




AUDIT COMMITTEE CHARTER

Version	Description of changes	Approval	Effective Date
1.0	Initial version	Board of Directors	May 2014

This document contains proprietary information of the Coca-Cola Andina Group, which has been strictly prepared for the purpose of being used in the Company's operations and may not be partially or wholly provided, rephrased or disclosed to third parties without the express authorization of the Corporate Management Area responsible for this document.

	CHARTER	Version 1.0
AUDIT COMMITTEE CHARTER		Effective Date May 2014
		Page: 2 of 7

The purpose of this Charter is to define the composition and operation of the Audit Committee (the "Committee") of EMBOTELLADORA ANDINA S.A. (the "Corporation", the "Company", or "Andina"), in accordance with the requirements of the New York Stock Exchange ("NYSE") and the U.S. Securities and Exchange Commission (the "SEC").

1. Structure and operations

The Audit Committee shall consist of at least three directors of Andina, of which at least one must qualify as "Independent" pursuant to the requirements of rules and regulations of the SEC and the NYSE that apply to a foreign private issuer. Only Directors who qualify as "Independent" as indicated above shall have the right to speak and vote in the Committee. Directors of the Audit Committee who do not qualify as independent as indicated above shall only be entitled to speak, but will not have the right to vote, at the sessions of this Committee.

The members of the Audit Committee shall be appointed by the Board of Directors, and shall hold office until their successors are elected, or until their resignation or removal. The members of this Committee may be removed with or without cause by a majority vote of the Board of Directors, which may appoint a replacement.

In the event of a re-election of the Board of Directors, the new members of the Committee shall be appointed by the new Board of Directors of the Company at the meeting held after the Shareholders' Meeting at which the election of the new Board of Directors took place.


In the event that a member of the Audit Committee resigns as a Director, it shall be understood that by the same act he/she also resigns as a member of the Committee. In this case, pursuant with the general rules, the Board of Directors shall be responsible for appointing the new member of the Committee, who shall remain in office until the next Ordinary Shareholders' Meeting at which the new Board of Directors of the Company is elected.

The Board shall elect a Chairman of the Audit Committee, who shall be authorized to cast a vote on all matters. The Chairman shall preside over all sessions of the Audit Committee and shall also be responsible for:

- Convening Audit Committee sessions when appropriate, and propose the respective topics to be addressed;
- Executing the Audit Committee agreements, or delegate their implementation;
- Ensuring compliance with the Statutes, Regulations and Agreements of the Audit Committee;
- Reporting to the Board of Directors of The Company; and
- Such other duties as may be entrusted to it by the Regular Shareholders' Meeting.

The Secretary of the Board of Directors of Embotelladora Andina S.A. shall be appointed as Secretary of the Committee. The work of the Secretary shall be to draft the Minutes of the Shareholders' Meeting and Minutes of the Board of Directors' Meeting, and follow the timetable or agenda established by the Committee for its sessions. The Secretary shall maintain absolute confidentiality of the issues dealt with at its sessions.

The Audit Committee shall include among its members a financial expert as defined in the Sarbanes-Oxley Act of 2002. For these purposes, the Board of Directors shall designate a financial expert from among those members of the Committee who meet the conditions set forth in the aforementioned law. The minutes recording such appointment shall detail the reasons justifying the appointment.

	CHARTER	Version 1.0
AUDIT COMMITTEE CHARTER		Effective Date May 2014
		Page: 3 of 7

Having a financial expert must be disclosed by the Company. In the event of not having such a financial expert, the Company shall disclose such circumstance, and the reasons for doing so.

2. Sessions and operation

The Audit Committee shall meet at least once every three months to review the quarterly financial statements of the Company. Notwithstanding the foregoing, the Committee may also meet at any time, at the request of its Chairman, the Chief Executive Officer of the Company, or any two of the members of the Committee. The Chairman of the Committee shall call a meeting when so requested by the Company's external auditors.

The Audit Committee should meet at least quarterly with the Company's external auditors in order to review its financial statements. In addition, the Audit Committee may invite to its sessions any director, executive or employee of the Company when it deems it appropriate.

The resolutions of the Committee shall be adopted by the affirmative vote of the absolute majority of the voting members present at each meeting. In the event of a tie, the Chairman shall have the deciding vote. Finally, in the event that only the Chairman of the Committee has the right to vote, the resolutions of the Committee may be adopted with that single favorable vote, and the opinion expressed by the other members of the Committee present at the respective meeting on each item decided shall be recorded in the minutes.

The resolutions of the Audit Committee shall be contained in the minutes of the respective meeting, which shall be prepared by the Secretary of the Committee, and which shall contain a concise description of the matters discussed and the resolutions adopted on each matter. The minutes shall be signed by all the members of the Audit Committee who attended the meeting and shall be recorded in a book that shall be especially opened for this purpose. The minutes book shall be kept under the custody of the Secretary of the Audit Committee.


3. Duties and faculties

The main specific functions of the Audit Committee are as follows:


1. Oversee the integrity of the information contained in the Company's financial statements. For this purpose, the Committee shall,
 - a. Review the reports of external auditors, including those relating to the Company's financial statements, and give an opinion of approval or rejection of them.

Without prejudice to the foregoing, the Audit Committee is not responsible for certifying the Company's financial statements, nor for the information contained in the external auditors' report. The primary responsibility for the Company's financial statements and disclosures rests with the Company's management and administration.

- b. Prior to their publication, and after a favorable report from the Company's Disclosure Committee, review the "Press Releases" of the Company's financial statements, with the "reasonable analysis" of such financial statements (also called "MD&A"). The Committee shall also review and analyze the Company's press releases regarding the Company's earnings, as well as the financial information and earnings guidance provided to regulators, analysts, and rating agencies.

	CHARTER	Version 1.0
AUDIT COMMITTEE CHARTER		Effective Date May 2014
		Page: 4 of 7

- c. Analyze the disclosures made to the Committee regarding (i) any significant deficits in the design or operation of internal controls or major weaknesses in them; and (ii) any fraud involving the administration or other employees who play a key role in the Company's internal controls.
 - d. Obtain and discuss with management and the external auditors the reports from management and the external auditors regarding:
 - (a) All critical accounting policies and procedures to be used by the Company;
 - (b) Analyses prepared by the administration and/or the external auditor indicating important aspects of the financial information; any discrepancies with management; and criteria adopted in connection with the preparation of the financial statements;
 - (c) All alternative financial reporting processing within generally accepted accounting principles or IFRS, as appropriate, related to crucial elements that have been analyzed with the administration of the Company; the ramifications of the use of alternative disclosures and treatments, and the preferential treatment of external auditors;
 - (d) Important aspects related to accounting principles and presentations of financial statements, including any material changes in the selection or application thereof by the Company; and
 - (e) Any other important written communication between the external auditors and the administration of the Company.
2. Oversee the effectiveness of the Company's internal accounting control system.
3. Assess the scope and effectiveness of systems established by management to identify, assess, and track financial and business risks. For this purpose, the Committee shall,
 - a. Periodically review any matters of legal contingency that could have a significant effect on the Company's financial statements.
 - b. Analyze the Company's guidelines and policies regarding the assessment and risk prevention that are related to its function. The Audit Committee should analyze the Company's main exposure to financial risk and the steps the administration has taken to oversee and control such exposures.
 - c. Ensure compliance with SEC standards regarding the hiring of the independent auditor's employees or former employees. In particular, ensuring compliance with SEC rules regarding the prohibition of hiring members of the "audit hiring team" for a position at the Company.
 - d. Establish procedures for: (i) receipt, retention and review of claims received by the Company with respect to accounting controls, internal accounting controls, or audit matters; and (ii) the confidential and anonymous submission by the Company's employees or third parties of concerns regarding questionable accounting or auditing matters; and
 - e. Periodically analyze the advisability of the Board of Directors that has external advice, through a person or entity outside the Company, to review, detect and suggest to the Board of Directors the


	CHARTER	Version 1.0
AUDIT COMMITTEE CHARTER		Effective Date May 2014
		Page: 5 of 7

implementation of eventual improvements in its operation as a whole, and report its conclusions to the Board of Directors at the meeting established for this purpose.

4. Review the effectiveness and efficiency of the Company's external and internal audit. For this purpose, the Committee shall,
 - a. Review with external auditors (i) any difficulties the auditor encounters in the course of the audit process, including any restrictions on the activities of external auditors, or on access to requested information; (ii) any material disagreement of the external auditors with management; and (iii) the administration's responses to those subjects.; and
 - b. Review and analyze the Company's responsibilities, budget, and staffing of the internal audit function.
5. Propose the appointment of the Company's external auditors, and evaluate their independence, objectivity, and effectiveness. For this purpose, the Committee shall,
 - a. In conjunction with the Directors' Committee, propose to the Board of Directors the firm of external auditors to be proposed for approval at the Company's General Shareholders' Meeting.
 - b. Once approved by the Shareholders' Meeting, and in conjunction with the Directors Committee, oversee the work of the Company's external auditors.
 - c. Know of any disagreements that may exist between the Company's administration and the external auditors. For this purpose, the Chairman of the Committee shall inform the Company's external auditors that any extraordinary communication between the auditors and the Company must also be reported directly to the Committee.
 - d. Review the qualifications, performance, and independence of external auditors in conjunction with the Directors Committee at least annually.

For this purpose, the Audit Committee shall:

- (a) Obtain and review a statement from the Company's external auditors describing: (i) its status or condition of "independence"; (ii) that the internal control procedures of the audit firm were implemented in compliance with current audit standards; (iii) any significant issues raised by the audit firm's last internal quality control review, or peer review, or an investigation or inquiry by governmental or professional authorities, within the preceding five years, with respect to one or more external audits performed by the audit firm, and any steps taken to address such matters; and, (iv) all relations between the auditors and the Company;
- (b) Ensure timely rotation of "important partners", "approval partners or reviewers" and other "audit partners of the audit firm providing services to the Company; and
- (c) Confirm with external auditors that "audit partners" do not obtain or receive any remuneration based on the Company's procurement of services, except for audit services, to the extent that such remuneration would compromise the independence of auditors under the rules enacted by the SEC.

	CHARTER	Version 1.0
AUDIT COMMITTEE CHARTER		Effective Date May 2014
		Page: 6 of 7

(d) Consider the opinions of the Company's internal administration and auditors (or other staff responsible for the internal audit function).

6. Approve the contracting of additional services by the Company's external auditors, prior to the provision of such services, and in order to avoid any possible prejudice to their independence and objectivity.

In this way, during the audit period the Company's external auditors will not be able to provide the following professional services not related to the audit activity:

- i. accounting services or other services related to the preparation of accounting records or financial statements;
- ii. design and implementation of financial information systems;
- iii. appraisal or valuation services, delivering accuracy opinions or preparing contributions reports in kind;
- iv. actuarial services;
- v. internal audit third-party services (outsourcing);
- vi. management functions or human resources;
- vii. broker or intermediary services, investment adviser or investment banking;
- viii. legal and expert services, not related to auditing.


The Audit Committee shall be authorized to hire external advisors in legal, accounting, or other matters, being able to approve the terms of such hiring and the corresponding fees. The Audit Committee shall also be authorized to obtain reimbursement from the Company for all regular administrative expenses incurred by its members in the performance of their duties.

To carry out its duties, the Audit Committee will have full access to existing records and documents held by the Company's internal audit department, the Board of Directors, any employee of the Company, and its external auditors, as necessary and applicable.

The Committee shall report regularly to the Board after each of its meetings with respect to any concerns raised about the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the compliance and/or independence of the external auditors, or the performance of the internal audit function.

4. Miscellaneous

1. The deliberations, resolutions and organization of this Audit Committee shall be governed, in all applicable matters, by the rules relating to the meetings of the Board of Directors and the Directors' Committee of the Company. The Audit Committee, in conjunction with the Directors' Committee, will communicate to the

	CHARTER	Version 1.0
AUDIT COMMITTEE CHARTER		Effective Date May 2014
		Page: 7 of 7

Board of Directors the manner in which it will request information, as well as the resolutions it adopts and which, in the opinion of this Audit Committee, should be reported to the Board of Directors.

2. This Charter, as well as the policies developed by the Audit Committee regarding complaints and the hiring of advisors, are part of the good Corporate Governance tools of the Issuing Company and, consequently, shall be available to all interested parties on Embotelladora Andina's S.A. website.
