

Corporate Governance

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Board of Directors

Director	Position	Profession	National ID Number
Jorge Awad Mehech	Chairman	Commercial Engineer	4.756.185-K
Darío Calderón González	Director	Lawyer	5.078.327-8
José Cox Donoso	Director	Commercial Engineer	6.065.868-4
Juan José Cueto Plaza	Director	Commercial Engineer	6.694.240-6
Juan Cueto Sierra	Director	Businessman	3.246.727-K
Ramón Eblen Kadis	Director	Commercial Engineer	4.346.062-5
Bernardo Fontaine Talavera	Director	Economist	6.371.763-0
Andrés Navarro Haeussler	Director	Industrial Engineer	5.078.702-8
Sebastián Piñera Echenique	Director	Economist	5.126.663-3

Directors Committee

The Directors Committee consists of three members independent of the controlling shareholder who are elected every two years and may be reelected. The duties of the committee include, but are not limited to, examining the external auditor's reports, the balance sheet and other financial statements; examining the compensation of senior executives and managers; reviewing operations with related parties, and overseeing the implementation of complaint procedures related to accounting and internal accounting controls.

The current members of the Directors Committee are Jorge Awad Mehech, Ramon Eblen Kadis and its president, Jose Cox Donoso. In 2006 the Committee met on thirteen occasions.

The Committee's operating costs are established on a yearly budget by the Annual General Meeting of Shareholders. In 2006, the budget amounted to UF 1,200.

Director's Remuneration

Total remuneration paid to the company's Board of Directors in 2006 amounted to US\$119,586.17 as detailed in the following table:

Miembros Directorio:	Director's Fees (US\$)	Directors Committee Member's Fees (US\$)
Jorge Awad Mehech	22,934.09	8,998.63
Darío Calderón González	8,998.63	0.00
José Cox Donoso	9,007.77	9,007.77
Juan José Cueto Plaza	9,007.77	0.00
Juan Cueto Sierra	7,359.41	0.00
Ramón Eblen Kadis	9,828.90	9,828.90
Bernardo Fontaine Talavera	9,828.90	0.00
Andrés Navarro Haeussler	8,190.23	0.00
Sebastián Piñera Echeñique	6,595.16	0.00
Total	91,750.87	27,835.30
TOTAL	119,586.17	

Note: The sums of the items may differ from the total amount due to rounding.

Main Executives

Executives	Position	Profession	National ID Number
Enrique Cueto Plaza	Chief Executive Officer LAN	Commercial Engineer	6.694.239-2
Ignacio Cueto Plaza	President and COO LAN	Businessman	7.040.324-2
Armando Valdivieso Montes	CEO Passengers	Commercial Engineer	8.321.934-3
Cristián Ureta Larrain	CEO Cargo	Civil Engineer	9.488.819-0
Alejandro de la Fuente Goic	Chief Financial Officer	Commercial Engineer / Agronomist Engineer	6.947.715-1
Marco Jofré Marín	Senior Vice President Operations, Engineering and Maintenance	Civil Engineer	7.502.352-9
Carlos Prado Cánepa	Senior Vice President Corporate Investment	Pilot	5.193.770-8
Emilio del Real Sota	Senior Vice President Human Resources	Psychologist	9.908.112-0
Enrique Elsaca Hirmas	Senior Vice President Strategic Planning	Commercial Engineer	8.732.095-2

Total remuneration paid to company executives in 2006 was US\$41.5 million, plus a further US\$10.6 million in incentive payments. Severance compensation during 2006 amounted to US\$1.9 million.

Common Share & ADR Price Trend 2006

LAN Shares, Quarterly Statistics (Santiago Stock Exchange)

2004	Shares Traded	Average Price (CH\$)	Total Volume (CH\$)
First Quarter	16,169,037	2,181	35,584,483,460
Second Quarter	27,258,060	2,325	62,817,197,228
Third Quarter	50,662,986	2,665	135,996,629,827
Fourth Quarter	40,164,284	3,156	128,104,861,000
2005			
First Quarter	20,785,758	3,937	81,535,841,666
Second Quarter	20,817,293	4,172	86,077,156,710
Third Quarter	36,456,318	3,782	132,502,371,222
Fourth Quarter	37,907,161	3,632	137,794,150,122
2006			
First Quarter	15,137,981	4,083	61,535,699,453
Second Quarter	16,361,971	3,774	61,207,501,057
Third Quarter	49,545,952	3,645	180,429,240,868
Fourth Quarter	55,052,056	4,914	273,046,834,223

LAN ADRs, Quarterly Statistics (NYSE)

2004	ADRs Trades	Average Price (US\$)	Total Volume (US\$)
First Quarter	3,487,900	18.53	64,096,226
Second Quarter	3,177,200	18.55	58,458,033
Third Quarter	3,704,200	21.32	81,136,720
Fourth Quarter	7,464,600	26.76	204,360,986
2005			
First Quarter	5,753,900	33.96	194,161,851
Second Quarter	4,187,200	35.86	150,441,522
Third Quarter	7,231,900	34.14	240,539,354
Fourth Quarter	7,100,800	34.70	246,516,467
2006			
First Quarter	4,177,200	38.83	161,504,413
Second Quarter	4,662,700	35.73	164,123,315
Third Quarter	6,860,400	33.83	232,448,520
Fourth Quarter	8,047,800	46.26	375,044,925

Note: One ADR represents five common shares