

## 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.B3 of General Rule No. 30 of the Superintendence of Securities and Insurance:

The following was resolved, among other matters, at a regular Board of Directors' Meeting of the Company:

- I.** To convene a **Regular Shareholders Meeting** for April 19, 2005, at 10:30 a.m., at the Company's offices located at Av. Carlos Valdovinos N°560, Borough of San Joaquín.
  
- II.** The following matters will be discussed at the Regular Shareholders Meeting:
  1. The Annual Report, Balance and Financial Statements for the year 2004; as well as the Report of Independent Auditors with respect to the Financial Statements;
  2. Earnings distribution and dividend payments;
  3. Present Company dividend distribution policy and inform about the distribution and payment procedures utilized;
  4. Renewal of the Company's Board of Directors pursuant to Article 32 of Law N° 18,046 which regulates Corporations.
  5. Determine the compensation for directors and committee members pursuant to Law N° 19,705;
  6. Appoint the Company's independent auditors for the year 2005;
  7. Appoint the Company's rating agencies;
  8. Report on Board agreements which took place after that last Shareholders Meeting, relating to operations referred to by Article 44 of Law N° 18,046; and
  9. In general, to resolve every other matter under its competency and any other matter of Company interest.

The amount of the dividend to be distributed will be determined and opportunely informed.

Santiago, January 26, 2005.

**Pedro Pellegrini Ripamonti (signed)**  
**Corporate Legal Officer**

0116-2005