



our people



Behind Quiñenco's achievements are the efforts, talents and loyalty of its people. The best strategic planning in the world can't be implemented without the right people to put it into practice. For this reason, we make it a priority to have aboard the very best personnel, as much in their professional capacity as in their human qualities.

Quiñenco aims to optimize the performance of its executives by developing their strengths and keeping them motivated. We find these to be invaluable to our underlying strategy to create value in each of the companies that make up the Quiñenco group.

Quiñenco promotes competitiveness, responsible behavior and adaptability in the face of the changing demands of a globalized world. To this end, Quiñenco has made it a priority to continually adapt its human resources policies to the growing links between markets, to new technology and other trends seen in today's dynamic workplace.

Quiñenco seeks to improve productivity levels through motivation. This translates into a standing invitation to identify with, and commit to, top performance and successful business practices. We also strive to align the interests of shareholders and workers, strengthen a sense of belonging to the group, optimize the organizational environment and working conditions, make a commitment to the community and the environment, ensure

smooth processes of change in the case of restructurings and look for constant improvement in overall quality.

At the same time, Quiñenco endeavors to establish both broad and specific mechanisms for the evaluation of its people, so that remuneration fairly reflects the level of responsibility assigned to each job post, as well as the performance and results of each person. Throughout this process of evaluation, we also seek to identify emerging talents and retain them, while nurturing career development.

Underpinning all of this are practices for the selection and recruitment of personnel, aimed at clearly identifying those people with the same values and objectives as the company.

PERSONNEL (AS OF DECEMBER 31, 2003)

COMPANY	EXECUTIVES	PROFESSIONALS & TECHNICIANS	OTHER WORKERS	TOTAL
Quiñenco	12	15	10	37
Banco de Chile and subsidiaries	290	4,478	4,315	9,083
Madeco and subsidiaries	43	294	2,414	2,751
Telsur and subsidiaries	25	191	296	512
Lucchetti and subsidiaries	17	129	317	463
Hoteles Carrera	7	52	225	284
Other subsidiaries	14	93	41	148
TOTAL	408	5,252	7,618	13,278

As of December 31, 2003, the affiliate companies CCU and Habitaria had 3,901 and 59 employees, respectively.