

## MATERIAL EVENT

CORPORATE NAME : **EMBOTELLADORA ANDINA S.A.**  
SECURITIES REGISTRY : 00124  
TAXPAYER I.D. : 91.144.000-8

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The following Material Event is reported by virtue of the stipulations in Article 9 and subparagraph 2 of Article 10 of Law 18,045, and the provisions in Section II.1.B.3 of General Rule No. 30 and in Circular N° 660 of the Superintendency of Securities and Insurance:

The following was resolved at a Regular General Shareholders Meeting of Embotelladora Andina S.A., held April 13, 2004 (hereinafter the "Meeting"):

1. The distribution of the following amounts as **Final Dividend N° 140**, on account of the fiscal year ending December 31, 2003: (a) \$4.80 (four pesos and eighty cents) per Series A share; and b) \$5.28 (five pesos and twenty-eight cents) per Series B share.  
This dividend will be available to shareholders beginning April 29, 2004. Regarding payment of this dividend, the Shareholders Registry will close April 23, 2004.
2. The distribution of an additional **Dividend N° 141** on account of retained earnings: ( a) \$40.00 (forty-five pesos) per Series A share; and (b) \$44.00 (forty-nine pesos and fifty cents) per Series B share.  
This dividend will be available to shareholders beginning May 13, 2004. Regarding payment of this dividend, the Shareholders Registry will close May 7, 2004.
3. The Regular Shareholders Meeting elected a **new company board of directors** in separate voting by each series of shares, as follows :

### SERIE A:

(i) Albert Cussen Mackenna (Regular)	Pedro Antonio Vicente Molina	(Alternate)
(ii) José Antonio Garcés Silva (Regular)	José Antonio Garcés Silva(hijo)	(Alternate)
(iii) Alberto Hurtado Fuenzalida (Regular)	Arturo Majlis Albalá	(Alternate)
(iv) Glenn Jordan Schoenbohm (Regular)	Jorge Hurtado Garretón	(Alternate)
(v) Gonzalo Said Handal (Regular)	Manuel Enrique Bezanilla Urrutia	(Alternate)
(vi) José Said Saffie (Regular)	Salvador Said Somavía	(Alternate)

### SERIE B:

(vii) Enrique Vicuña Videla (Regular)	Ernesto Bertelsen Repetto	(Alternate)
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It is stipulated, for purposes of Article 50-bis, subparagraph 6° of the Corporation Law, that Mr. Albert Cussen Mackenna and it's alternate, Mr. Pedro Arturo Vicente Molina, were elected by the Chilean Pension Funds and thus fulfill the definition of "independent" from the Controller of the Company according to Chilean law.

4. At the Shareholder's Meeting held, and in relation to the Material Event reported on June 21st 2000, it was mentioned that Andina and The Coca Cola Company ("TCCC") were in conversation on future bottling business development in the Republic of Brazil, in order to analyze a possible interchange of franchise territories and other assets in the State of Rio de Janeiro, Brazil, which was previously owned by the Brazilian company named *Companhia Mineira de Refrescos*, in exchange for territories that the Andina's subsidiary, *Rio de Janeiro Refrescos Ltda.*, owns in the region of Nova Iguazu ( the "Potential Operation").

Notwithstanding the above, it was informed that there is no final agreement or understanding between both parties with respect to the terms and conditions of the "Potential Operation" at this date. Andina can not guarantee that as result of these conversations it will enter into a contract, nor the duration of these conversation; nor if these will result in the execution of the Potential Operation.

Santiago, April 15, 2004

**Pedro Pellegrini Ripamonti**  
**Chief Legal Officer**  
**Embotelladora Andina S.A.**