

BRASKEM SA
Form 6-K
December 01, 2017

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 December, 2017
(Commission File No. 1-14862)

BRASKEM S.A.

(Exact Name as Specified in its Charter)

N/A

(Translation of registrant's name into English)

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

(Address of principal executive offices)

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- _____.

NOTIFICATION OF RELATED-PARTY TRANSACTIONS

Parties	Construtora Norberto Odebrecht S.A. (CNO) and Braskem S.A. (Braskem)
Relationship with the issuer	Braskem and CNO are both subsidiaries of Odebrecht S.A.
Purpose	<p>The parties entered into an Alliance Agreement on May 26, 2014, which contains the general conditions for the rendering of engineering, construction and design services and other activities (ACTIVITIES) to be executed by CNO during conservation and maintenance shutdowns, as well as expansions or modifications of industrial units.</p> <p>The services are contracted through Specific Activity Agreements (TAEs), which are signed for each specific demand.</p> <p>The TAEs are drafted by an Integrated Project Team formed by representatives from both Parties, which defines the conditions for the execution of each ACTIVITY, which provides for: (i) the financial schedule of the activities; (ii) the composition of the costs, contingency amounts and price of the activities; (iii) the responsibilities matrix of the activities; (iv) the work instructions related to the activities; (v) the assumptions used to determine the costs, prices and completion dates of the activities; (vi) the guaranties and responsibilities related to the activities, as well as any other specifications and details related to the execution of the ACTIVITIES.</p> <p>The amount of each TAE includes all costs to be incurred with the performance of the services to be rendered by CNO, including any costs with third parties that may be contracted to provide materials and services, as well as CNO's remuneration, which must be the subject-matter of a rendering of accounts at the end of each agreement. CNO's remuneration for the execution of the TAEs under the Alliance Agreement is limited to R\$121 million. Such remuneration is calculated as a percentage of the value of the agreement, in accordance with the type of service to be rendered and the payment of a bonus or discount due to penalties that may be determined between the Final Price and the Target-Price.</p> <p>Based on this system, the total contracted value based on the Alliance Agreement resulting from the sum of the set of TAEs is determined only at the end of the term of the Alliance Agreement. If the ceiling of CNO's remuneration mentioned above is reached before the end of the Alliance Agreement, a new contract must be negotiated between the parties.</p> <p>The scope of the TAEs entered into in November 2017 is detailed in the following item (Main terms and conditions).</p>

Main terms and conditions

TAE 072:

Scope: Management, Supervision and Execution of Assembly and Commissioning Services, in accordance with items “a” and “d” of Clause 2.1 of the Alliance Agreement in effect between Braskem and Odebrecht, to be performed in the areas A-03, A-04, A-05 and A-115 during the shutdowns of the Olefins and Aromatics units of the Basic Petrochemicals Plant in Rio Grande do Sul, including the provision of equipment by CNO.

Duration: Nov. 6, 2017 to Feb. 28, 2018.

Total Price of TAE 072: one million, five hundred eighty-eight thousand, five hundred eight reais and thirty-two centavos (R\$1,588,508.32).

TAE 073:

Scope: Management, Supervision and Execution of Construction, Assembly and Commissioning Services in accordance with items “a” and “d” of Clause 2.1 of the Alliance Agreement in effect between Braskem and Odebrecht, to be performed upon the repowering of Furnace BA-4107 at the UNIB-BA Plant, including the supply of equipment, by CNO, to be executed at the Basic Petrochemicals Units of BRASKEM in the municipality of Camaçari, Bahia.

Duration: Dec. 1, 2017 to Mar. 30, 2018.

Total Price of TAE 073: four million, seven hundred fifty-five thousand, eight hundred nineteen reais and sixty-nine centavos (R\$4,755,819.69).

TAE 079:

Scope: Management, Supervision and Execution of Construction, Assembly and Commissioning Services, in accordance with items “a” and “d” of Clause 2.1 of the Alliance Agreement in effect between Braskem and Odebrecht, to be performed upon the Intervention in Plant PE-02-BA, including the supply of equipment, by CNO, in the municipality of Camaçari, Bahia.

Duration: Nov. 27, 2017 to Jan. 30, 2018.

Total Price of TAE 079: six hundred ten thousand, nine hundred forty-nine reais and seventy-six centavos (R\$610,949.76).

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The main terms and conditions under said Alliance Agreement were approved in PD.CA/BAK-03/2014, in a meeting of the Board of Directors of Braskem held on May 7, 2014.

Execution date of TAE

Execution of TAE 072: Nov. 1, 2017

Execution of TAE 073: Nov. 23, 2017

Execution of TAE 079: Nov. 23, 2017

Any participation by the counterparty, its partners or managers in the issuer’s decision-making process or in the negotiation of the transaction as representatives of the issuer

The Alliance Agreement, which provides for the execution of the TAEs, was considered and voted on by the Board of Directors of Braskem S.A., whose composition includes three members (one sitting and two alternate members) in common with the Board of Directors of CNO. However, such managers did not participate in the negotiation of the transaction as representatives of the issuer.

Detailed justification of the reasons why the management of the issuer believes the transaction was carried out on an arm’s length basis or involves adequate compensatory payment

The commercial conditions established by the TAE were based on industry standards, considering the volumes contracted and technical conditions. Braskem conducted a comparative analysis of its routine agreements, maintenance shutdown agreements and market proposals, in particular, an analysis of labor costs, charges, contractual management fees and profit, and the CNO proposal was deemed technically and commercially competitive. Furthermore, the execution of the Services require compliance with rigorous cost and deadline targets, as well as with high quality and productivity technical standards, including rigorous compliance with environmental, health and safety standards, and CNO fulfilled all requirements. CNO holds long experience in executing the Services under other previous alliance agreements, with its performance reviews always very positive.

The decision-making process involved an analysis and negotiation of the proposal prepared by CNO by the respective Executive Officers of Braskem.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: December 1, 2017

BRASKEM S.A.

By: /s/ Pedro van Langendonck Teixeira de Freitas

Name: Pedro van Langendonck Teixeira de Freitas
Title: Chief Financial Officer

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating

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and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
