



**FOR IMMEDIATE RELEASE**

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## **DIRECTOR RESIGNATION, SHAREHOLDERS' MEETINGS AND DIVIDENDS DISTRIBUTION**

**(Santiago, Chile, March 23, 2010)** Madeco S.A. ("Madeco" or "the Company") (Public, OTC: MADKY; prior NYSE ticker: MAD) reported the following information to the *Superintendencia de Valores y Seguros* (Chilean Securities and Insurance Superintendency, or "SVS"):

### **Company's Director Resignation**

Mr. Jean Paul Luksic Fontbona submitted his resignation to the Board of Directors. The Company's Board accepted his resignation at its meeting held on March 22<sup>nd</sup>, 2010. On his replacement was nominated Mr. Felipe Joannon Vergara until the next Annual Shareholders' Meeting.

### **Annual Shareholders' Meeting**

The Board of Directors agreed to summon an Annual Shareholders' Meeting to be held at 17:00 on April 22, 2010, at the Intercontinental Hotel located at Avenida Vitacura N°2885, Las Condes, Santiago.

The issues to be included at the Annual Shareholders' Meeting are the following:

- a) approval of the Company's Annual Report, Financial Statements and External Auditors Report for the fiscal year ended December 31, 2009;
- b) distribution of net income of 2009;
- c) election of the Company's Board of Directors;
- d) determination of the Board of Directors' remuneration;
- e) determination of the Audit Committee's fees, pursuant to Article 50 bis of Law #18,046 (Chilean Corporation Law) and approval of the Committee's expense budget for the year 2010;
- f) report of the Board of Director's expenses in 2009;
- g) approval of the Director's Committee report regarding activities and expenses for the fiscal year 2009;
- h) designation of the Company's External Auditors;
- i) approval of the Company's report regarding related party transactions, pursuant to Title XIV of Law #18,046 (Chilean Corporation Law); and
- j) discussion of any other matter of interest within the scope of the Annual Shareholders' Meeting.

### **Extraordinary Shareholders Meeting.**

The Board also agreed to call to an Extraordinary Shareholders' Meeting to be held after the Annual Shareholders' Meeting (at the same place), which will have to resolve these issues:

- a) Reduce the share capital, due to initial adjustment related with the adoption IFRS accounting standards, according to Circular No. 1945, from the Superintendencia de Valores y Seguros (Chilean Securities and Insurance Superintendency) dated September 29, 2009, introducing to the Company's bylaws all appropriate modifications; and
- b) Take all other agreements as may be necessary or desirable to materialize, to carry out and complement the agreements adopted by the Shareholders' Meeting related to the previous issues.



### **Participation in the Shareholders Meetings.**

The shareholders listed in the registers 5 days before the celebration of both Meetings (i.e. April 16, 2010) will have the right to participate in them.

### **Dividend distribution.**

The Board agreed to propose to the Annual Shareholders' Meeting to distribute a dividend of US\$0.0052 per share with charge to the net income of the year 2009. If the Meeting approves this dividend, it will be paid, starting from April 30, 2010, in Chilean Pesos according to the official exchange rate of April 22, 2010. Shareholders who are in the Shareholders Register of April 24, 2010, will be entitled to receive this dividend. The tax effects of this dividend will be informed once known.

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**Madeco** formerly *Manufacturas de Cobre* MADECO S.A., was incorporated in 1944 as an open stock corporation according to Chilean law. Currently it has operations in Chile, Peru and Argentina. Madeco is a leader in South America in finished and semi-finished copper, aluminum and alloy products. The Company is also a leader in flexible packaging for mass consumer products, such as foods, snacks and cosmetics. More information on [www.madeco.cl](http://www.madeco.cl)

Readers are advised not to confide excessively in declarations about future performance that may be included in this document, which are based on current information. The Company has no obligation to publicly declare changes to statements regarding future performance, which may be subject to events or circumstances after today's date, including, but not limited to, changes in Company's strategy, or in capital spending, or reflect the occurrence of unanticipated events.