



United Breweries Ltd.

Criteria of making payments to non-executive Directors

Sitting Fees

The non-executive directors are entitled to sitting fee for attending the meetings of the Board and Committees thereof. Sitting fees paid to non-executive Directors are within the limit prescribed under the Companies Act, 2013 and agreed by the Board of Directors at its meeting held on 02.02.2016.

Commission

The shareholders of the Company at their annual general meeting held on September 04, 2014 approved payment of remuneration up to one percent of the net profits in a financial year in addition to sitting fees to non-executive Directors at the discretion of the Board. The resolution passed by the shareholders is produced below.

Resolution passed by Shareholders at annual general meeting held on September 04, 2014

RESOLVED that the Company's Directors other than a Managing Director or Director(s) in the whole-time employment of the Company, be paid at the discretion of the Board of Directors, every year a remuneration up to one percent of the net profits of the Company, in terms of the Companies Act, 2013 and Rules framed thereunder including any statutory modifications or re-enactment thereof from time to time, which amount they may apportion among themselves in any manner they deem fit, in addition to sitting fees, if any, payable to each Director for every Meeting of the Board or Committees thereof attended by him / her and that this Resolution shall remain in force for a period of five years from the date of this meeting.

Reimbursement of expenses

The non-executive directors are also entitled to reimbursement of expenses for participation in the Board and other meetings in terms of the Companies Act, 2013.