

REPORT ON CORPORATE GOVERNANCE

Name of the company : **UNITED BREWERIES LIMITED**
Quarter ending on : September 30, 2014

| Particulars | Clause of Listing Agreement | Compliance Status | Remarks |
|---|-----------------------------|-------------------|---------|
| I Board of Directors | 49 (I) | | |
| (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 | -- |
| II Audit Committee | 49 (II) | | |
| (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 | -- |
| III Subsidiary Companies | 49 (III) | Yes | -- |
| IV Disclosures | 49 (IV) | | |
| (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 | -- |
| (F) Management | 49 (IVF) | Yes | -- |
| (G) Shareholders | 49 (IVG) | Yes | -- |
| V. CEO / CFO Certification | 49 (V) | Yes | -- |
| VI. Report on Corporate Governance | 49 (VI) | Yes | -- |
| VII. Compliance | 49 (VII) | Yes | -- |

For UNITED BREWERIES LIMITED

October 03, 2014

GOVIND IYENGAR
Senior Vice President-Legal &
Company Secretary