

MATERIAL EVENT

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

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 Superintendency 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 11, 2006, 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 2005; 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. Determine the compensation for directors and committee members pursuant to Law N° 19,705; and the Audit Committee establish by the Sarbanes Oxley Act.
 5. Appoint the Company's independent auditors for the year 2006;
 6. Appoint the Company's rating agencies;
 7. 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
 8. In general, to resolve every other matter under its competency and any other matter of Company interest.
- III.** Propose to the Meeting, the distribution of a definitive dividend, on account of the fiscal year ending December 31, 2005.
 - a) CH\$6.48 (six pesos and 48/100) per Series A Shares and;
 - b) CH\$7.128 (seven pesos and 128/100) per Series B Shares

Santiago, February 28, 2006.

Pedro Pellegrini Ripamonti (signed)
Corporate Legal Officer

0205-2006