

# Relevant Events

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- 1.- Notice of the Extraordinary General Meeting of Shareholders to be held on January 26, 2007:** Reported January 10, 2006. The main item of business is to inform shareholders of a capital increase raised by issuing 7,500,000 payable shares.
- 2.- Financing provided to VRG Linhas Aereas S.A. (New Varig):** Reported January 31, 2007. LAN announced that it had provided approximately US\$17.1 million in financing through a subsidiary to VRG Linhas Aereas since September 2006. The credits are convertible into stock of the Brazilian airline at the sole option of LAN.
- 3.- Notice of the Annual General Meeting of Shareholders to be held on April 5, 2007:** Reported March 6, 2007. Lists items of business for the meeting, including the approval of the balance sheet and other financial statements of the company and the distribution of a definitive dividend.
- 4.- Notice of the Extraordinary General Meeting of Shareholders to be held on April 5, 2007:** Reported March 6, 2007. The company will propose cancelling capital increase announced at the meeting of January 10, 2007 and approving a new increase, this time through the issuance of 22,090,920 payable shares. Part of these funds would be devoted to compensation plans.
- 5.- Designation of international consultants for capital increase:** Reported March 27, 2007. In the context of the capital increase to be proposed at the Extraordinary General Meeting of April 5, 2007, LAN has chosen Merrill Lynch & Co. as the international underwriting agent, Cleary Gottlieb Steen & Hamilton LLP as legal consultants in the U.S., Deutsche Securities Corredores de Bolsa Limitada and Celfin Capital S.A. as underwriting agents for Chile and Errázuriz Abogados Limitada as Chilean legal consultants.
- 6.- Payment of definitive dividend:** Reported April 10, 2007. The Annual General Meeting held on April 5, 2007 agreed to a final dividend of US\$0.16638 per share, to be paid out of income for 2006.
- 7.- Setting of share issue price and start of rights offering period:** Reported May 18, 2007. The Board of Directors agreed at its meeting of May 17, 2007 to a rights offering period beginning on May 18 for subscribing the shares issued to finance the capital increase approved at the Extraordinary General Meeting of Shareholders held on April 5, 2007. The share issue price for the preferential period was also decided at the May 17 meeting.
- 8.- ADR issue:** Reported May 23, 2007. On this date LAN issued 1,574,132 ADRs representing 7,870,660 company shares. The ADRs were placed with foreign investors.
- 9.- New aircraft for long-haul fleet:** Reported July 12, 2007. The Board of Directors announced its authorization of the incorporation of thirty-two Boeing 787s into the fleet. The planes represent an investment of US\$3.2 billion and will be delivered between 2011 and 2016. Ten Boeing 787 purchase options were also approved for 2017 and 2018.
- 10.- Resignation of Sebastián Piñera:** Reported July 31, 2007. The Chairman of the Board of Directors was notified on July 30 of the resignation of Sebastián Piñera Echenique as a director of the company.
- 11.- Payment of provisional dividend:** Reported July 31, 2007. The Board of Directors at its ordinary meeting on this date agreed to a provisional dividend of US\$0.26596 per share, to be paid out of income for 2007.
- 12.- Modification to ADR program:** Reported August 3, 2007. The company announced that it has decided to implement a modification in its ADR program, changing the ADR ratio to 5:1.
- 13.- Payment of provisional dividend:** Reported December 21, 2007. The Board of Directors at its ordinary meeting on this date agreed to a provisional dividend of US\$0.35389 per share, to be paid out of income for 2007.
- 14.- Antitrust Investigation by European Commission:** Reported on December 27, 2007. The Directorate-General for Competition of the European Commission notified Lan Cargo S.A. on December 26, 2007 of proceedings against 25 cargo airlines, among them LAN Cargo S.A., for alleged anti-competitive behavior in the air freight business.