

BRASKEM SA
Form 6-K/A
April 19, 2018

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K/A

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

For the month of April, 2018
(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- _____.

BRASKEM S.A.

C.N.P.J. No. 42.150.391/0001-70

N.I.R.E. 29300006939

A Publicly-Held Company

MANAGEMENT PROPOSAL

FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF BRASKEM S.A.

TO BE HELD ON APRIL 30, 2018

Dear Shareholders,

The Management of Braskem S.A. (“Company” or “Braskem”) submits this management proposal (“Proposal”) related to the Ordinary and Extraordinary General Meeting of Braskem to be held on April 30, 2018 (“Meeting”), in accordance with the provisions of the Brazilian Securities Commission (“CVM”) Ruling No. 481, of December 17, 2009, as amended (“CVM Normative Ruling No. 481”).

Considering the Company’s interest, the Management presents the following information with regard to the matters included in the agenda for the aforementioned Meeting:

I. In Ordinary General Meeting:

- 1. Review, discuss and vote on the Management Report and respective Managers’ Accounts and Financial Statements of the Company, containing Explanatory Notes for the fiscal year ended on December 31, 2017, accompanied by the Independent Auditors’ Report and the Fiscal Board’s Report***

As approved by the Company's Board of Directors in a meeting held on March 28, 2018, pursuant to Article 26, item "v", of its Bylaws, the Management of the Company submits to your examination the Management Report, the Financial Statements of the Company, containing explanatory notes for the fiscal year ended on December 31, 2017, accompanied by the Independent Auditors' Report and the Company's Fiscal Board's Report, which were made available to the investors on March 29, 2018. The announcement set forth in the main section and Paragraph 1 of article 133 of Law 6,404, of December 15, 1976, as amended ("Corporation Law"), shall be published in the Official Gazette of the State of Bahia and in the newspaper "Correio da Bahia", pursuant to article 124 of the Corporation Law.

Also pursuant to article 133 of the Corporation Law, article 9 of CVM Normative Ruling No. 481, and article 25, item IV, of CVM Ruling No. 480, of June 7, 2009, as amended ("CVM Normative Ruling No. 480") the documents provided by the Company's management for your analysis of the Management accounts are:

- (i) Management Report on the company's business and major administrative events of the fiscal year ended on December 31, 2017;
 - (ii) Financial Statements and explanatory notes for the fiscal year ended on December 31, 2017;
 - (iii) Form of Standard Financial Statements - DFP;
 - (iv) Independent Auditors' Report;
 - (v) Fiscal Board's Report;
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- (vii) Statement by the Officers that they have reviewed, discussed and agreed to the Financial Statements;
- (viii) The comments by the Company's managers, pursuant to item 10 of its Reference Form (Exhibit I to this Proposal); and
- (ix) Capital budget proposal prepared by the Management (Exhibit II to this Proposal).

2. *Resolve on the approval of the Capital Budget*

The Management of the Company proposes that the shareholders resolve on the capital budget for the financial year of 2018 for the period of one (1) year, pursuant to article 196 of the Corporation Law and article 25, paragraph 1, item IV, of CVM Normative Ruling 480, as per Exhibit II to this Proposal.

3. *Examine, discuss and vote on the Management's Proposal for the allocation of the net profit of the financial year ended on December 31, 2017*

The Management of the Company proposes that the shareholders resolve on the allocation of the net profit of the financial year ended on December 31, 2017, as per Exhibit III to this Proposal.

4. *Resolve on the election of the members of the Company's Board of Directors, as well as its President and Vice President, under article 19 of its Bylaws*

The Management of the Company proposes that the shareholders resolve on the election of eleven (11) effective members and their respective alternates for its Board of Directors for a unified term of office of two (02) years, which will be effective until the date of the Ordinary General Meeting which will resolve on the financial statements of the Company for the fiscal year to end on December 31, 2019, as set forth in articles 18 and 20 of the Company's Bylaws.

Exhibit IV to this Proposal includes the list and information about the candidates recommended by the Company's controlling company and by Petróleo Brasileiro S.A. Petrobras ("Petrobras") pursuant to the provisions of article 10 da CVM Ruling No. 481.

In the case of the Company, if only the majority election of the members of the Board of Directors takes place, pursuant to article 129 of the Corporation Law, all members recommended by the Company's controlling company and by Petrobras will be elected.

Further, in case of majority voting, if the separate voting is requested (as explained below) and is successful (pursuant to article 141, paragraph 4 or paragraph 5, of the Corporation Law, observing the limits and requirements indicated above), in practice, ten (10) members recommended by the Company's controlling company and by Petrobras will be elected, in addition to one (1) effective member and respective alternate elected by the separate vote of the minority shareholders, since the number of outstanding common shares is not sufficient for election pursuant to item (i) of the paragraph below.

There may be separate voting by the Board of Directors' member if requested: (i) by shareholders holding common shares that represent, at least, fifteen percent (15%) of all voting shares of the Company, pursuant to article 141, paragraph 4, item I, of the Corporation Law; or (ii) by shareholders holding

preferred shares that represent, at least, ten percent (10%) of the total capital of the Company, pursuant to article 141, paragraph 4, item II, of the Corporation Law. If the quorums set forth in items (i) and (ii) are not achieved, the separate voting for the election of one (1) effective member and respective alternate may be required by holders of common shares and preferred shares jointly representing, at least, ten percent (10%) of the total capital of the Company, pursuant to article 141, paragraph 5, of the Corporation Law. Such right may only be exercised by the shareholders that evidence their continuous ownership of the shareholding required for at least three months immediately before the Meeting.

It should be clarified that although the applicable legislation and regulations establish that common shareholders holding common shares representing at least five percent (5%) of the Company's share capital with voting rights may require the adoption of multiple votes for the election of members of the Board of Directors (Article 141 of the Corporation Law and CVM Ruling No. 165, of December 11, 1991, as amended), since the number of common shares issued by the Company in circulation do not reach the required quorum, the adoption of multiple votes is not a possible scenario.

In this same aspect, a separate election of a member of the Board of Directors requested by common shareholders, as mentioned in item 4, (i) above, will also be inapplicable, since the holders of common shares do not represent 15% of the Company's outstanding shares.

5. *Resolve on the election of members of the Company's Fiscal Board*

The Company's Management proposes to resolve on the election of five (05) effective members and their respective alternates to the Company's Fiscal Board, for a term of office of one (01) year effective up to the date of the next Ordinary General Meeting concerning the financial year to end on December 31, 2018, pursuant to articles 40 and 41 of its Bylaws.

Exhibit IV to this Proposal includes the list and information about the candidates recommended by the Company's controlling company, pursuant to article 10 of CVM Normative Ruling No. 481.

6. *Resolve on: (i) the annual and global compensation of the managers and members of the Fiscal Board for the fiscal year to end on December 31, 2018; and (ii) new ratification the compensation amount approved for the fiscal year ended on December 31, 2017*

The total amount proposed for the financial year of 2018 related to the overall compensation of the Managers in 2018 is seventy-two million, five hundred and ten thousand, six hundred and ninety-one Reais and sixty-one centavos (BRL 72,510,691.61), including fixed and variable fees and related to payroll charges recognized in the Company's results, as well as all applicable benefits. Moreover, the Management proposes for the financial year of 2018 the amount of one million, thirty thousand, one hundred and four Reais (BRL 1,030,104.00) concerning the compensation to the Fiscal Board's members, in compliance with the provision of article 162, paragraph 3, of the Corporation Law; therefore, totaling a global compensation to the Administrator and the Fiscal Board in the amount of seventy-three million, five hundred and forty thousand, seven hundred and ninety-five Reais and sixty-one centavos (BRL 73,540,795.61).

Pursuant to article 12 of CVM Normative Ruling No. 481, this Proposal contains thorough information referring to the setting of compensation for Managers and their Fiscal Board, pursuant to its Exhibits V and VI.

The annual and global compensation amount proposed above is based on a composition estimate for Managers' fees pursuant to market reference, considering monthly fees (offset arising from inflation and merits), short-term (according to seniority and goals) and long-term (according to the Long-Term Incentive Plan - ILP approved or the year) variable fees and benefits.

Regarding the new ratification of the annual and overall compensation amount approved for the financial year ended on December 31, 2017, the additional amount of seven hundred and forty-one thousand, five hundred and forty-eight Reais and fifty-seven centavos (BRL 741,548.57) - object of resolution - results from the offsetting of the amounts overpaid to the Directors in 2017, against what was underpaid to the Executive Office in 2017.

The amount overpaid to the Directors results from the redefinition of the Company's Governance model, which increased the participation of independent Directors in the Company's Board of Directors and the compensation of the members of the Board's Committees, which ended up impacting the Directors' remuneration strategy with a view to making the Company more competitive in the market.

II. In Extraordinary General Meeting:

7. *Resolve on the amendment to article 4 of the Company's Bylaws as a result of the share conversion exercised by minority shareholders of class "B" preferred shares;*

The Company's management proposes to resolve on the amendment to article 4 of the Company's Bylaws as a result of the share conversion exercised by minority shareholders of class "B" preferred shares, in order to reflect its updated share capital, which shall increase from eight billion, forty-three million, two hundred and twenty two thousand, eighty Reais and fifty centavos (BRL 8,043,222,080.50), divided into seven hundred and ninety-seven million, two hundred and fifty-seven thousand, six hundred and four (797,257,604) shares - of which four hundred and fifty-one million, six hundred and sixty-eight thousand, six hundred and fifty-two (451,668,652) are common shares; three hundred and forty-five million, ten thousand, six hundred and twenty-two (345,010,622) are class "A" preferred shares; and five hundred and seventy-eight thousand, three hundred and thirty (578,330) are class "B" preferred shares - to eight billion, forty-three million, two hundred and twenty-two thousand, eighty Reais and fifty centavos (BRL 8,043,222,080.50), divided into seven hundred and ninety-seven million, two hundred and eighteen thousand, six hundred and four (797,218,604)

shares - of which four hundred and fifty-one million, six hundred and sixty-eight thousand, six hundred and fifty-two (451,668,652) are common shares; three hundred and forty-five million, forty-nine thousand, six hundred and twenty-two (345,049,622) are class "A" preferred shares; and five hundred thousand, three hundred and thirty (500,330) are class "B" preferred shares.

The origin and justification of the proposed amendment, its legal and economic effects, as well as the version of Article 4 of the Company's Bylaws marked with the proposed amendments, pursuant to article 11, items "I" and "II" of CVM Ruling 481, are included Exhibit VII of this Proposal. In addition, a copy of the Bylaws containing the highlighted amendments can be found in Exhibit VIII of this Proposal.

8. *Resolve on the inclusion of paragraphs 1, 2 and 3 in article 18 of the Company's Bylaws, to provide for a minimum percentage of 20% of independent members of the Board of Directors*

The Company's management proposes to resolve on the inclusion of paragraphs 1, 2 and 3 in article 18 of the Company's Bylaws, in order to provide for a minimum percentage of 20% of independent members of the Board of Directors.

The origin and justification of the proposed amendment, its legal and economic effects, pursuant to article 11, items "I" and "II" of CVM Ruling 481, are included in Exhibit VII of this Proposal. In addition, a copy of the Bylaws containing the highlighted amendments can be found in Exhibit VIII of this Proposal.

9. *Resolve on the amendment to the Bylaws for the inclusion of a Compliance chapter, providing for the creation of a Bylaws Compliance Committee and the formalization of the existence of a compliance department in the Company*

The Company's management proposes to resolve on the inclusion of a Compliance chapter in its Bylaws, providing for the creation of a permanent Compliance Committee composed of at least three (3) independent members of the Board of Directors, appointed by the Board itself, in accordance with the internal regulations to be created in due course.

Accordingly, the Company's intends to formalize the existence of a department dedicated to compliance activities in the Company, led by a member of the senior management. Said member shall report directly to the Compliance Committee, not being subordinated to or bound to any other area and/or to any other officer, and who shall be ensured the powers necessary to make sure that their duties are performed independently.

The origin and justification of the proposed amendment, its legal and economic effects, pursuant to article 11, items "I" and "II" of CVM Ruling 481, are included in Exhibit VII of this Proposal. In addition, a copy of the Bylaws containing the highlighted amendments can be found in Exhibit VIII of this Proposal.

III. Shareholders' Representation

Shareholders may participate in the Meeting in person or by an attorney-in-fact duly appointed, or through remote voting bulletin ("Bulletin"), and the detailed guidelines regarding the necessary documentation are set forth in the Bulletin template included in Exhibit IX to this Proposal. We describe below additional information on the participation in the Meeting:

(a) In person or by Physical Proxy: with a view to expediting the works of the Meeting, the Company's Management requests that the Shareholders file with the Company, 72 hours prior to the date scheduled for the Meeting, the following documents: (i) evidence issued by the financial institution depository of the book-entry shares held thereby, proving ownership of the shares within 8 days from the Meeting; (ii) proxy, duly compliant with the law, in case of representation of the shareholder, with grantor's signature certified by a notary public, notarization, consularization or apostille annotation (as the case may be) and sworn translation, together with the articles of incorporation, bylaws or articles of association, minutes of the Board of Directors' election (if any) and minutes of the Executive Board election if the shareholder is a legal entity; and/or (iii) with respect to shareholders participating in the fungible custody of registered shares, a statement with the respective equity interest, issued by the competent body. Shareholders or their legal representatives shall attend the Meeting in possession of the proper identification documents. However, it is worth stressing that, under paragraph 2 of article 5 of CVM Normative Ruling 481, the shareholder that attends the Meeting with the required documents may participate and vote, even if he/she has not delivered them in advance, as requested by the Company. The Company shall not accept powers of attorney granted by shareholders through electronic means.

(b) Remote Voting Bulletin: the Company shall adopt the remote voting system under the terms of CVM Normative Ruling No. 481, thus allowing its Shareholders to send their votes pursuant to Exhibit IX to this Proposal: (i) through their respective custody agents; (ii) through the registrar of the Company's shares (Itaú Corretora de Valores S.A.); or (iii) directly to the Company, as per the guidelines contained in the Bulletin and in item 12.2 of the Reference Form.

The Bulletin included in Exhibit IX hereto presents the matters comprising the Meeting's agenda, described in items 1 to 9 of this Proposal. The shareholders who choose to cast their votes remotely at the Meeting shall fill out the Bulletin made available by the Company, stating if they wish to approve, reject or abstain from voting on the resolutions described in the Bulletin, in compliance with the procedures described above.

Finally, all the exhibits are detailed in this Proposal in accordance with the laws and regulations.

The Management

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Exhibit VII - Report on the change to clause 4, 18, 29 and 30, of the Bylaws, and copy, in the form of a table, containing the amendments proposed by the Management in highlight, pursuant to article 11, items “I” and “II”, of CVM Ruling 481.	120
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BRASKEM S.A.

C.N.P.J. No. 42.150.391/0001-70

N.I.R.E. 29300006939

A Publicly-Held Company

EXHIBIT I

MANAGEMENT PROPOSAL

FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF BRASKEM S.A.

TO BE HELD ON APRIL 30, 2018

Comments by the Company's Managers, pursuant to item 10 of the Reference Form.

10. Officers comments

10.1 General financial and equity conditions

(a) Officers' comments on the general financial and equity conditions

The Officers understand that the Company presents financial and equity conditions that are compatible with its area of operation and are enough to implement its strategic goal of meeting the needs of its Clients in the value chain of the chemical, petrochemical and plastic industry in Brazil and in the world, maximizing the value for its shareholders.

Regarding the equity conditions of the Company, on December 31, 2017, the consolidated shareholders' equity attributable to the Company's shareholders was of BRL 6,518 million, compared to BRL 2,739 million on December 31, 2016, and BRL 1,630 million on December 31, 2015. For further information, see item 10.1 (h) of this proposal.

The return on equity, expressed by the net earnings on the shareholders' equity, in the fiscal years ended on December 31, 2016, 2015 and 2014 were, respectively, of 0.63%, (0.15%) and 1.84%.

On December 31, 2017, the Company's net indebtedness (USD 6,031 million/BRL 19,951 million) was reduced by 2% in comparison to the indebtedness on December 31, 2016 (USD

6,139 million/BRL 20,007 million), which, in turn, was 13% higher than the net indebtedness presented on December 31, 2015 (USD 5,409 million/BRL 21,122 million).

The Company's financial leverage, measured by the ratio net debt/EBITDA, in the last three fiscal years, when measured in Dollars, was respectively of 1.91x, 1.95x and 1.91, a 2%-reduction compared to December 31, 2016, which presented a 2%-increase compared to December 31, 2015, due to the Leniency Agreement provision. For further information, see item 10.1 (h) of this proposal.

¹ Ignoring (non-controlling shareholder) Idesa S.A.P.I.'s equity interest in the controlled company Companhia Idesa S.A.P.I..

In the fiscal year ended on December 31, 2017, the Company registered a record EBITDA of USD 3,872 million (BRL 12,334 million), in comparison with USD 3,304 million (BRL 11,507 million) in the fiscal year ended on December 31, 2016, and USD 2,797 million (BRL 9,335 million) in the fiscal year ended on December 31, 2015. For further information, see item 10.2 (b) of this proposal.

Based on the information above, the reduction of the net indebtedness in the last three fiscal years was explained by the strong cash generation by the operating activities in the period.

Due to this strong cash generation and to the commitment to financial soundness, the Company's liquidity indicators improved in the last three fiscal years, as presented in the table below:

	Fiscal year ended on December 31		
	2017	2016	2015
Net Liquidity (x) ⁽¹⁾	0.94	0.71	1.03
General Liquidity (x) ⁽²⁾	1.13	1.03	1.02
Leverage (x) ⁽³⁾	1.91	1.95	1.91

Current Liquidity = Current Assets / Current Liabilities

² General Liquidity = (Current Assets + Non-Current Assets) / (Current Liabilities + Non-Current Liabilities)

³Leverage = [(Gross Debt + Derivatives + Leniency Agreement) – Cash]/ EBITDA – Does not consider Braskem Idesa's (controlled company) net debt and EBITDA. Sums in USD - Does not consider Braskem Idesa's net debt, cash and EBITDA. The cash balance and investments exclude USD 133 million of financial investments used as collateral for Company's obligation related to the creation of a reserve account for the project finance of the controlled company Braskem Idesa and considers the financial investments in government bonds kept for trade referring to Treasury Bills ("LFTs") issued by the Brazilian federal government. These bonds' maturity exceeds three months, have immediate liquidity and have a short-term realization expectation.

(b) Officers' comments on the capital structure

The officers indicate, in the table below, the Company's capital structure evolution in relation to the last three fiscal years:

Capital Structure	Fiscal year ended on December 31					
	12/31/2017		12/31/2016		12/31/2015	
	Millions of BRL	%	Millions of BRL	%	Millions of BRL	%
Net equity	6,005	11%	1,721	3%	945.	2%
Third-Party Capital	47,707	89%	50,101	97%	59,681	98%

The third-party capital is mainly formed as follows:

Third-Party Capital	12/31/2017		12/31/2016		12/31/2015	
	Millions of BRL	%	Millions of BRL	%	Millions of BRL	%
Financing	26,675	50	23,331	47	27,351.	46.
Stock Market	20,150	42	14,029	28	16,787	28
National Government Officials	716	2	3,245	6	4,102	7
Foreign Public Officials	742	2	380	1	528	1
Structured Operations	735	2	2,389	5	2,338	4
Working Capital	1,332	3	3,288	7	3,596	6
Transactions with derivatives	7	0	890	2	1,178	2
Project Finance Braskem Idesa	9,691	20	10,438	21	12,277	21
Leniency Agreement	1,629	3	2,853	6	-	-
Suppliers	5,525	12	6,747	13	12,418	21
Loan from non-controlling shareholder at Braskem Idesa	1,757	4	1,621	3	1,539	3
Other	5,423	11	4,221	8	4,906	8
Total	47,707	100	50,101	100		