

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Twenty-Fifth Annual General Meeting of the Members of **UNITED BREWERIES LIMITED** ("the Company") will be held on Thursday, August 01, 2024, at 1.00 p.m. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

## ORDINARY BUSINESS:

- To receive, consider and adopt the audited Financial Statement of the Company (including audited consolidated Financial Statement) for the year ended March 31, 2024, together with the Reports of the Auditors and Directors thereon.
- To declare a Dividend on Equity Shares for the financial year ended March 31, 2024.
- To appoint a Director in the place of Mr. Jan Cornelis van der Linden (DIN: 08743047), who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

- Appointment of Mr. Jorn Elimar Kersten (DIN: 10643152) as a Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s)) or re-enactment thereof for the time being in force, and the Articles of Association of the Company, and based on the recommendation of Nomination and Remuneration Committee of the Board, Mr. Jorn Elimar Kersten (DIN: 10643152) who is appointed by the Board of Directors as an Additional Director of the Company with effect from August 01, 2024 in terms of the provisions of Section 161 of the Act and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member

proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company with effect from August 01, 2024, being liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including any Committee constituted by the Board be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this Resolution."

- Appointment of Mr. Jorn Elimar Kersten (DIN: 10643152), as a Whole-Time Director (Designated as Director and Chief Financial Officer) of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule V to the Act, Articles of Association of the Company, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee of the Board, Mr. Jorn Elimar Kersten (DIN: 10643152) be and is hereby appointed as a Whole-Time Director (designated as Director and Chief Financial Officer) of the Company with effect from August 01, 2024, for a period of three years up to July 31, 2027, at a total remuneration of a sum of ₹ 7.86 crore (Rupees Seven crore and Eighty Six Lakhs Only) per annum with effect from August 01, 2024 as per details mentioned below with such increases as may be determined by the Board (including Committees thereof) from time to time:

Sr. No.	Particulars	Amount in Rupees (₹) per annum including terms and conditions
1.	Basic Salary	92,28,840
2.	Mobility Allowance	17,52,200
3.	Location Allowance	38,05,428
4.	Child Allowance	3,44,395
5.	Annual Allowance	4,81,855
6.	Special Allowance (Employee Contribution to Provident Fund)	21,86,582
7.	Employer Contribution to Provident Fund	21,86,582

Sr. No.	Particulars	Amount in Rupees (₹) per annum including terms and conditions
8.	Accommodation	28,80,000
9.	Provision of Car	As per the Rules of the Company
10.	Other Allowance	2,95,34,604
11.	Short Term Incentive (STI)	12.5% at threshold, 25% at target and 50% at maximum
12.	Long Term Incentive	12.5% at threshold, 25% at target and 50% at maximum
13.	Such other allowances, perquisites, amenities, facilities and benefits as per the Rules of the Company as applicable to senior executives and as may be permitted and approved by the Board of Directors to be paid to the expatriate Director & Chief Financial Officer. The gross remuneration payable to Mr. Jorn Elimar Kersten at any time shall not exceed the limits as prescribed under Section 197 read with Schedule V to the Companies Act, 2013 which includes incentives payments (at target), pension cost and other remuneration related recharge by Heineken on annual basis. All allowances, perquisites etc. shall be valued as per Income Tax Rules, 1962 as amended from time to time.	

**RESOLVED FURTHER THAT** the appointment of Mr. Jorn Kersten as Whole-Time Director (designated as Director and Chief Financial Officer) shall be subject to the approval of the Central Government, if and as may be statutorily required under Section 196 read with Schedule V to the Act, and his remuneration (including salary, allowances, perquisites, benefits, amenities, and facilities etc. as the case may be) shall be subject to the provisions laid down in Sections 196 and 197 read with Schedule V to the Act, and Rules framed thereunder and any other applicable statutory provisions of the Act or any statutory modification or re-enactment thereof from time to time.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Jorn Kersten shall be subject to the provisions prescribed under Section 197 read with Schedule V to the Act, and Rules framed thereunder and any other applicable statutory provisions of the Act or any statutory modification or re-enactment thereof from time to time.

**RESOLVED FURTHER THAT** the Board (which includes Committees thereof) be and is hereby authorized to vary and/ or revise the remuneration of Mr. Jorn Kersten from time to time to the extent the Board of Directors may deem appropriate, provided that such revision does not exceed the limits as prescribed under Section 197 read with Schedule V to the Act.

**RESOLVED FURTHER THAT** during his tenure as a Whole-Time Director, Mr. Jorn Kersten shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including any Committee constituted by the Board be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this Resolution.”

By Order of the Board of Directors  
For **United Breweries Limited**

**Registered Office:**

‘UB TOWER’, UB CITY,  
#24, Vittal Mallya Road  
Bengaluru – 560 001  
Date: June 01, 2024  
Place: Bengaluru

**Nikhil Malpani**  
Company Secretary & Compliance Officer  
Membership No.: ACS 20869

**NOTES:**

- Members may please note that 25<sup>th</sup> Annual General Meeting (AGM) of UNITED BREWERIES LIMITED ('the Company') will be held through Video Conference (VC)/Other Audio-Visual Means (OAVM) without the physical presence of the Members at a common venue on Thursday, August 01, 2024, at 1.00 p.m. (IST), in compliance with all the applicable provisions of the Companies Act, 2013 (the 'Act') and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, and subsequent circulars issued in this regard, the latest one being General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs (MCA), Circular No. SEBI/HO/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 2023 issued by SEBI and other applicable circulars issued in this regard, to transact the business that will be set forth in the Notice of the meeting.

The Notice and the Annual Report 2023-2024 are being sent only by electronic mode to those Members whose Email addresses are registered with the Company/ Depository Participant(s). Members may also note that the Notice and the Annual Report 2023-2024 are also available on the Company's website, [www.unitedbreweries.com](http://www.unitedbreweries.com) and website of the Central Depository Services (India) Limited (CDSL) viz., <https://www.evotingindia.com> and the websites of the Stock Exchanges i.e., BSE Limited, and National Stock Exchange of India Limited, at <https://www.bseindia.com> and <https://www.nseindia.com> respectively.

- Explanatory Statement pursuant to Section 102 of the the Act and Secretarial Standard-2 on General Meetings setting out material facts in respect of the special business to be transacted at the AGM is annexed.
- As per the Act, a Member is entitled to attend and vote at the AGM or is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. However, as this AGM is being conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
- Corporate Members intending to attend the AGM through VC/OAVM and vote thereat through remote e-voting are requested to send to the Company a certified

true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution (in PDF/JPG Format) to the Scrutinizer by Email through its registered Email address to [pramod@bmpandco.com](mailto:pramod@bmpandco.com) with a copy marked to [ublinvestor@ubmail.com](mailto:ublinvestor@ubmail.com) or upload on the VC/OAVM portal/e-voting portal.

- Register of Members and Share Transmission Books of the Company will remain closed from **Friday, July 26, 2024, to Thursday, August 01, 2024** (both days inclusive).
- Profile of Directors forms part of Corporate Governance Report. Details of Directors are also attached to this Notice, as required under the Listing Regulations.
- Dividend at the rate of ₹ 10 per Equity Share of ₹ 1 each (i.e. 1000%) for the financial year ended March 31, 2024, after declaration at this AGM shall be paid to the Members whose names appear:
  - as Beneficial Owners as at the close of business hours on Thursday, July 25, 2024, as per the list to be furnished by the Depositories in respect of the Shares held in electronic form, and
  - as Members in the Register of Members of the Company as on Thursday, July 25, 2024.
- Payment of Dividend to Members/ Shareholders holding Share in physical form:

In terms of SEBI Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, it is mandatory for all Shareholders holding shares in physical form to furnish PAN, Choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/C details and Specimen signature for their corresponding Folio numbers. Further, with effect from April 01, 2024, dividend to such Shareholders will be paid only through electronic mode, i.e. direct credit into Bank Account.

The dividend to those Shareholder(s) holding shares in physical form (Share Certificate) and have/has not submitted the documents prescribed by SEBI, i.e. proper Bank details, PAN, KYC documents and Nomination details shall be deemed to have been paid on dividend payment date, however the dividend amount will remain lying in Bank's Dividend Account unless complete documents/ details including proper Bank details are provided by the Shareholder(s). Once the proper Bank details, other KYC documents and Nomination details are received by the Bank/ Bank's RTA, dividend will be remitted directly to Bank Account of the respective Shareholder(s).

In view of the above, Shareholder(s) holding shares in physical form (Share Certificate) are requested to furnish proper Bank details, other KYC, and Nomination details at the earliest to the Bank/ Bank's RTA so as to get his/

her dividend remitted electronically in his/her Bank Account on dividend payment date itself.

10. Members are requested to address all correspondence to the Registrar and Transfer Agent, **Integrated Registry Management Services Private Limited** ('the RTA'), Unit: United Breweries Limited, 30, Ramana Residency, 4<sup>th</sup> Cross, Sampige Road, Malleswaram, Bengaluru-560 003, Karnataka, with respect to queries on dividend, annual report etc. and also update their current mobile number, and Email-ID so that all notices and other statutory documents can be sent electronically, as a measure of "Green Initiative".

As per the guidelines dated April 20, 2018, issued by the SEBI, *inter-alia* for payment of dividend, etc., Members are requested to provide to the RTA, the following documents for payment of dividend to their correct bank account.

- (a) Original cancelled cheque leaf bearing the name of the Member/s. Alternatively, a copy of passbook or statement of account duly attested by the Bank may be provided.
- (b) Copy of PAN card duly attested by the Bank.

Dividend once approved by the Members in this AGM, will be paid electronically through online transfer to those Members who have provided their bank account details.

11. As the Members may be aware, in terms of the provisions of the Income-tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, dividends paid or distributed by a Company on or after April 1, 2020, shall be taxable in the hands of the Members. Accordingly, the Company is required to deduct tax at source ("TDS") at rates as applicable, at the time of making payment of the Dividend.

12. This communication provides a brief of the applicable TDS provisions under the IT Act for Resident and Non-Resident Member categories. The Members may note that the details as available on Book Closure date in the Register of Members / List of beneficial owners will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions and payment of the Final Dividend.

13. The Company requests all the Members to kindly update the details mentioned herein in their respective demat account(s) maintained with the Depository Participant(s) ("DP") for Equity Shares held in demat mode or with the Registrar and Share Transfer Agent of the Company – **Integrated Registry Management Services Private Limited** ("RTA"), in case of Equity Shares held in physical form, on or before Thursday, July 25, 2024 if not already done, as the same would be used for the purpose of complying with the applicable TDS provisions and filing of statement of specified financial transactions in terms of Section 285BA(1) of the IT Act:

1. Valid PAN
2. Residential status as per the IT Act
3. Category of the Members
4. E-mail address
5. Residential address

Members holding physical securities are requested to note that Securities and Exchange Board of India ("SEBI"), vide circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023, and November 17, 2023) mandated that the security holders holding securities in physical form, whose folio(s) do not have PAN, choice of nomination, contact details and mobile number, bank account details, or specimen signature updated, shall be eligible for any payment including dividend in respect of such folios, only through electronic mode with effect from April 1, 2024, upon their furnishing all the aforesaid details in entirety to the RTA.

The details of TDS which would be applicable on the Final Dividend are as follows:

### 1. For Resident Members:

Category of Shareholder/ Member	Tax Rate (TDS)	Documents Required
Individual Members whose PAN is registered with Depositories or Company's RTA and not covered by the provision of Section 206AB of the IT Act and where PAN has not become inoperative.	Nil, if the dividend does not exceed ₹ 5,000 or if Form 15G/15H is provided. TDS @ 10%, if dividend exceeds ₹ 5,000 or if Form 15G/15H is not provided	No TDS will be done for Individual Members in case Form 15G (for individuals)/ Form 15H (for individuals above the age of 60) if specified, conditions are fulfilled and duly filled up in all respects is submitted along with self-attested copy of PAN card. <i>Please note all fields are mandatory to be filled up and the Company may at its sole discretion reject the form if it does not fulfil the requirements of the IT Act and rules made thereunder.</i>

Category of Shareholder/ Member	Tax Rate (TDS)	Documents Required
Non-Individual Members whose PAN is registered with Depositories or Company's RTA and not covered by the provision of Section 206AB of the IT Act and not having any exemption.	10%	Not applicable
Members whose PAN is not registered with Depositories or Company's RTA or Members covered by Section 206AB of the IT Act or Members whose PAN has become inoperative (please refer below with regard to applicability of Section 206AB or PAN becoming inoperative).	20%	Not applicable
Members who submit the lower deduction certificate under Section 197 of the IT Act.	Rate specified in the Certificate	Lower / Nil withholding tax certificate obtained from the tax authority
Mutual Funds covered under Section 196(iv) of the IT Act read with Section 10(23D) of the IT Act.	Nil	a. Self-declaration stating that the Member is: <ul style="list-style-type: none"> <li>• Mutual Fund as specified in Section 10(23D) of the IT Act;</li> <li>• Covered by Section 196(iv) of the IT Act and;</li> <li>• Has full beneficial interest with respect to the shares owned</li> </ul> b. Self-attested copy of registration certificate c. Self-attested copy of PAN
Insurance Companies covered by 2 <sup>nd</sup> proviso to Section 194 of the IT Act	Nil	a. Self-declaration stating that the Member has full beneficial interest with respect to the shares owned and; b. Self-attested copy of registration certificate; and c. Self-attested copy of PAN
Category I & II Alternate Investment Fund ("AIF") covered by Notification no. 51/2015 dated 25 <sup>th</sup> June 2015	Nil	a. Self-declaration stating that the Member is: <ul style="list-style-type: none"> <li>• Category I or Category II Alternative Investment Fund and is regulated by the SEBI</li> <li>• Covered by Notification no. 51/ 2015 and exempt under section 10(23FBA) of the IT Act and has full beneficial interest with respect to the shares owned.</li> </ul> b. Self-attested copy of SEBI Registration AIF certificate c. Self-attested copy of PAN
Other Members whose income is unconditionally exempt (eg: entities under Section 10 of the IT Act and covered by the Central Board of Direct Taxes Circular No. 18/2017 dated 29 <sup>th</sup> May, 2017, Central/State Government, etc.)	Nil	a. Self-declaration stating that the Member is: <ul style="list-style-type: none"> <li>• Unconditionally exempt under Section 10 of the IT Act, and statutorily not required to file its Return of income as per Section 139 of the IT Act/is a Government Department/ Reserve Bank of India</li> <li>• Covered under the relevant notification/ circular</li> <li>• Has full beneficial interest with respect to the shares owned</li> </ul> b. Self-attested copy of registration certificate and c. Self-attested copy of PAN

Format for the aforementioned declarations have been attached herewith and the Members should use the same format to upload the declarations in the below mentioned URL of the RTA.

## 2. For Non-Resident Members:

Category of Shareholder/ Member	Tax Rate (TDS)	Documents Required
Non-Resident Members [Including Foreign Institutional Investors (FII)/Foreign Portfolio Investors (FPI)] who are not covered by the provisions of Section 206AB of the IT Act	20% plus surcharge and cess or rate mentioned in Double Taxation Avoidance Agreement ("DTAA"), whichever is lower	<b>Documents required to claim DTAA benefits:</b> <ul style="list-style-type: none"> <li>Self-attested copy of PAN Card allotted by the Indian Income-tax Authorities. In case PAN is not available, self-declaration for the same</li> <li>Self-attested copy of Tax Residency Certificate obtained from the Tax Authorities of the country of which the Member is resident, valid for the financial year 2024-2025</li> <li>Copy of Form 10F filed on the income tax e-filing portal for financial year 2024-25</li> <li>Self-declaration regarding beneficial ownership, place of effective management (POEM), General Anti-avoidance Rule (GAAR), Principal Purpose Test, Simplified Limitation of Benefit test (if applicable), as regards the eligibility to claim recourse to concerned DTAA</li> <li>In case of FII/ FPI, please also attach self-attested copy of SEBI registration certificate</li> </ul>
Non-resident Members who submit the lower deduction certificate under Section 197 of the IT Act	Rate specified in the Certificate	Lower/ Nil withholding tax certificate obtained from the tax authority.

It is recommended that Members independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident Member.

Format for the aforementioned declarations have been attached herewith and the Members should use the same format to submit declarations to the Company.

### HIGHER TDS FOR NON-FILERS OF INCOME TAX RETURN ("ITR") AS PER SECTION 206AB OF THE IT ACT

Effective July 1, 2021, in terms of Section 206AB of the IT Act, in case of 'Specified Person' as prescribed therein, tax is to be deducted at higher of the following rates:

- Twice the rate specified in the relevant provision of the IT Act; or
- Twice the rate or rates in force; or
- The rate of 5%

The Company will be using the functionality of the Income-tax department to determine the applicability of Section 206AB of the IT Act.

### The 'specified person' means a person who has:

- not filed return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted for which the time limit of filing return of income under sub-section (1) of Section 139 has expired; and
- the aggregate of tax deducted/collected at source in his or her case is INR 50,000 or more in the said previous year.

Non-Resident Members who do not have permanent establishment are excluded from the scope of specified person.

Further, a person who is not required to furnish the return of income for the assessment year relevant to the said previous year and is notified by the Central Government in the Official Gazette in this behalf is excluded from the scope of specified person.

### HIGHER TDS FOR NON-LINKING OF PAN WITH AADHAAR UNDER SECTION 139AA(2) OF THE IT ACT READ WITH RULE 114AAA REGARDING CONSEQUENCES OF PAN BECOMING INOPERATIVE

In terms of Section 139AA(2) of the IT Act read with Rule 114AAA, where a person, who has been allotted PAN as on the July 1, 2017, and is required to intimate his Aadhaar number, has failed to intimate the same on or before March 31, 2022, the PAN of such person shall become inoperative. As per Rule 114AAA (2), such inoperative PAN

shall become operative once again within 30 days from the date of intimation of Aadhaar number.

As per Rule 114AAA (3) read with Circular 3 of 2023 dated March 28, 2023, in case a person whose PAN has become inoperative, TDS would need to be deducted at the higher rate with effect from July 1, 2023, in accordance with provisions of Section 206AA of the IT Act (i.e., at the rate of 20%).

The aforementioned provisions of linking PAN with Aadhaar number is not applicable to an individual who does not possess the Aadhaar number (or enrolment id) and is (i) residing in the States of Assam, Jammu and Kashmir, and Meghalaya; (ii) a non-resident as per the IT Act; (iii) of the age of eighty years or more at any time during the previous year; (iv) not a citizen of India in terms of Notification No. SO 1513(E) dated May 11, 2017.

#### **MEMBERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS/CATEGORY:**

Members holding shares of the Company under multiple accounts, under different status/ category and single PAN, may note that higher rate of tax, as applicable to the status in which Shares are held under the PAN will be considered on their entire holding in different accounts.

#### **IN CASE WHERE DIVIDEND IS ASSESSABLE TO TAX IN THE HANDS OF PERSON OTHER THAN THE REGISTERED MEMBER**

In terms of Rule 37BA of the Income-tax Rules, 1962, if dividend income on which tax will be deducted at source is assessable in the hands of a person other than the registered Member as on the Book Closure date, then the registered Member is required to submit a signed declaration (on letterhead) containing the name, address, PAN, residential status/category of the person to whom TDS credit is to be given and reasons for giving credit to such person, on or before Monday, August 26, 2024 (copy of format for declaration attached herewith). **Please note that no request in this regard would be accepted/considered by the Company/RTA after the said date.**

#### **OTHERS**

Equity Shares of the Company, which were transferred by the Company in the name of Investor Education and Protection Fund ("IEPF") in terms of Section 124(6) of the Companies Act 2013 and Rules framed thereunder, the TDS shall be deducted basis the available details of the underlying Members.

#### **SUBMISSION OF TAX RELATED DOCUMENTS**

Members can submit their tax exemption forms and supporting documents as mentioned herein above duly completed and signed along with self-attested copy of PAN directly on the RTA's web-portal (<https://www.integratedregistry.in/TaxExemptionRegistration.aspx>) on or before Thursday, July 25, 2024, to enable the Company to determine and deduct appropriate tax. No communication

on tax determination/ tax deduction shall be entertained post Thursday, July 25, 2024, and in relation to request to pass on credit to person other than registered Member post August 26, 2024.

**Documents already submitted or uploaded shall be considered valid if they are complete in all respects. In case of queries with respect to the process of uploading the said documents, Members may write to the RTA at [Email-ID blr@integratedindia.in](mailto:Email-ID blr@integratedindia.in) ONLY. No communication would be accepted from Members after 6.00 p.m. on Thursday, July 25, 2024, in relation on tax determination/tax deduction/withholding tax matters and in relation to Rule 37BA for request to pass on credit to person other than registered Members, no communication shall be entertained on or after Monday, August 26, 2024, through email or by post/courier/hand-delivery.**

**Please note that documents uploaded on the above web-portal will only be considered for computation of withholding tax. Members may also note that any other method or submission of documents will not be considered valid for tax determination/tax deduction/lower withholding tax matters, and the Company or the RTA will not be held responsible for deduction of tax at applicable rate.**

For all self-attested documents, Members must mention on the document "certified true copy of the original". For all documents being uploaded by the Member, the Member undertakes to send the original document(s) on request by the Company.

**In case the aforesaid documents are not received on or before July 25, 2024, or in case of incompleteness or discrepancy in the documentation, tax will be deducted on the dividend amount at higher rates, without any further communication and No refund will be entertained by the Company.** In such cases, the Member would still have an option to file the return of income and claim appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

In case of joint Members, the Member named first in the Register of Members/list of Beneficial owners are required to furnish the requisite documents for claiming any applicable beneficial tax rate.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, suppression, or omission of information provided/to be provided by the Member, such Member will be responsible to indemnify the Company and, provide the Company with all information/documents and co-operation in any such proceedings.

The Company is obligated to deduct tax (TDS) based on records available with the RTA on the Book Closure date and no request will be entertained for revision of TDS return. Application of TDS rate is subject to, necessary verification of details as provided by the Members to the Company or to the RTA.

The tax credit can be viewed by Members in Form 26AS after October 31, 2024, by logging with their login credentials at 'TRACES' <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India using the link <https://www.incometax.gov.in/home>.

### UPDATION OF BANK ACCOUNT DETAILS

While on the subject, Members are requested to ensure that their bank account details (IFSC Code, MICR, etc.) in their respective demat accounts (with the DP)/ physical folios (with the RTA in Form ISR-1) are updated, to enable the Company to make timely credit of dividend in their bank accounts.

Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences.

Members are advised to consult with their own tax advisors for the tax provisions that may be applicable to them.

14. Unclaimed Dividend for the financial year ended 2016-2017, will be due for transfer to the Investor Education and Protection Fund (IEPF) on October 29, 2024, in terms of the applicable provisions of the Act. Members who have not encashed the Dividend Warrants for the aforesaid Dividend are requested to approach the RTA of the Company. Further, the Equity Shares held by the Shareholders (either in physical form or in demat form) in respect of such unclaimed dividend which has not been encashed and in respect of which dividend has not been claimed for last seven consecutive years shall also be transferred to the IEPF in terms of provisions of the Act and the Rules made thereunder.
15. Members may note that the Unclaimed Dividends which are transferred to the Fund can be claimed only by submitting an application in form IEPF-5 to the MCA available at the website [www.iepf.gov.in](http://www.iepf.gov.in). Details of Unclaimed Dividend have been uploaded on the Company's website [www.unitedbreweries.com](http://www.unitedbreweries.com)
16. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM, through the e-voting portal URL: <https://www.evotingindia.com>. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e., August 01, 2024. Members seeking to inspect such documents can send an Email to Company's Email-ID: [ublinvestor@ubmail.com](mailto:ublinvestor@ubmail.com)
17. The Company has set up requisite facilities for dematerialization of its Equity Shares in accordance with the provisions of the Depositories Act, 1996 with National Securities Depository Limited and Central Depository Services (India) Limited. The Company has entered into agreements with both the Depositories for the benefit of Shareholders. The International Securities Identification Number (ISIN) allotted to Equity Shares of the Company is INE686F01025.  
  
With effect from January 24, 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests viz. issuance of duplicate share certificates, exchange / subdivision/split / consolidation of securities, transmission / transposition of securities and claim from Suspense Escrow Demat Account. Vide its Circular dated January 25, 2022, SEBI has clarified that listed entities / RTAs shall issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service requests.  
  
Procedure for dematerialization of physical shareholding is placed on the website of the Company and can be viewed using the webpage: [https://www.unitedbreweries.com/pdf/investorinfodividend/Guidance%20Note\\_Dematerialise%20Shares.pdf](https://www.unitedbreweries.com/pdf/investorinfodividend/Guidance%20Note_Dematerialise%20Shares.pdf)
18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's webpage: [https://www.unitedbreweries.com/pdf/shareholding/Form\\_SH-13-Nomination\\_Form.pdf](https://www.unitedbreweries.com/pdf/shareholding/Form_SH-13-Nomination_Form.pdf)  
  
Members are requested to submit these details to their Depository Participant (DP) in case the shares are held by them in electronic form, and to the RTA in case the shares are held in physical form.
19. Recorded transcript of this AGM will be made available on the website of the Company: [www.unitedbreweries.com](http://www.unitedbreweries.com)
20. **Voting through electronic means:**
  - I. In Compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the Circulars mentioned above issued by the MCA, the Company has provided to its Shareholders, the facility to exercise their right



to vote in respect of businesses to be transacted at this AGM by electronic voting system provided by CDSL.

- II. Cut-off-Date for the purpose of ascertaining Members who are eligible to receive this Notice is Friday, June 28, 2024. The cut-off-date for the purpose of determining the eligibility to vote by electronic means and at the AGM is Thursday, July 25, 2024 (the "Cut-off-Date"). Only the Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off-Date shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

**A person who is not a Member as on the Cut-off-Date should treat this Notice for information purpose only.**

- III. Remote e-voting period commences on Monday, July 29, 2024, at 9.00 a.m. and ends

on Wednesday, July 31, 2024, at 5.00 p.m. During this period, Members of the Company, holding Shares either in physical form or in dematerialized form, as on Cut-off-Date i.e., Thursday, July 25, 2024, may cast their vote by remote e-voting. Thereafter, remote e-voting module shall be disabled by CDSL for voting. Once the vote on a Resolution is cast by the Member, the Member will not be allowed to change it subsequently or cast the vote again.

- IV. In order to increase the efficiency of the voting process, SEBI has decided to enable e-voting to all the demat account holders (including public non-institutional Shareholders/retail Shareholders) by way of a single login credentials, through their Demat accounts or websites of Depositories/ Depository Participants (DPs). Demat account holder shall be able to cast their vote without having to register again with the e-voting service providers.

V. **Information and instructions to individual Shareholders holding Shares in Demat mode: (Remote e-voting and e-voting at the AGM).**

Login method	
Individuals holding shares through Depository – <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. The option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are: or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. By clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting vote during the remote e-voting period or joining virtual meeting &amp; voting at the AGM. Additionally, there are links provided to access the system of all e-voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.</li> </ol>

Login method	
Individuals holding shares through Depository – <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page. Click on Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting at the AGM.</li> <li>2) If the user is not registered for IDeAS e-Services, the option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click on: <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-voting website of NSDL. Open web browser by typing the URL <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page for e-voting is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code is shown on the screen. After successful authentication, you will be redirected to NSDL site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting at the AGM.</li> </ol>
Individuals – <b>Login through their respective Depository Participant</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting at the AGM.</p>

*Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option, available at above mentioned website.*

- VI. **Instructions to corporate, institutional investors, custodians and Shareholders holding shares in physical mode: (Remote e-voting and e-voting at the AGM)**
- (i) The Shareholders should login to the e-voting website <https://www.evotingindia.com>
  - (ii) Click on “Shareholders” module.
  - (iii) Enter your User ID:
    - a. For CDSL: 16 Digits Beneficiary ID,
    - b. For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding Shares in Physical Form should enter Folio Number registered with the Company.
  - (iv) Enter the Image Verification as displayed and Click on Login.
  - (v) If you are holding shares in demat mode and had logged in to <https://www.evotingindia.com> and voted on an earlier e-voting of any Company, then your existing password is to be used.

(vi) If you are a first-time user follow the steps given below:

PAN	(i)	Enter your 10-digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders).
	(ii)	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number. Please send a request to RTA's Email-ID: blr@integratedindia.in to get sequence number.
Dividend Bank details OR Date of Birth (DOB)	(i)	Enter the Dividend Bank details or Date of Birth in (dd/mm/yyyy) as recorded in your demat account or in the Company records in order to login.
	(ii)	If both the details are not recorded with the depository or Company please enter the Member-id/folio number in the Dividend Bank details field as mentioned in instruction.

(vii) After entering these details appropriately, click on "SUBMIT" tab:

(viii) Shareholders holding shares in demat mode will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.

(ix) Shareholders holding shares in physical mode will directly reach the Company selection screen. The details can be used only for e-voting on the Resolutions contained in this Notice.

(x) Click on the **EVSN (240701005)**. A voting page will open containing Resolutions to be passed by Members of "United Breweries Limited" on which you may choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the Resolutions.

(xiii) After selecting the Resolutions, if you have decided to vote, click "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click "OK", else to change your vote, click "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "CLICK HERE TO PRINT" option on the voting page.

(xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password by entering the details as prompted by the system.

(xvii) **Alternate method of Remote e-voting – corporates, institutional investors, and custodians**

a) Non-Individual Shareholders viz., corporates, institutional investors and custodians may also login to <https://www.evotingindia.com> and register themselves in the "Corporates" module.

b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

d) The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

f) Alternatively, Non-Individual Shareholders are required to send scanned copy (in PDF/JPG format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer by E-mail to [pramod@bmpandco.com](mailto:pramod@bmpandco.com) and to the Company at the E-mail address [ublinvestor@ubmail.com](mailto:ublinvestor@ubmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### VII. Instructions for e-voting at the AGM:

1. The procedure for attending meeting and voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will

be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Only those Shareholders, who are present at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting available at the AGM.
4. If vote is already cast through Remote e-voting, such Shareholder cannot cast vote at the AGM again.

## GENERAL

It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evotingindia.com> to reset the password.

- VIII. Person(s) who becomes a Member(s) of the Company after the dispatch of Notice and holding shares as of the Cut-off-Date, may refer to the Notice available in Company's website [www.unitedbreweries.com](http://www.unitedbreweries.com) or in CDSL's e-voting website i.e., <https://www.evotingindia.com> under Notices / Results option and follow e-voting procedure mentioned in the Notice. However, if the Member is already registered with CDSL for remote e-voting then the existing User ID and Password can be used for casting vote.
  - IX. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
  - X. Members may participate in the AGM through VC/OAVM even after casting their votes through remote e-voting but shall not be allowed to cast vote again at the AGM. The facility for e-voting shall also be made available at the AGM and Members attending the AGM through VC/OAVM and who have not cast their vote on the Resolutions through remote e-voting shall be able to exercise their right to vote through e-voting at the AGM.
  - XI. The voting rights of Shareholders shall be in proportion to the number of Shares held in the paid-up Equity Share Capital of the Company as on the Cut-off Date i.e., Thursday, July 25, 2024.
  - XII. The Chairman of the AGM, after discussions on the Resolutions, shall allow voting by use of "e-voting" for all Members who are present at the AGM and who have not cast their votes earlier using the e-voting facility.
  - XIII. Mr. Pramod S M, Company Secretary in Practice, Partner BMP & Co., LLP (Membership No. FCS7834, CP13784) has been appointed as the Scrutinizer to scrutinize the remote e-voting and voting process in a fair and transparent manner.
  - XIV. The Scrutinizer shall immediately after the conclusion of voting at the AGM unblock the votes cast through remote e-voting and votes cast at the AGM, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report (both remote e-voting and voting at the AGM) of the total votes cast in favour or against, if any, to the Chairman of the AGM or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - XV. The results declared along with the report of the Scrutinizer will be placed on the website of the Company viz., [www.unitedbreweries.com](http://www.unitedbreweries.com) and on the website of CDSL immediately after the results are declared by the Chairman of the AGM or a person authorized by him and will be simultaneously communicated to the stock exchanges on which the securities of the Company are listed.
  - XVI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evotingindia.com> or send a request through E-mail to: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Shareholders may also contact (i) Mr. Rakesh Dalvi, Senior Manager of CDSL on Tel. No.:022-23058542 or (ii) Mr. Vijayagopal of Integrated Registry Management Services Private Limited, Tel. Nos.: 080-23460815 to 080-23460818 and at the designated Email-ID: [blr@integratedindia.in](mailto:blr@integratedindia.in) or (iii) Mr. Nikhil Malpani, Company Secretary & Compliance Officer on E-mail-ID: [ublinvestor@ubmail.com](mailto:ublinvestor@ubmail.com) for any grievances connected with voting by electronic means.
  - XVII. Disclosures contained in this Notice and the Explanatory Statement are made in compliance with Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meeting (SS-2) prescribed by The Institute of Company Secretaries of India.
21. **Guidance for participation at the AGM:**
1. Shareholders may join the meeting following the same procedure as mentioned in the e-voting instructions. Please note that the login procedure for voting and to join the meeting is revised and you are requested to follow the revised procedure to login. Shareholders are requested to refer to e-voting instructions and meeting joining procedure as mentioned above in the

notice. The link for VC/OAVM will be available in Shareholder/Members login where the EVSN of Company will be displayed. Shareholders need to use their 16-digit Demat Account Number or Folio Number as User ID. In case any Shareholder forgets 'password' they can retrieve the same by clicking on 'forgot password' option. System will then prompt for validation and Shareholders will get the password on their registered Email-ID.

2. The VC/OAVM facility allows participation of at least 1,000 Members on a first-come-first-serve basis. Large Shareholders (i.e., Shareholders holding 2% or more shareholding), Promoter, Institutional Investors, Directors, Key Managerial Personnel, Chairman/Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. are allowed to attend the AGM without restriction on account of first-come-first-serve basis.
3. The facility for joining AGM through the VC/OAVM facility will be enabled 30 minutes before the scheduled start-time of the AGM and will be available for Members on a first-come-first-serve basis.
7. Helpdesk for technical assistance:
  4. Members are requested to join the AGM through desktops/laptops for better experience and smooth participation. Further, Members are required to allow Camera and use Internet with a high-speed for seamless participation at the AGM.
  5. Please note that participants connecting from mobile devices (smartphones) or tablets, or through laptop using mobile hotspot may experience audio/video loss due to fluctuation in their respective internet bandwidth connection/network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforementioned glitches.
  6. Members who would like to express their views or ask questions at the AGM may register themselves as a speaker and send their request mentioning their name, demat account number/folio number, Email-ID, mobile number at Company's Email-ID: [ublinvestor@ubmail.com](mailto:ublinvestor@ubmail.com). **Only those Shareholders who have registered themselves as a "SPEAKER" at least 72 hours in advance will be allowed to express their views/ask questions during the AGM.** The Company may limit the number of speakers and/or abate limited time for speaking at the AGM.

#### Helpdesk details

Shareholders holding shares in Demat mode through CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 23058542-43.
Shareholders holding shares in Demat mode through NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

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## Explanatory Statement as required under Section 102 of the Companies Act, 2013

### Item Nos. 4 and 5

Mr. Jorn Elimar Kersten, pursuant to the provisions of Section 203 of the Companies Act, 2013, was appointed as Chief Financial Officer and Key Managerial Personnel by the Board of Directors of the Company with effect from August 01, 2024 at its meeting held on May 07, 2024 as per the recommendation made by the Nomination and Remuneration Committee.

Further, Mr. Jorn Elimar Kersten (DIN: 10643152) has been appointed as an Additional Director of the Company by the Board of Directors at its meeting held on June 01, 2024 with effect from August 01, 2024, pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") based on the recommendation by the Nomination and Remuneration Committee. A notice in writing under Section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Mr. Jorn Kersten as a Director of the Company.

Mr. Jorn Kersten has been appointed as a Whole-Time Director (designated as 'Director and Chief Financial Officer') of the Company for a period of 3 (three) years with effect from August 01, 2024, by the Board of Directors of your Company, based on the recommendation by the Nomination and Remuneration Committee, at its Meeting held on June 01, 2024.

In terms of Regulation 17(1C) of the Listing Regulations, a listed entity shall ensure that the approval of the Shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The said appointment is subject to the approval of the Members by way of an Ordinary Resolution. Accordingly, it is now proposed to obtain approval of the Members at this Annual General Meeting for appointment of Mr. Jorn Kersten as Whole-Time Director (designated as 'Director and Chief Financial Officer') of the Company for a period of 3 (three) years with effect from August 01, 2024 on the terms, conditions and remuneration forming part of the Resolution.

The Company has received from Mr. Jorn Kersten, his consent to act as a Director. Further, Mr. Jorn Kersten is neither disqualified for being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ('the Act') nor is

debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

Mr. Jorn Kersten satisfies all the conditions set out under sub-section (3) of Section 196 of the Act for being eligible for this appointment. Since, Mr. Jorn Kersten is a foreign national and has a non-residential status, his appointment as Whole-Time Director (designated as 'Director and Chief Financial Officer') of the Company shall be subject to the approval to the Central Government, in terms of Part I of Schedule V to the Act.

Mr. Jorn Kersten joined Heineken in 2007 and has 17 plus years of experience. Currently, he is Finance Director - Ethiopia. Previously, he was Regional Business Control Manager for the American Region. He held various roles in HEINEKEN Netherlands before joining the American Region. In 2007, he completed his MSC in Economics and Management Control from the University of Amsterdam. He has also completed his Executive Master of Finance & Control from Nyenrode Business University.

The remuneration payable to Mr. Jorn Kersten commensurate with industry standards and Board level positions held in similar sized companies, taking into consideration the individual responsibilities shouldered by him.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the Board of Directors recommends the resolutions stated in Item Nos 4 and 5 for approval of the Members of the Company each by way of Ordinary Resolution.

Mr. Kersten shall be liable to retire by rotation.

Save and except Mr. Jorn Kersten and his relatives, none of the Directors, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested financially or otherwise, in the above Resolutions.

This Statement may be regarded as disclosures under Regulation 36 of the Listing Regulations and Secretarial Standard – 2.

By Order of the Board of Directors  
For **United Breweries Limited**

### Registered Office:

'UB TOWER', UB CITY,  
#24, Vittal Mallya Road  
Bengaluru – 560 001  
Date: June 01, 2024  
Place: Bengaluru

**Nikhil Malpani**  
Company Secretary & Compliance Officer  
Membership No.: ACS 20869

## DETAILS REQUIRED IN REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2)

PARTICULARS	DIRECTOR SEEKING RE-APPOINTMENT Mr. Jan Cornelis van der Linden	DETAILS OF NEW DIRECTOR Mr. Jorn Elimar Kersten
Director Identification Number (DIN)	08743047	10643152
Designation/ Category of Directorship	Non-Executive Director	Whole-Time Director (designated as 'Director and Chief Financial Officer')
Educational qualification	MBA in Business Administration from Erasmus University, Rotterdam, Netherlands. Management Development Programs from Harvard Business School, Wharton-University of Pennsylvania, INSEAD Business School and University of Michigan.	MSC in Economics and Management Control from the University of Amsterdam. He also completed Executive Master of Finance & Control from Nyenrode Business University.
Experience	27 years	17 years
Expertise in specific functional area	Business Development, Business Strategy & Transformation, Marketing and Commercial.	Business Control, Accounting, Strategic Analysis & Operations
Brief resume of the Director	Forms part of Corporate Governance Report	Forms part of Explanatory Statement
Skills and Capabilities	<ul style="list-style-type: none"> <li>• Business Strategy, Brand Building and Leadership</li> <li>• Sales and Marketing</li> <li>• Strategic Planning</li> <li>• Financial Management and Economics</li> <li>• Industry Knowledge</li> <li>• Research and Innovation</li> </ul>	<ul style="list-style-type: none"> <li>• Planning</li> <li>• Team development</li> <li>• Growth</li> </ul>
Date of first appointment on the Board	01.06.2020	01.08.2024
Date of birth/age	25.02.1972 / 52 years	03.10.1979 / 44 years
Nationality	Dutch	Dutch
Directorships held in other Companies	NIL	NIL
Membership in Committees in UBL	<ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Risk Management Committee</li> </ul>	NIL
Membership/Chairmanship of committees in other companies	NIL	NIL
Shareholding in UBL	NIL	NIL
Number of Board Meeting attended during the year	6 out of 7	Not Applicable
Sitting fees / Commission	Entitled to receive annually a base fixed fee at the discretion of the Board as may be applicable to Non-Executive Directors including Independent Directors	Not Applicable
Disclosure of relationship between Directors inter-se or between the Director and the manager and other key managerial personnel of the Company	Mr. Jan Cornelis van der Linden is not related to any other Director/ Key Managerial Personnel/ Manager of the Company, as may be applicable.	Mr. Jorn Elimar Kersten is not related to any other Director/ Key Managerial Personnel/ Manager of the Company, as may be applicable.

<b>PARTICULARS</b>	<b>DIRECTOR SEEKING RE-APPOINTMENT Mr. Jan Cornelis van der Linden</b>	<b>DETAILS OF NEW DIRECTOR Mr. Jorn Elimar Kersten</b>
Details of listed entities from which the person has resigned in the past three years	NIL	NIL
Terms and conditions of appointment	Terms and conditions as specified in the letter of appointment.	Terms and conditions as specified in the letter of appointment, resolution and explanatory statement.
Details of the remuneration last drawn by such person, if applicable	NIL	Not Applicable
Remuneration proposed to be drawn	Not Applicable	₹ 7.86 crore per annum (Rupees Seven crore and Eighty Six Lakhs Only)

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**United Breweries Limited**

Registered Office: "UB Tower", UB City, #24, Vittal Mallya Road, Bengaluru-560 001.

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Website: [www.unitedbreweries.com](http://www.unitedbreweries.com)