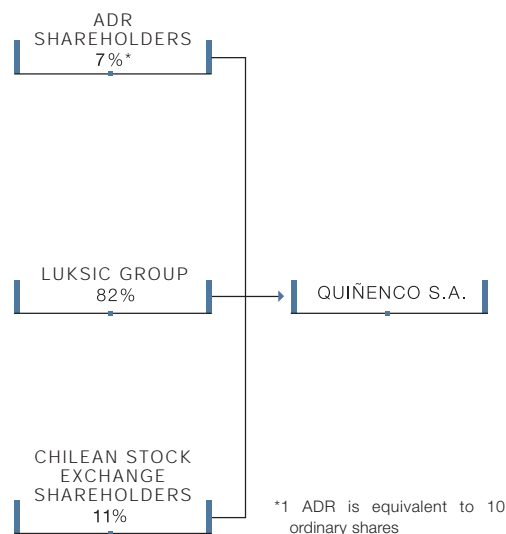




shareholders

At the close of the year 2003, subscribed and paid-in capital was divided among 1,079,740,079 shares, held by 2,588 shareholders. The Company's shares are traded on the New York Stock Exchange and the Santiago Stock Exchange (Bolsa de Comercio de Santiago) since 1997. The twelve largest shareholders as of December 31, 2003 are:



CORPORATE I.D. #	NAME	SHARES	%
77.636.320-0	Inversiones Antofagasta Ltda.*	362,757,196	33.60
59.039.730-k	Ruana Copper A.G. Agencia Chile*	240,938,000	22.31
78.306.560-6	Sociedad Inmob. y de Inv. Río Claro Ltda.*	142,819,109	13.23
96.536.010-7	Inversiones Consolidadas S.A.*	124,819,108	11.56
59.030.820-k	The Bank of New York **	78,331,620	7.25
96.871.750-2	Inversiones Salta S.A.*	18,000,000	1.67
80.537.000-9	Larraín Vial S.A. Corredora de Bolsa	9,467,109	0.88
96.571.220-8	Banchile Corredores de Bolsa S.A.	9,151,314	0.85
96.684.990-8	Moneda S.A. A.F.I. para Pionero F.I. Mobiliaria	6,319,272	0.58
99.012.000-5	Compañía Seg. Vida Consorcio Nac. de Seguros S.A.	5,051,254	0.47
96.894.180-1	Bancard S.A.	4,788,213	0.44
98.000.400-7	A.F.P. Provida S.A. Fondo Tipo C	3,924,704	0.36
TOTALES		1,006,366,899	93.20

* Companies related to the Luksic Group

** Depository bank for ADR shareholders

Quiñenco is controlled 82.4% by the Luksic Group, through its companies Inversiones Antofagasta Ltda., Ruana Copper A.G. Agencia Chile, Inversiones Consolidadas S.A., Sociedad Inmobiliaria y de Inversiones Río Claro Limitada and Inversiones Salta S.A. All of these companies are linked to Antonio Andrónico Luksic Abaroa, Andrónico Mariano Luksic Craig and Guillermo Antonio Luksic Craig. There are no formal agreements as to the voting or disposition of shares between members of the Luksic Group.

Antonio Andrónico Luksic Abaroa indirectly holds a 95.3% interest in Inversiones Antofagasta Ltda. and a 100% interest in Ruana Copper A.G. Agencia Chile. Andrónico Mariano Luksic Craig and his family hold 100% of Inversiones Consolidadas S.A. and Inversiones Salta S.A., both directly and indirectly. Guillermo Luksic Craig holds a 99.9% direct interest in Sociedad Inmobiliaria y de Inversiones Río Claro Limitada.