

## REPORT ON CORPORATE GOVERNANCE

Name of the company : **UNITED BREWERIES LIMITED**

Quarter ending on : June 30, 2012

| Particulars   | Clause of Listing Agreement | Compliance Status | Remarks                          |
|---|-----------------------------|-------------------|----------------------------------|
| <b>I Board of Directors</b>   | <b>49 (I)</b>               |                   |                                  |
| (A) Composition of Board  | 49 (IA)                     | Yes               | --                               |
| (B) Non-Executive Directors' compensation & disclosures.                | 49 (IB)                     | Yes               | --                               |
| (C) Other provisions as to Board and Committee                          | 49 (IC)                     | Yes               | --                               |
| (D) Code of Conduct   | 49 (ID)                     | Yes               | Adopted and displayed on website |
| <b>II Audit Committee</b>   | <b>49 (II)</b>              |                   | --                               |
| (A) Qualified & Independent Audit Committee                             | 49 (IIA)                    | Yes               | --                               |
| (B) Meeting of Audit Committee  | 49 (IIB)                    | Yes               | --                               |
| (C) Powers of Audit Committee   | 49 (IIC)                    | Yes               | --                               |
| (D) Role of Audit Committee   | 49 (IID)                    | Yes               | --                               |
| (E) Review of Information by Audit Committee                            | 49 (IIE)                    | Yes               | --                               |
| <b>III Subsidiary Companies</b>   | <b>49 (III)</b>             | Yes               | --                               |
| <b>IV Disclosures</b>   | <b>49 (IV)</b>              |                   | --                               |
| (A) Basis of related party transactions                                 | 49 (IVA)                    | Yes               | --                               |
| (B) Disclosure of Accounting Treatment                                  | 49 (IVB)                    | Yes               | --                               |
| (C) Board Disclosures   | 49 (IVC)                    | Yes               | --                               |
| (D) Proceeds from public issues, right issues, preferential issues etc. | 49 (IVD)                    | Yes               | --                               |
| (E) Remuneration of Directors   | 49 (IVE)                    | Yes               | Disclosed in Annual Report       |
| (F) Management  | 49 (IVF)                    | Yes               | Do                               |
| (G) Shareholders  | 49 (IVG)                    | Yes               | Do                               |
| <b>V. CEO / CFO Certification</b>                                       | <b>49 (V)</b>               | Yes               | Complied with                    |
| <b>VI. Report on Corporate Governance</b>                               | <b>49 (VI)</b>              | Yes               | --                               |
| <b>VII. Compliance</b>  | <b>49 (VII)</b>             | Yes               | --                               |