

Corn Products International, Inc.

Audit Committee Charter

PURPOSE:

1. The purpose of the Audit Committee (“Committee”) of the Company’s Board of Directors (“Board”) is as follows:
 - (a) to assist the Board in its oversight of:
 - (i) the integrity of the Company’s financial statements,
 - (ii) the Company’s compliance with legal and regulatory requirements,
 - (iii) the independent auditor’s (“Independent Auditor”) qualifications and independence,
 - (iv) the performance of the Company’s internal audit function and the Independent Auditor, and
 - (v) the Company’s overall risk management profile, and
 - (b) to prepare the report that the Securities and Exchange Commission (“SEC”) rules require be included in the Company’s annual proxy statement.
2. The Audit Committee shall meet at least four times annually, or more frequently as circumstances dictate.
3. Notwithstanding the above purpose of the Audit Committee, the Board recognizes that the Audit Committee is not responsible for guaranteeing the accuracy of the Company’s financial statements or the quality of the Company’s accounting practices. The fundamental responsibility for the Company’s financial statements and disclosures rests with management, with the responsibility for accurately auditing such statements and disclosures residing in the Independent Auditor.

MEMBERSHIP/EXPERTISE REQUIREMENTS:

1. The Audit Committee shall consist of at least three directors, each of whom shall be an “independent director” under the rules of the New York Stock Exchange and shall otherwise satisfy the requirements for Audit Committee service imposed by the Securities and Exchange Act of 1934, as amended (the “Act”) and the rules of the New York Stock Exchange.
2. Each member of the Committee shall be financially literate, as such qualification is interpreted by the Board in its business judgment.

3. At least one member of the Committee shall be an Audit Committee financial expert, as that term is defined by the Act and whose identity is determined by the Board.
4. Any member of the Committee who simultaneously serves on the audit committees of more than three public companies may serve on the Committee only if the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and such determination is disclosed in the Company's proxy statement for the annual meeting of its shareholders.

RESPONSIBILITIES:

The responsibilities of the Committee are as follows:

In relation to the Independent Auditor:

1. To be directly responsible for the appointment, retention, evaluation, termination, compensation and oversight of the Independent Auditor, including the resolution of disagreements between management and the Independent Auditor regarding financial reporting. The Committee has the sole authority to approve all audit and non-audit engagement fees and terms with the Independent Auditors. These responsibilities may not be delegated to the Company's management. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of compensation to the Independent Auditor.
2. The Independent Auditor shall report directly to the Audit Committee.
3. To pre-approve all audit and non-audit services, subject to any exceptions provided by the Act. To the extent that this responsibility is delegated to one or more members of the Committee, such member(s) must report such pre-approvals at the next scheduled meeting of the Committee.
4. To assure that the requirements under the Act for audit partner rotation are observed.
5. To review the scope of the annual audit to be performed by the Independent Auditor.
6. At least annually, to obtain and review a written report by the Independent Auditor describing the following:
 - (a) the Independent Auditor's internal quality-control procedures;
 - (b) any material issues raised by the most recent internal quality-control review, or peer review, of the Independent Auditor or by any inquiry or investigation by governmental or professional authorities, within the

preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and

- (c) all relationships between the Independent Auditor and the Company, including the matters set forth in Independence Standards Board Standard No. 1.
- 7. To annually evaluate the Independent Auditor's qualifications, performance and independence, including a review and evaluation of the lead partner, taking into account the opinions of Company's management and the Company's Internal Auditor, and report its conclusions to the Board.
- 8. To periodically meet separately with the Independent Auditor.
- 9. To review with the Independent Auditor any audit problems or difficulties and management's response, including any restrictions on the scope of the Independent Auditor's activities or access to requested information, and any significant disagreements with management.
- 10. To discuss with the Independent Auditor the responsibilities, budget and staffing of the Internal Audit function.
- 11. To establish clear policies relating to the hiring by the Company of employees or former employees of the Independent Auditor.

In relation to the Company's Internal Audit Function

- 1. To periodically meet separately with internal auditors.
- 2. To review and approve the annual internal audit plan.
- 3. To receive and review summaries and reports from the Internal Auditor with respect to its oversight of the operations of the Company's systems of internal controls and, where deemed appropriate, management's response thereto.
- 4. To review budgets, organizational structure, staffing and qualifications of the internal audit function.

In relation to Financial Review

- 1. To review and discuss the annual audited financial statements and quarterly financial statements with management and the Independent Auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

2. To discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and ratings agencies.
3. To receive, on a timely basis, and review prior to completion of the Independent Auditor's annual audit, a report from the Independent Auditor, describing the following:
 - (a) all critical accounting policies and practices to be used in the Annual Audit,
 - (b) all alternative treatments of financial information within generally accepted accounting principles relating to material items that have been discussed with management, ramifications of the use of such alternative disclosure and treatments, and the treatment preferred by the Independent Auditor, and
 - (c) other material written communications between the Independent Auditor and management, such as any management letter or schedule of unadjusted differences.
4. to periodically separately meet with management.
5. to review annually the effect of regulatory and accounting initiatives on the Company's financial statements.
6. to review annually the effect of off-balance sheet structures, if any, on the Company's financial statements.
7. To review the Company's financial reporting processes and internal controls, based on consultation with the Independent Auditor and Internal Audit. Such review shall include a consideration of the major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of identified deficiencies.
8. To review tax compliance and reporting.

In relation to Internal Controls

1. In connection with each annual or quarterly report filed by the Company with the SEC, the principal executive officer and the principal financial officer, shall disclose the following to the Committee:
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal controls which are reasonably likely to adversely

affect the Company's ability to record, process, summarize and report financial data, and

- (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.
2. To establish procedures for the following:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
 3. To review the status of corporate security, the security for the Company's electronic data processing, information systems, and the general security of the Company's people and assets.

In relation to Risk Assessment

1. To review policies with respect to risk assessment and risk management.
2. To discuss the Company's major risk exposures and the steps Company management has taken to monitor such exposure.
3. To review, on an annual basis a report prepared by the General Counsel on litigation in which the Company is involved and to provide the report to the full Board.

In relation to Outside Experts

1. To engage and obtain advice and assistance from outside legal, accounting or other advisors, as it deems necessary to carry out its duties. In addition, the General Counsel will attend Committee meetings as requested by the Committee.
2. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of compensation to any such advisors, as well as for ordinary administrative expenses that are necessary or appropriate in carrying out the Committee's duties.

In relation to Governance:

1. To report regularly to the Board, both with respect to the activities of the Committee generally and with respect to any issues that arise regarding the

- quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Independent Auditor or the performance of the internal audit.
2. To conduct an annual performance evaluation of the Committee and report the conclusions to the full Board.
 3. To review and address issues relating to compliance with the Company's code of ethics for senior financial officers and recommend changes to the code if necessary.
 4. To review and assess the adequacy of this Charter on an annual basis.
 5. To include a copy of this Charter in the Company's proxy statement as required by law.
 6. To prepare an annual agenda to ensure that the Audit Committee meets the requirements of this Charter.

Adopted: January 25, 2006