.19
BRKM6	7.49	11.13	13.37
XBRK	4.63	6.09	7.20
<b>2008</b>			
BAK	4.60	13.25	18.03
BRKM3	5.33	12.03	14.95
BRKM5	5.41	11.58	15.19
BRKM6	4.52	9.88	12.49
XBRK	1.59	4.50	5.87
<b>2009</b>			
BAK	3.74	9.06	16.77
BRKM3	4.50	8.24	12.49
BRKM5	4.41	8.53	14.72
BRKM6	0.00	8.48	11.80
XBRK	1.49	3.16	5.94

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ii. Minimum, medium and maximum quotation for each quarter, in the last two (2) years

Tickers Braskem	Minimum	Medium	Maximum
<b>2008</b>			
<b>3T08</b>			
BAK	9.69	14.61	17.76
BRKM3	10.99	12.68	13.98
BRKM5	9.21	12.00	13.92
BRKM6	12.00	12.00	12.00
XBRK	3.37	4.84	5.71
<b>4T08</b>			
BAK	4.60	6.43	10.59
BRKM3	5.33	7.96	11.28
BRKM5	5.41	7.25	10.21
BRKM6	4.52	6.01	8.00
XBRK	1.59	2.50	3.72
<b>2009</b>			
<b>1T09</b>			
BAK	3.74	4.73	5.70
BRKM3	4.50	5.69	6.34
BRKM5	4.41	5.48	6.30
BRKM6	4.50	4.53	4.56
XBRK	1.49	1.83	2.06
<b>2T09</b>			
BAK	4.35	6.61	8.11
BRKM3	4.80	6.48	7.23
BRKM5	4.93	6.81	8.30
BRKM6	4.80	5.47	5.81
XBRK	1.62	2.42	2.99
<b>3T09</b>			
BAK	7.06	10.12	12.70
BRKM3	6.85	8.72	10.90
BRKM5	7.05	9.39	11.35
BRKM6	0.00	7.96	10.99
XBRK	2.50	3.49	4.33
<b>4T09</b>			
BAK	12.20	14.54	16.77
BRKM3	10.40	11.52	12.49
BRKM5	10.91	12.46	14.72
BRKM6	8.20	9.86	11.80
XBRK	4.19	4.87	5.94
<b>2010</b>			
<b>1T10</b>			
BAK	13.87	15.02	17.73
BRKM3	11.70	12.56	14.20
BRKM5	12.65	13.41	15.25

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BRKM6	10.60	10.89	12.79
XBRK	4.97	5.46	5.98
<b>2T10</b>			
BAK	10.98	13.42	15.04
BRKM3	8.60	10.30	11.79
BRKM5	10.11	12.00	13.17
BRKM6	10.00	10.50	10.75
XBRK	4.20	5.28	5.92



iii. **Minimum, medium and maximum quotation for each month, in the last six (6) months**

Tickers Braskem	<b>Minimum</b>	<b>Medium</b>	<b>Maximum</b>
feb/10			
BAK	13.87	14.38	14.96
BRKM3	12.10	12.48	12.80
BRKM5	12.78	13.61	13.48
BRKM6	10.70	10.74	10.77
XBRK	4.97	5.22	5.44
mar/10			
BAK	14.33	14.73	15.34
BRKM3	11.70	12.13	12.40
BRKM5	12.65	13.04	13.40
BRKM6	10.75	10.75	10.75
XBRK	5.31	5.49	5.70
apr/10			
BAK	13.71	14.43	15.04
BRKM3	10.95	11.38	11.79
BRKM5	12.31	12.74	13.17
BRKM6	10.75	10.75	10.75
XBRK	4.93	5.39	5.63
may/10			
BAK	10.98	12.57	14.79
BRKM3	8.60	9.74	10.90
BRKM5	10.11	11.31	12.96
BRKM6	10.00	10.00	10.00
XBRK	4.20	5.00	5.57
jun/10			
BAK	11.51	13.25	14.58
BRKM3	8.90	9.79	10.88
BRKM5	10.89	11.98	12.88
XBRK	4.95	5.45	5.92
jul/10			
BAK	14.56	15.17	15.58
BRKM3	10.67	10.96	11.20
BRKM5	12.86	13.21	13.54
BRKM6	9.99	9.99	9.99
XBRK	5.67	5.84	6.01

iv. **Medium quotation for the last ninety (90) days**

Tickers Braskem last ninety days - 04/01/10 to 08/06/10	<b>Minimum</b>	<b>Medium</b>	<b>Maximum</b>
BAK	10.98	13.97	16.13
BRKM3	8.60	10.51	11.79
BRKM5	10.11	12.38	13.98
BRKM6	9.99	10.25	10.75
XBRK	4.20	5.45	6.05

Note: BAK (US\$/share), XBRK (€/share), BRKM (R\$/share)

m. **Inform the issue prices of the shares in capital increases carried out in the last three (3) years**

Answer: Except for the capital increases resulting from merger transactions, the Company carried out a capital increase on July 31, 2007 as a result of the exercise of the option of converting debentures into shares, the issue price of which was fourteen Reais and thirty-seven centavos (R\$ 14.37) and, on April 14, 2010, a capital increase upon the private subscription of new shares, the issue price of which was fourteen Reais and forty centavos (R\$ 14.40).

n. **Present the potential dilution percentage resulting from the issuance**

Answer:

	<b>Current Number of Shares</b>	<b>New Number of Shares</b>	<b>Dilution</b>
Common Shares	451,669,063	451,669,063	0.00%
A Preferred Shares	346,569,671	349,004,561	0.70%
B Preferred Shares	593,818	593,818	0.00%
<b>Total</b>	<b>798,832,552</b>	<b>801,267,442</b>	<b>0.30%</b>

o. **Inform the timeframes, conditions and form of subscription and paying up of issued shares**

Answer: The shares issued within the scope of the Merger of Shares will be subscribed and paid up at the time of the meeting that resolves on the Merger of Shares and will be paid up with the common and preferred shares issued by Riopol.

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**p. Inform if the shareholders will have preemptive rights to subscribe the new shares issued and detail the terms and conditions to which such right is subject**

Answer: Braskem's shareholders will not have preemptive rights to subscribe for the new shares issued within the scope of the Merger of Shares, under article 252, paragraph 1, of Law No. 6,404/76 ( Corporation Law ).

**q. Inform the management's proposal for the treatment of possible unsubscribed shares**

Answer: There will be no unsubscribed shares.

**r. Describe in detail the procedures that will be adopted, in case there is a possibility of the capital increase being partially ratified**

Answer: Not applicable.

**s. If the issue price of the shares is, fully or partially, received in properties**

**i. Present a full description of the properties**

Answer: Braskem's shares issued within the scope of the Merger of Shares will be paid up with 241,922,801 common shares and 70 preferred shares issued by Riopol.

**ii. Clarify what is the relation between the properties merged into the company's equity and its corporate purpose**

Answer: The merged properties consist of the ownership interest in a company that exercises activities related to those included in Braskem's corporate purpose.

iii. **Provide a copy of the appraisal report on the properties, if available**

Answer: The appraisal report on the equity value of the shares issued by Riopol that will be merged into Braskem's equity within the scope of the Merger of Shares has been prepared by PricewaterhouseCoopers Auditores Independentes (PwC), under article 8 of Law No. 6.404/76, and is available for consultation by Braskem's shareholders in the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)), BM&FBOVESPA ([www.bovespa.com.br](http://www.bovespa.com.br)) and Braskem ([www.braskem.com.br/ri](http://www.braskem.com.br/ri)).

6. **In case of capital increase upon capitalization of profits or reserves**

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Answer: Not applicable.

- a. **Inform if it will entail a change in the par value of the shares, if any, or a distribution of new shares among the shareholders**

Answer: Not applicable.

- b. **Inform if the capitalization of profits or reserves will be performed with or without a change in the number of shares, in companies with nonpar shares**

Answer: Not applicable.

- c. **In the event of distribution of new shares**

- i. **Inform the number of shares issued of each type and class**

Answer: Not applicable.

- ii. **Inform the percentage of shares that the shareholders will receive**

Answer: Not applicable.

- iii. **Describe the rights, advantages and restrictions attributed to the shares to be issued**

Answer: Not applicable.

iv. **Inform the acquisition cost, in Reais per share, to be attributed so that the shareholders are capable of complying with article 10 of Law 9,249, of December 26, 1995**

Answer: Not applicable.

v. **Inform the treatment of fractions, if applicable**

Answer: Not applicable.

d. **Inform the timeframe set forth in paragraph 3 of article 169 of Law 6,404, of 1976**

Answer: Not applicable.

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- e. **Inform and supply the information and documents set forth in item 5 above, when applicable**

Answer: Not applicable.

7. **In case of capital increase due to a conversion of debentures into shares or the exercise of subscription warrants**

- a. **Inform the number of shares issued of each type and class**

Answer: Not applicable.

- b. **Describe the rights, advantages and restrictions attributed to the shares to be issued**

Answer: Not applicable.

## **EXHIBIT 20**

(CVM Ruling No. 481/09)

### **RIGHT TO WITHDRAW**

1. **Describe the event that has given or will give rise to the withdrawal and its legal grounds**

Answer: The merger into Braskem S.A. ( Braskem ) of shares held by its controlled company Rio Polímeros S.A. ( Riopol ) ( Merger of Shares ) will confer on Braskem shareholders the right to withdraw, under the terms of article 252 of Law No. 6,404/76 ( Corporation Law ).

**2. Inform the shares and classes to which the withdrawal applies**

Answer: Only the common shares and class B preferred shares of Braskem will confer on their holders the right to withdraw. Class A preferred shares of Braskem will not grant their holders the right to withdraw, since such shares have liquidity and dilution, according to article 137, II of the Corporation Law.

**3. Inform the date of the first publication of the call notice of the meeting, as well as the date of communication of the material fact related to the resolution that has given or will give rise to the withdrawal**

Answer: The Material Fact that announced the Merger of Shares a transaction that will entail the right to withdraw was disclosed on August 9, 2010 and will be published on August 10, 2010. The call notice for Braskem s extraordinary general meeting that will resolve on the Merger of Shares will be first published on August 10, 2010.

**4. Inform the timeframe for exercise of the right to withdraw and the date that will be considered for purposes of determining the holders of the shares that will be allowed to exercise the right to withdraw**

Answer: The right to withdraw will only be assured in connection with the shares provably held by the shareholders of common and class B preferred shares of Braskem on August 10, 2010, before market opening, which is the date of publication of the Material Fact that informed the market about the Merger of Shares. The timeframe for exercise of the right to withdraw will be 30 days as of the date of publication of the minutes of Braskem s meeting that approves the Merger of Shares.

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Other information about the exercise of the right to withdraw by the Braskem shareholders will be made available in the Shareholders' Notice to be disclosed at a date subsequent to the approval of the Merger of Shares by the general meeting of Braskem.

**5. Inform the amount of reimbursement per share or, should it not be possible to determine it previously, the management's estimate of such amount**

Answer: The amount of reimbursement of the shares under the exercise of the right to withdraw will be nine Reais point fifteen centavos and a fraction (R\$ 9.15237722) per share.

**6. Inform the form of calculation of the reimbursement amount**

Answer: The reimbursement amount corresponds to the ratio of division of the net equity value of Braskem, except for the treasury shares, by the number of shares issued by the Company, as per the latest balance sheet approved by Braskem, drawn up on December 31, 2009.

**7. Inform whether the shareholders will be entitled to request an interim balance sheet**

Answer: The shareholders will be entitled to request the preparation of an interim balance sheet, under the terms of article 45, paragraph 2 of the Corporation Law.

**8. If the reimbursement amount is determined by appraisal, list the experts or specialized companies recommended by the management**

Answer: Not applicable.

**9. In the event of merger, merger of shares or consolidation involving controlling or controlled companies or company under common control**

**a. Calculate the share replacement ratios based on the net equity value at market prices or according to another criterion accepted by CVM**

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Answer: Brazilian Securities Commission CVM's joint committee, at a meeting held on July 27, 2010, decided, answering the consultation made by BRASKEM and RIOPOL regarding the waiver of the elaboration of the report referred in article 264 of the Corporation Law, that it is not justifiable any action taken on the part of CVM in demanding the preparation of an appraisal report at market prices set forth in article 264 of the Corporation Law for the Merger of Shares, provided that Petrobras, the sole shareholder of Riopol, be in accordance with the Merger of Shares.

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b. **Inform whether the share replacement ratios set out in the transaction protocol are less advantageous than those calculated according to item 9(a) above**

Answer: Not applicable, as per item 9(a) above.

c. **Inform the reimbursement value calculated based on the net equity value at market prices or according to another criterion accepted by CVM**

Answer: Not applicable, as per item 9(a) above.

10. **Inform the equity value of each share ascertained according to the latest balance sheet approved**

Answer: Braskem's share equity value ascertained according to the balance sheet drawn up on December 31, 2009 is nine Reais point fifteen centavos and a fraction (R\$ 9.15237722).

11. **Inform the quotation of each class or type of shares to which the right to withdraw applies in the markets in which they will be traded, identifying:**

i. **Minimum, medium and maximum quotation for each year, in the last three (3) years**

<b>Tickers Braskem</b>	<b>Minimum</b>	<b>Medium</b>	<b>Maximum</b>
<b>2007</b>			
BAK	11.56	16.02	19.27
BRKM3	11.67	14.56	16.14
BRKM5	12.34	15.49	18.19
BRKM6	7.49	11.13	13.37
XBRK	4.63	6.09	7.20
<b>2008</b>			
BAK	4.60	13.25	18.03
BRKM3	5.33	12.03	14.95
BRKM5	5.41	11.58	15.19
BRKM6	4.52	9.88	12.49
XBRK	1.59	4.50	5.87
<b>2009</b>			
BAK	3.74	9.06	16.77

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BRKM3	4.50	8.24	12.49
BRKM5	4.41	8.53	14.72
BRKM6	0.00	8.48	11.80
XBRK	1.49	3.16	5.94

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## ii Minimum, medium and maximum quotation for each quarter, in the last two (2) years

Tickers Braskem	Minimum	Medium	Maximum
<b>2008</b>			
<b>3T08</b>			
BAK	9.69	14.61	17.76
BRKM3	10.99	12.68	13.98
BRKM5	9.21	12.00	13.92
BRKM6	12.00	12.00	12.00
XBRK	3.37	4.84	5.71
<b>4T08</b>			
BAK	4.60	6.43	10.59
BRKM3	5.33	7.96	11.28
BRKM5	5.41	7.25	10.21
BRKM6	4.52	6.01	8.00
XBRK	1.59	2.50	3.72
<b>2009</b>			
<b>1T09</b>			
BAK	3.74	4.73	5.70
BRKM3	4.50	5.69	6.34
BRKM5	4.41	5.48	6.30
BRKM6	4.50	4.53	4.56
XBRK	1.49	1.83	2.06
<b>2T09</b>			
BAK	4.35	6.61	8.11
BRKM3	4.80	6.48	7.23
BRKM5	4.93	6.81	8.30
BRKM6	4.80	5.47	5.81
XBRK	1.62	2.42	2.99
<b>3T09</b>			
BAK	7.06	10.12	12.70
BRKM3	6.85	8.72	10.90
BRKM5	7.05	9.39	11.35
BRKM6	0.00	7.96	10.99
XBRK	2.50	3.49	4.33
<b>4T09</b>			
BAK	12.20	14.54	16.77
BRKM3	10.40	11.52	12.49
BRKM5	10.91	12.46	14.72
BRKM6	8.20	9.86	11.80
XBRK	4.19	4.87	5.94
<b>2010</b>			
<b>1T10</b>			

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BAK	13.87	15.02	17.73
BRKM3	11.70	12.56	14.20
BRKM5	12.65	13.41	15.25
BRKM6	10.60	10.89	12.79
XBRK	4.97	5.46	5.98
<b>2T10</b>			
BAK	10.98	13.42	15.04
BRKM3	8.60	10.30	11.79
BRKM5	10.11	12.00	13.17
BRKM6	10.00	10.50	10.75
XBRK	4.20	5.28	5.92

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iii. **Minimum, medium and maximum quotation for each month, in the last six (6) months**

Tickers Braskem	Minimum	Medium	Maximum
feb/10			
BAK	13.87	14.38	14.96
BRKM3	12.10	12.48	12.80
BRKM5	12.78	13.10	13.48
BRKM6	10.70	10.74	10.77
XBRK	4.97	5.22	5.44
mar/10			
BAK	14.33	14.73	15.34
BRKM3	11.70	12.13	12.40
BRKM5	12.65	13.04	13.40
BRKM6	10.75	10.75	10.75
XBRK	5.31	5.49	5.70
apr/10			
BAK	13.71	14.43	15.04
BRKM3	10.95	11.38	11.79
BRKM5	12.31	12.74	13.17
BRKM6	10.75	10.75	10.75
XBRK	4.93	5.39	5.63
may/10			
BAK	10.98	12.57	14.79
BRKM3	8.60	9.74	10.90
BRKM5	10.11	11.31	12.96
BRKM6	10.00	10.00	10.00
XBRK	4.20	5.00	5.57
jun/10			
BAK	11.51	13.25	14.58
BRKM3	8.90	9.79	10.88
BRKM5	10.89	11.98	12.88
XBRK	4.95	5.45	5.92
jul/10			
BAK	14.56	15.17	15.58
BRKM3	10.67	10.96	11.20
BRKM5	12.86	13.21	13.54
BRKM6	9.99	9.99	9.99
XBRK	5.67	5.84	6.01

iv. **Medium quotation for the last ninety (90) days**

Tickers Braskem last ninety days - 04/01/10 a 08/06/10	Minimum	Medium	Maximum
BAK	10.98	13.97	16.13
BRKM3	8.60	10.51	11.79
BRKM5	10.11	12.38	13.98
BRKM6	9.99	10.25	10.75
XBRK	4.20	5.45	6.05

Note: BAK (US\$/share), XBRK ( /share), BRKM (R\$/share)

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**EXHIBIT 21**

(CVM Ruling No. 481/09)

**INFORMATION ON APPRAISERS**

**1. List the appraisers recommended by the management**

Answer: PricewaterhouseCoopers Auditores Independentes (PwC), established in the City of São Paulo, State of São Paulo, at Av. Francisco Matarazzo, 1400, enrolled in the National Register of Legal Entities of the Ministry of Finance (CNPJ/MF) under No. 61.562.112/0002-01, originally registered with the Regional Accounting Council of the State of São Paulo under No. 2SP000160/O-5, and secondarily registered with the Regional Accounting Council of the State of Rio de Janeiro under No. 2SP000160/O-5 "F" RJ, was retained to carry out an appraisal on the shares issued by Rio Polímeros S.A. ( Riopol ), by its book equity value, with the purpose of determining the amount of the capital increase of the Company resulting from the merger of shares of Riopol into the Company ( Merger of Shares ).

Additionally, Banco Bradesco BBI S.A., a financial institution enrolled in the CNPJ/MF under No. 06.271.464/0073-93, with offices at Av. Paulista 1.450, 8º andar, in the City and State of São Paulo ( Bradesco BBI ) was retained to prepare an independent appraisal of the economic value of the Company's shares and of Quattor Participações S.A. ( Quattor ), the direct controlling company of Riopol at that time, the result of which was the basis for determination of the replacement ratio applicable to the Merger of Shares.

**2. Describe the qualification of the recommended appraisers**

Answer: PwC was designated by the managements of the Company and Riopol to issue an appraisal report on the shares issued by Riopol for its book equity value, first because PwC is the company responsible for auditing Riopol, which makes the company more qualified to confirm the net equity value of such company, as well as guarantee synergy between the review recently carried out and such equity appraisal. In addition, PwC has full expertise on works of such nature, with several similar reports filed with the Securities Commission.

Bradesco BBI was chosen by the Company's management to issue an economic and financial appraisal report on the shares issued by Quattor and the Company, in view of the broad experience of Bradesco BBI in the development of Mergers and Acquisitions ( M&A ), Variable Income, Fixed Income, Structured Transactions and Funding of Projects.

With regard to M&A, Bradesco BBI assists important customers in transactions of mergers, acquisitions, sale of assets, formation of joint ventures, corporate restructuring and privatization. It is the sector's leader, and the first company in the ranking of value of M&A announced transactions and number of M&A closed transactions, in Brazil, over the last twelve months, based on a classification disclosed by the Brazilian Association of Financial and Capital Markets Entities ( ANBIMA ) on March 31, 2010.

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Bradesco BBI has acted as financial assistant in important Merger and Acquisition transactions, having prepared appraisal reports and/or fairness opinions for several companies. Among them, we highlight the following:

Ano	Cliente	Objetoda Avaliação	Transação	Indústria
2010			Incorporação da Quattor e RioPol pela Braskem	Petroquímica
2009			Aquisição de Participação	Distribuição de Energia
2009			OPA (fechamento de capital)	Papel e Celulose
2009			Incorporação da Triunfo pela Braskem	Petroquímica
2009			Incorporação da Telemig pela VIVO	Telecomunicações
2008			Incorporação para aquisição da totalidade do capital	Papel e Celulose
2008	IPU Participações S.A.		OPA (aquisição de controle acionário)	Imobiliário
2008			OPA (fechamento de capital)	Alimentos
2008			OPA (fechamento de capital)	Alimentos
2008			Fusão	Serviços financeiros

  

Year	Client	Subject of the Appraisal	Transaction	Industry
2010	Braskem	Quattor/Riopol	Merger of Quattor and Riopol into Braskem	Petrochemical
2009	Cemig	Light	Acquisition of Interest	Energy Distribution
2009	CMPC	Melhoramentos	OPA (buyout)	Paper and cellulose
2009	Braskem	Triunfo	Merger of Triunfo into Braskem	Petrochemical
2009	Telemig	Vivo	Merger of Telemig into Vivo	Telecommunications
2008	VCP	Aracruz	Merger to acquire the entirety of the capital	Paper and cellulose
2008	IPU	Abyara	OPA (acquisition of share control)	Real estate
2008	Bertin	Leco	OPA (buyout)	Food
2008	Bertin	Vigor	OPA (buyout)	Food
2008	Bovespa	BM&FBovespa	Merger	Financial services

**3. Provide a copy of the work proposals and compensation of the recommended appraisers**

Answer: A copy of the work proposal and compensation of the appraisers for the preparation of the appraisal report on the shares issued by Riopol has been made available to the shareholders of the Company through the IPE system, and it may be consulted through the websites of CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and BM&FBOVESPA ([www.bovespa.com.br](http://www.bovespa.com.br)).

**4. Describe any relevant relationship existing in the last three (3) years between the recommended appraisers and the parties related to the company, as defined by the accounting rules on the matter.**

Answer: As regards PwC, we inform that such independent audit company renders audit services to the company that holds the share control of the Company, to its controlled companies and the controlled companies of the Company itself.

The relationship existing between Bradesco BBI and the Company (and its controlled companies, as the case may be), over the last three years, refers to commercial transactions of provision of services related to financial assistance, FIDC transactions and preparation of economic and financial appraisal reports.

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**Braskem S.A.**  
**and Subsidiaries**  
**Quarterly Information (ITR) at**  
**March 31, 2010**  
**and Review Report of**  
**Independent Accountants**

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Braskem S.A. and Subsidiaries

## **Review Report of Independent Accountants**

To the Management and Stockholders

Braskem S.A.

1 We have reviewed the accounting information included in the Quarterly Information (ITR) of Braskem S.A. and subsidiaries (parent company and consolidated), for the quarter ended March 31, 2010, comprising the balance sheets and the statements of operations, of changes in stockholders' equity and of cash flows, explanatory notes and the performance report. This Quarterly Information is the responsibility of the Company's management.

2 Our review was carried out in accordance with specific standards established by the IBRACON - Institute of Independent Auditors of Brazil, in conjunction with the Federal Accounting Council (CFC), and mainly comprised: (a) inquiries of and discussions with management responsible for the accounting, financial and operating areas of the Company with regard to the main criteria adopted for the preparation of the Quarterly Information; and (b) a review of information and of subsequent events which have, or could have, significant effects on the financial position and operations of the Company and its subsidiaries.

3 Based on our limited review, we are not aware of any material modifications that should be made to the accounting information included in the Quarterly Information referred to above in order that it be stated in accordance with the accounting practices adopted in Brazil applicable to the preparation of Quarterly Information, in accordance with the standards issued by the Brazilian Securities Commission (CVM).

4 As mentioned in Note 2, the Brazilian Securities Commission (CVM) approved several Pronouncements, Interpretations and Technical Guidance issued by the Brazilian Accounting Pronouncements Committee (CPC), effective as from 2010, which changed the accounting practices adopted in Brazil. As permitted by CVM Resolution 603/09, management elected to present its Quarterly Information using the same accounting standards adopted in Brazil until December 31, 2009. As required by that Resolution, the Company disclosed this fact in Note 2 to the ITR, together with a description of the main changes that may impact its year-end financial statements, and an explanation of the reasons that prevent it from estimating their possible effects on stockholders' equity and the statement of operations.

5 At March 31, 2010, Braskem S.A. and subsidiaries have an accumulated Value-added Tax on Sales and Services (ICMS) balance recoverable essentially arising from the difference between the rates applicable to incoming and outgoing inputs and products, domestic sales with tax deferral incentive, and export sales. The realization of such credits, which amount to R\$ 1,001,132 thousand at March 31, 2010 (consolidated - R\$ 1,012,205 thousand), depends on the successful implementation by Braskem S.A. management of the actions described in Note 9. The Quarterly Information (ITR) of Braskem S.A. and subsidiaries at March 31, 2010 does not include any adjustments relating to the recovery of these credits as a result of their future realization.

6 As described in Notes 1(b) and 27 to the Quarterly Information (ITR), the Company and its subsidiaries are currently undergoing a business and corporate restructuring process that includes (i) capital increase of R\$ 2,378,742 thousand, which was concluded on April 14, 2010; (ii) acquisition of assets of the polypropylene division of Sunoco Inc. in the United States, concluded on April 1, 2010; and (iii) acquisition of 60% of the shares of Quattor Participações S.A., concluded on April 27, 2010. This process may entail economic and/or corporate impacts on Braskem S.A. and its subsidiaries, and will determine the direction of the development both of their operations and those of the acquired companies.

Braskem S.A. and Subsidiaries

7 The Quarterly Information (ITR) mentioned in paragraph 1 above also includes comparative accounting information relating to the results of operations for the quarter ended March 31, 2009, obtained from the corresponding ITR for that quarter, and to the balance sheet at December 31, 2009, obtained from the financial statements for the year then ended. The limited review of the Quarterly Information for the quarter ended March 31, 2009 and the audit of the financial statements for the year ended December 31, 2009 were conducted by other independent auditors, who issued, respectively: (a) an unqualified limited review report dated May 4, 2009, including emphasis of matter paragraphs on: (i) realization of the ICMS balance recoverable; (ii) involvement of Braskem S.A. and merged entities in significant lawsuits that include those related to exemption of payment of social contribution on net income; (iii) recognition of Excise Tax (IPI) credits that were offset against IPI itself and other federal taxes; (iv) restatement of comparative figures relating to the statements of operations and cash flows as a result of changes in accounting practices; and (b) unqualified opinion dated February 12, 2010, except for the matters mentioned in Notes 34(c), (d) and (e) to the financial statements which were dated March 2, 2010, with emphasis of matter paragraphs on: (i) restatement of prior-year figures presented for comparison purposes; and (ii) announcement of the completion of the negotiations to acquire Quattor Participações S.A. ("Quattor") and assets of the polypropylene division of Sunoco, Inc. ("Sunoco").

Salvador, May 13, 2010

PricewaterhouseCoopers

Auditores Independentes

CRC 2SP000160/O-5 "F" BA

Felipe Edmond Ayoub

Contador CRC 1SP187402/O-4 "S" BA



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Braskem S.A.

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**Balance Sheet**

Assets	Note	Parent company		Consolidated	
		Mar/2010	Dec/2009	Mar/2010	Dec/2009
<b>Current assets</b>					
Cash and cash equivalents	4	1,891,832	2,262,804	2,692,282	2,663,642
Marketable securities	5	599,480	466,389	599,774	466,820
Trade accounts receivable	6	1,649,068	1,040,212	1,721,702	1,297,090
Inventories	7	1,750,814	1,769,798	1,907,836	1,919,124
Taxes recoverable	9	409,900	482,494	431,199	505,854
Deferred income tax and social contribution	18 (b)	54,546	55,972	57,285	59,164
Dividends and interest on capital receivable		6,920	3,736		
Prepaid expenses		8,756	22,085	8,920	22,295
Other accounts receivable		123,376	120,518	130,606	113,336
		6,494,692	6,224,008	7,549,604	7,047,325
<b>Non-current assets</b>					
Long-term receivables					
Marketable securities	5	16,499	15,811	18,520	17,786
Hedge accounting transactions	22 (f.3, i, i.b)		5,334		5,334

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Trade accounts receivable	6	61,487	58,343	61,927	58,783
Inventories	7	28,997	29,273	28,997	29,273
Taxes recoverable	9	1,335,613	1,253,889	1,343,342	1,259,801
Deferred income tax and social contribution	18 (b)	846,649	871,269	856,010	881,173
Judicial deposits and compulsory loan	10	137,495	147,327	144,862	154,592
Related parties	8 (a)	89,568	70,054	109,332	100,725
Other accounts receivable		170,748	67,770	172,190	69,229
		2,687,056	2,519,070	2,735,180	2,576,696
Investments in subsidiaries	11	843,058	518,909	3,860	
Investments in associated companies	11	24,150	20,684	24,150	20,684
Other investments		6,575	6,575	7,232	8,622
Property, plant and equipment	12	9,841,875	9,850,672	10,028,222	10,044,161
Intangible assets	13	2,338,875	2,341,035	2,333,681	2,335,955
Deferred charges	14	65,969	70,980	66,581	71,618
		15,807,558	15,327,925	15,198,906	15,057,736
<b>Total assets</b>		22,302,250	21,551,933	22,748,510	22,105,061
	4				

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(continued)

Liabilities and stockholders equity	Note	Parent company		Consolidated		
		Mar/2010	Dec/2009	Mar/2010	Dec/2009	
<b>Current liabilities</b>						
Suppliers		4,174,908	3,311,103	4,575,723	3,823,451	
Loans and financing	15	1,086,718	1,518,159	1,049,001	1,504,063	
Debentures	16	312,370	316,729	312,370	316,729	
Hedge accounting transactions	22 (f.3, i, i.b)	12,745	10,805	57,238	52,559	
Salaries and social charges		288,337	258,419	298,211	270,029	
Taxes payable	17	889,496	1,144,878	899,727	1,155,396	
Dividends and interest on capital		1,829	2,863	1,908	2,863	
Advances from customers		54,086	28,442	55,216	29,829	
Related parties	8 (a)	68,324	66,798			
Other accounts payable	19	143,757	116,815	171,602	135,450	
		7,032,570	6,775,011	7,420,996	7,290,369	
<b>Non-current liabilities</b>						
Long-term liabilities						
Suppliers		23,140	23,140	23,168	23,229	
Loans and financing	15	7935,295	7,427,865	7,949,120	7,439,293	
Debentures	16	500,000	500,000	500,000	500,000	
Hedge accounting transactions	22 (f.3, i, i.b)	2,773		52,330	31,579	
Taxes payable	17	1,228,166	986,384	1,234,430	992,915	
Related parties	8 (a)	8,568	11,397			
Long-term incentives		12,166	7,709	12,166	7,709	
Deferred income tax and social contribution	18 (b)	742,512	848,824	742,527	848,839	
Private pension plans	26	23,208	23,208	23,208	23,208	
Other accounts payable	19	168,310	194,447	177,047	205,996	



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		10,644,138	10,022,974	10,713,996	10,072,768
<b>Stockholders equity</b>	20				
Capital		5,473,181	5,473,181	5,473,181	5,473,181
Capital reserves		428,575	428,575	428,575	428,575
Carrying value adjustments		(79,012)	(66,177)	(79,012)	(66,177)
Treasury stock		(11,932)	(11,932)	(11,932)	(11,932)
Accumulated deficit		(1,061,871)	(1,069,699)	(1,073,895)	(1,081,723)
Loss for the period		(123,399)		(123,399)	
		4,625,542	4,753,948	4,613,518	4,741,924
<b>Total liabilities and stockholders equity</b>		22,302,250	21,551,933	22,748,510	22,105,061

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Statement of operations	Parent company		Consolidated		
	Note	Mar/2010	Mar/2009	Mar/2010	Mar/2009
<b>Gross sales</b>					
Domestic market		3,963,402	2,834,072	4,116,670	3,197,914
Foreign market		1,111,757	780,869	1,513,386	829,069
Taxes, freights and returns		(1,121,243)	(821,009)	(1,164,270)	(872,228)
<b>Net sales</b>		<b>3,953,916</b>	<b>2,793,932</b>	<b>4,465,786</b>	<b>3,154,755</b>
Cost of sales		(3,220,433)	(2,425,113)	(3,672,866)	(2,769,403)
<b>Gross profit</b>		<b>733,483</b>	<b>368,819</b>	<b>792,920</b>	<b>385,352</b>
<b>Income (expenses)</b>					
Selling		(37,432)	(42,517)	(49,691)	(55,860)
Distribution		(65,981)	(64,676)	(65,981)	(64,676)
General and administrative		(135,401)	(85,493)	(147,255)	(96,894)
Research and development		(9,832)	(13,203)	(11,261)	(13,203)
Equity in the results of investees	11 (c)	23,682	(37,758)	6,612	(7,818)
Depreciation and amortization		(26,758)	(20,464)	(28,357)	(22,099)
Proceeds from fixed assets and other disposals		(4,316)	(754)	(4,341)	(835)
Other operating income (expenses), net	24	(7,927)	115,761	(8,229)	117,166
		(263,965)	(149,104)	(308,503)	(144,219)
<b>Operating profit before financial result</b>		<b>469,518</b>	<b>219,715</b>	<b>484,417</b>	<b>241,133</b>
<b>Financial result</b>	23				
Financial expenses		(735,694)	(222,560)	(762,588)	(243,206)
Financial income		101,141	34,982	117,426	34,664
		(634,553)	(187,578)	(645,162)	(208,542)

<b>Profit (loss) before taxation</b>		<b>(165,035)</b>	<b>32,137</b>	<b>(160,745)</b>	<b>32,591</b>
Income tax and social contribution	current	18 (a) (36,293)	(1,255)	(39,692)	(3,393)
Income tax and social contribution	deferred	18 (b) 77,929	(21,147)	77,038	(19,463)
		41,636	(22,402)	37,346	(22,856)
<b>Net income (loss) for the period</b>		<b>(123,399)</b>	<b>9,735</b>	<b>(123,399)</b>	<b>9,735</b>
Outstanding shares at the end of the period (in thousands)		520,928	507,541		
<b>Net income (loss) per share at the end of the period - R\$</b>		<b>(0.2369)</b>	<b>0.01918</b>		

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**Statement of cash flows**

	<b>Mar/2010</b>
Net income (loss) before taxation	(165,035)
Adjustments to reconcile net income (loss)	
Depreciation, amortization and depletion	243,620
Equity in the results of investees	(23,682)
Loss (gain) on change in interest in investments and other	(1,452)
Provision for loss and write-offs (investments, property, plant and equipment, intangible assets, deferred charges)	9,370
Interest, monetary and exchange variations, net	519,040
<b>Cash generation before changes in operating working capital</b>	<b>581,881</b>
Changes in operating working capital	
Marketable securities	(124,620)
Trade accounts receivable	(250,760)
Inventories	27,890
Taxes recoverable	(4,220)
Prepaid expenses	13,320
Other accounts receivable	(113,850)
Suppliers	863,800
Taxes payable	(211,990)
Long-term incentives	4,450
Advances from customers	25,640
Interest paid	(101,960)
Income tax and social contribution paid	(4,900)
Other accounts payable	36,490
<b>Net cash provided by (used in) operating activities</b>	<b>741,181</b>
Proceeds from the sale of permanent assets	700
Additions to investments	(312,450)

Additions to property, plant and equipment	(246,050)
Additions to intangible assets	
<b>Cash used in investing activities</b>	<b>(557,807)</b>
Short-term debt	
New loans	29,650
Repayment of loans	(1,199,850)
Long-term debt	
New loans	619,010
Related parties	
New loans	22,350
Repayment of loans	(25,420)
Dividends paid and prescribed	(90,000)
Other	
<b>Cash provided by (used in) financing activities</b>	<b>(554,350)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(370,977)</b>
Represented by	
Cash and cash equivalents at the beginning of the period	2,262,800
Cash and cash equivalents at the end of the period	1,891,830
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(370,977)</b>

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**Statement of changes in stockholders equity**

	Note	Capital incentives	Capital reserves Tax Other	Treasury Stock	Retained earnings (accumulated deficit)	Carrying value adjustments
<b>At December 31, 2008</b>		<b>5,375,802</b>	<b>407,410</b>	<b>554</b>	<b>(1,989,785)</b>	<b>(102,100)</b>
Capital increase	20 (a)	97,379				
Prescribed dividends					2,858	
Treasury stock	20 (c)			(11,932)		
Transfer to reserve			20,611			
Carrying value adjustments	20 (e)					35,923
Net income for the year					917,228	
<b>At December 31, 2009</b>		<b>5,473,181</b>	<b>407,410</b>	<b>21,165</b>	<b>(1,069,699)</b>	<b>(66,177)</b>
Prescribed dividends					936	
Write-off of negative goodwill					6,892	
Carrying value adjustments	20 (e)					(12,835)
Loss for the period					(123,399)	
<b>At March 31, 2010</b>		<b>5,473,181</b>	<b>407,410</b>	<b>21,165</b>	<b>(1,185,270)</b>	<b>(79,012)</b>

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**ALL AMOUNTS STATED IN THOUSANDS OF REAIS, UNLESS OTHERWISE INDICATED**

**1 Operations**

(a) Braskem S.A. ( Braskem or the Company ) is a publicly-held corporation headquartered in Camaçari, State of Bahia, with 17 production units located in the States of Alagoas, Bahia, São Paulo and Rio Grande do Sul, that manufacture basic petrochemicals such as ethane, propane and benzene, in addition to gasoline and GLP (cooking gás). In the thermoplastic resin segment, the units produce polyethylene, polypropylene and PVC. Additionally, Braskem imports and exports chemicals, petrochemicals and fuels and produces and supplies inputs used by companies located at the Northeast and Southern Petrochemical Complexes, such as steam, water, compressed air and, electric energy. The Company also provides a number of services to and holds interests in other companies, as partner or stockholder. Braskem's parent company is Odebrecht S.A. which at March 31, 2010 holds 66.8% of the voting capital, through its subsidiary BRK Investimentos Petroquímicos S.A. ( BRK ).

In January 2010, the Company ceased the activities of its plant located in São Paulo, where PVC specialty resins were manufactured. The main raw material of this unit was MVC (vynyl monochloride) that was transferred from the Braskem plant located in Camaçari, State of Bahia. The logistics required to make this basic input available in São Paulo was considered as unfeasible. To carry on the sales of this PVC resin, the Company made an agreement with Mexichem Colombia S.A. to import the product. The São Paulo unit is being maintained as a product distribution center with capacity to store and dispatch other Braskem resins in addition to PVC specialties. On December 31, 2009, management decided to fully provide the net book value of machinery and equipment in the amount of R\$ 25,000, as it is not possible to forecast the cash flows from a potential resumption of the production or sale of the assets.

**(b) Corporate restructuring**

Since its formation on August 16, 2002, the Company and its subsidiaries have undergone a major corporate restructuring process, disclosed to the market through material event notices. The main developments in 2009 and 2010 can be summarized as follows:

**b.1** The Extraordinary Stockholders Meetings of Braskem and Petroquímica Triunfo S.A ( Triunfo ) held on April 30 and May 5, 2009, respectively, approved the merger of Triunfo into the Company. This represented the last stage of the agreement entered into on November 30, 2007 among Petrobras - Petróleo Brasileiro S.A. ( Petrobras ), Petrobras Química S.A. ( Petroquisa ), Odebrecht S.A. ( Odebrecht ) and Nordeste Química S.A. ( Norquisa ). The merged net assets of Triunfo at book value amounted to R\$117,990. Of this total, R\$ 97,379 was appropriated to a capital increase of the Company (Note 20(a)), and R\$ 20,611 was allocated to the capital reserve account. A total of 13,387,157 Braskem class A preferred shares was issued and delivered to Triunfo stockholders, at the ratio of 0.210428051882238 Braskem class A preferred share to one (1) Triunfo common or class A preferred share.

Upon completion of this transaction, Petrobras, through its subsidiary Petroquisa, holds 59,014,254 common and 72,966,174 class A preferred shares of Braskem, corresponding to 25.3% and 31.0% of the Company's total and voting capital, respectively.

**b.2** On January 22, 2010, the Company announced the completion of the negotiations that will result in the acquisition of Quattor Participações S.A. ( Quattor ), under an Investment Agreement entered into on that date among Odebrecht, Petrobras, Braskem and Unipar União de Indústrias Petroquímicas S.A. ( Unipar ). The Agreement will enable Petrobras to consolidate its main petrochemical assets in Braskem, which will continue to be a publicly-held company with enhanced ability to compete globally. The Investment Agreement implementation schedule is as follows:



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- (i) In December 2009, the holding company BRK was organized, in order to subsequently hold 100% of Braskem common shares owned by Odebrecht and Petrobras.
- (ii) In March and April 2010, Odebrecht and Petrobras increased BRK's capital by R\$ 3,500,000, through the payment in cash of new shares.
- (iii) Braskem capital increase in April 2010, as a private subscription of common and class A preferred shares, at an issue price of R\$ 14.40 per share. Such price was determined based on the average closing quotations of class A preferred shares at BOVESPA sessions between December 30, 2009 and January 21, 2010.
- (iv) Acquisition by Braskem, in April 2010, of 100% of Quattor shares held by Unipar, corresponding to 60% of Quattor's total and voting capital. From then on, Braskem holds the share control of Quattor and its subsidiaries and will consolidate the results of these new subsidiaries as from April 2010.
- (v) Acquisition by Braskem, in May 2010, of 100% of shares in Unipar Comercial e Distribuidora S.A. ( Unipar Comercial ) held by Unipar - União de Indústrias Petroquímicas S.A. ( Unipar )
- (vi) Acquisition by Braskem, in May 2010, of 66% of the total and voting shares of Polibutenos S.A. Indústrias Químicas ( Polibutenos ) held by Unipar and Chevron Oronite do Brasil Ltda. The remaining total and voting shares (33%) of Polibutenos are held by Quattor.
- (vii) Merger into Braskem, during the second quarter of 2010, of the remaining shares issued by Quattor.
- (viii) Public offer scheduled for the second quarter of 2010 for the acquisition of the outstanding shares of Quattor Petroquímica.

Additionally, an Association Agreement entered into among Petrobras, Odebrecht and Braskem grants Braskem the right of first refusal to participate as partner in projects at the Petrochemical Complex of the State of Rio de Janeiro (Comperj) and the Petrochemical Complex of Suape, in Pernambuco. These projects are already underway and are expected to increase the offer of basic petrochemicals and resins in Brazil.

The Investment Agreement has been submitted to the Administrative Council for Economic Defense CADE, accompanied by a voluntary offer of an Agreement for Deal Reversal - APRO.

## **2 Presentation of the Quarterly Information**

The individual and consolidated Quarterly Information was prepared in accordance with accounting practices adopted in Brazil, which comprise the Brazilian Corporation Law, pronouncements, guidelines and interpretations of the Accounting Pronouncements Committee ( CPC ), and the rules of the Brazilian Securities Commission ( CVM ). As permitted by CVM Deliberation 603 of November 10, 2009, the Company elected to present the Quarterly Information for the period ended March 31, 2010 in accordance with the accounting rules in effect on December 31, 2009.

In the preparation of the Quarterly Information for 2010 and 2009, the Company adopted the amendments to the corporate legislation introduced by Law 11638 of December 28, 2007 ( Law 11638/07 ), with the respective amendments introduced by Provisional Measure 449/08, converted into Law 11941 of May 27, 2009 ( Law 11941/09 ). Laws 11638/07 and 11941/09 amend Law 6404/76 (Brazilian Corporation Law) as regards aspects related to the preparation and disclosure of the financial statements and their main purpose was to amend the Brazilian Corporation Law in order to harmonize the accounting practices adopted in Brazil with the International Financial Reporting Standards issued by the International Accounting Standards Board IASB.

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CPC pronouncements that affected the Quarterly Information are described below:

<b>CPC Pronouncement</b>	<b>Subject matter</b>	<b>Approval by CVM</b>	
		<b>Deliberation</b>	<b>Approval date</b>
CPC 01	Impairment of assets	527/07	11/01/2007
CPC 02R	Effects of changes in exchange rates and translation of financial statements	534/08	1/29/2008
CPC 03R	Statement of cash flows	547/08	8/13/2008
CPC 04	Intangible assets	553/08	11/12/2008
CPC 05	Disclosures about related parties	560/08	12/11/2008
CPC 06	Leasing	554/08	11/12/2008
CPC 07	Government grants and subsidies	555/08	11/12/2008
CPC 08	Transaction costs and premiums on the issue of securities	556/08	11/12/2008
CPC 09	Statement of value added	557/08	11/12/2008
CPC 12	Adjustment to present value	564/08	12/17/2008
CPC 13	First-time adoption of Law 11638/07 and Law 11941/09	565/08	12/17/2008
CPC 14	Financial instruments: recognition, measurement and disclosure	(*)	12/17/2008

(\*) CPC guidance OCPC 03 approved by Circular Letter/CVM/SNC/SEP 03/2009 on 11/19/09 superseded CPC 14.

During 2009, new pronouncements and technical interpretations relating to the convergence with international accounting standards were issued by CPC and approved by CVM. The adoption of these standards is mandatory in 2010, with retroactive effect to 2009 for comparison purposes.

As a result of the new CPCs and convergence to IFRS, the Company is in the final stages of the preparation of the opening balance sheet as of December 31, 2008, in accordance with such rules, and restating all months of 2009. The main impacts identified to date, yet to be reviewed by the independent auditors, include:

- (i) restatement of property, plant and equipment for 1996 and 1997;
- (ii) write-off of deferred charges and certain amounts classified as intangible assets;
- (iii) adjustment to the defined benefit pension plan; and
- (iv) deferred income tax and social contribution on initial adjustments.

As to the restatement of the months of 2009, the event that may bring about the most significant impact, in addition to those mentioned with respect to the opening balance sheet, is the new measurement of business combinations involving the recent acquisitions by the Company, such as the purchase of Triunfo (Note 1.b.1). This transaction was originally accounted for at book value and the Company is presently completing the determination of the fair values of assets and liabilities of the acquired company.

Braskem carried out two further business combinations in April 2010 (Note 27), involving companies in Brazil and the United States. For these acquired companies, Braskem has started to implement projects to prepare financial statements in accordance with international standards and, at the same time, has engaged a specialized firm to evaluate the fair values of their assets and liabilities.

Given the recent business combinations, their complexity and the need to adopt consistent accounting practices for the Company and its new subsidiaries, it is not possible at this time to assess the effects of the new accounting rules and IFRS on the Company stockholders' equity and results of operations.

Pronouncements and technical interpretations that will impact the Company Quarterly Information upon the first-time adoption of accounting pronouncements issued in 2009 are listed below:

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**Pronouncements:**

<b>CPC Pronouncement</b>	<b>Subject matter</b>	<b>Approval by Deliberation</b>	<b>CVM Approval date</b>
CPC 15	Business combinations	580/09	7/31/2009
CPC 16	Inventories	575/09	6/5/2009
CPC 18	Investment in associated companies	605/09	11/26/2009
CPC 19	Investment in joint ventures	606/09	11/26/2009
CPC 20	Borrowing costs	577/09	6/5/2009
CPC 21	Interim financial reporting	581/09	7/31/2009
CPC 22	Segment information	582/09	7/31/2009
CPC 23	Accounting policies, changes in accounting estimates and error correction	592/09	9/15/2009
CPC 24	Subsequent events	593/09	9/15/2009
CPC 25	Provisions, contingent liabilities and assets	594/09	9/15/2009
CPC 26	Presentation of financial statements	595/09	9/15/2009
CPC 27	Property, plant and equipment	583/09	7/31/2009
CPC 30	Revenues	597/09	9/15/2009
CPC 31	Non-current assets held for sale and discontinued operations	598/09	9/15/2009
CPC 32	Taxes on profit	599/09	9/15/2009
CPC 33	Employee benefits	600/09	10/7/2009
CPC 35	Separate financial statements	607/09	11/26/2009
CPC 36	Consolidated financial statements	608/09	11/26/2009
CPC 37	First-time adoption of International Financial Reporting Standards	609/09	12/22/2009
CPC 38 (i)	Financial instruments: recognition and measurement	604/09	11/19/2009
CPC 39 (i)	Financial instruments: presentation	604/09	11/19/2009
CPC 40 (i)	Financial instruments: disclosure	604/09	11/19/2009
CPC 43	First-time adoption of technical pronouncements 15 to 40	610/09	12/22/2009

(i) CVM Deliberation 604, of 11/19/09, revoked CPC 14.

**Technical interpretations:**

<b>ICPC Technical Interpretation</b>	<b>Subject matter</b>	<b>Approval by CVM</b>	
		<b>Deliberation</b>	<b>Approval date</b>
ICPC-03	Leasing operations	613/09	12/22/2009
ICPC-04	Share-based payment	614/09	12/22/2009
ICPC-05	Group and treasury stock transactions	615/09	12/22/2009
ICPC-06	Hedge of net investment in a foreign operation	616/09	12/22/2009
ICPC-08	Accounting for dividend payment proposal	601/09	10/7/2009
ICPC-09	Individual, separate, consolidate financial statements and application of the equity method of accounting	618/09	12/22/2009
ICPC-10	Property, plant and equipment and investment properties	619/09	12/22/2009
ICPC-11	Customer assets received as consideration	620/09	12/22/2009
ICPC-12	Changes in liabilities for decommissioning	621/09	12/22/2009

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**(a) Petroquímica Triunfo**

In the comparison between the Quarterly Information for the periods ended March 31, 2010 and 2009, the merger of Triunfo (Note 1(b.1)), which took place in the second quarter of 2009, must be considered. The statement of operations of Triunfo at March 31, 2009 can be summarized as follows:

	<b><u>Statement of operations</u></b>	<b>1/1/2009 to 3/31/2009</b>
Gross sales and/or services		131,674
	Deductions	(26,493)
Net revenues		105,181
	Cost of products sold	(92,037)
Gross profit		13,144
Operating expenses/ income		(13,406)
	Selling	(5,567)
	General and administrative	(8,501)
	Financial	662
Loss before income tax and social contribution		(262)
	Provision for income tax and social contribution	41
Loss for the period		(221)

**(b) Transitional Tax System (RTT)**

The amounts presented in the Quarterly Information as of March 31, 2010 and 2009 consider the adoption of RTT by the Company and its subsidiaries headquartered in Brazil, as permitted by Law 11941/09, the purpose of which is to maintain the tax neutrality of the amendments to the Brazilian corporate legislation introduced by Law 11638/07 and



Law 11941/09. The permanent option for RTT was made upon submission of the Corporate Income Tax Return (DIPJ) for calendar year 2008. The transitional tax effects, wherever applicable, generated as a result to the adhesion to RTT, are included in deferred income tax and social contribution (Note 18(b)).

**(c) Presentation of the statement of operations and statement of cash flows 1st quarter of 2009**

(i) CPC 2R The statements of operations and of cash flows, foreign subsidiaries that are considered extensions of the parent company were previously included in the financial statements of the Company, as required by item 4 of CPC 2. As this requirement was eliminated in the revised version of the pronouncement, known as CPC 2R, the Company is presenting information for the first quarter of 2009, for comparison purposes, excluding its foreign subsidiaries.

(ii) CPC 3R The Company is restating its statement of cash flows to improve presentation.



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### **3 Significant Accounting Practices**

No significant changes occurred in the accounting practices adopted to prepare the Quarterly Information in relation to those used in the financial statements for the year ended December 31, 2009.

**(a) Consolidated Quarterly Information**

The consolidated Quarterly Information was prepared in accordance with the consolidation principles established in the Brazilian Corporation Law and supplementary rules of CVM and comprise the Quarterly Information of the Company and its subsidiaries, jointly-controlled entities and special purpose entity where the Company, directly and indirectly, has shareholding control or control over activities, as described below:

	Head office (country)	Mar/2010	Interest in total capital - %	
			Dec/2009	Mar/2009
<b>Subsidiaries</b>				
Braskem America Inc. ( Braskem America ) Braskem Distribuidora Ltda.( Braskem Distribuidora ) and  subsidiaries	USA	100.00	100.00	100.00
Braskem Europe B.V. ( Braskem Europa )	Brazil Holland	100.00 100.00	100.00 100.00	100.00 100.00