

Corn Products International, Inc. Compensation Committee Charter

PURPOSE:

The purpose of the Compensation Committee (“Committee”) of the Company’s Board of Directors (“Board”) is to:

- discharge the Board’s responsibilities relating to: compensation of the Company’s Chief Executive Officer and senior executives; employee benefit plans and the compensation of directors.
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- assure that compensation programs are implemented according to the Company’s compensation philosophy as established by the Committee and that compensation actions are aligned with the business strategy, expected results and the interest of shareholders.
- review the performance and succession of the Company’s elected officers and the developmental actions for that group of managers identified by management as corporate monitored employees.

MEMBERSHIP:

The Committee shall consist of at least three directors, each of whom shall be an “independent director”, in compliance with the NYSE listing standards and satisfy the requirements of the Internal Revenue Code of 1986, as amended, and the Securities Exchange Act of 1934, as amended.

Members of the Committee and the Chairperson of the Committee shall be appointed by the Board at its meeting following the Company’s Annual Meeting of Shareholders and shall serve until their successors shall be duly elected.

RESPONSIBILITIES:

The responsibilities of the Committee are:

In relation to the Chief Executive Officer and executive compensation:

- review and approve corporate goals and objectives relevant to Chief Executive Officer compensation; evaluate Chief Executive Officer performance in light of those goals and objectives; establish Chief Executive Officer compensation based on that evaluation.
- determine and approve base salary, short and long-term incentive compensation and compensation under equity-based plans for the Chief Executive Officer and other executives.

- review and approve change in control agreements and any arrangement, other than under the terms of the Company's employee benefit plans and employment or severance agreement, upon termination or retirement of any executive officer or other elected corporate officer.
- review and approve personal benefits and other non-cash compensation for executive officers and other elected officers.
- produce an annual report on executive compensation for inclusion in the Company's proxy statement in accordance with applicable rules and regulations.

In relation to employee benefit plans:

- review employee benefit programs and proposals for adoption, amendment or termination of the Company's principal pension and welfare plans.
- appointment of administrative committees for such plans.
- as required, recommend actions to the Board.

In relation to the compensation of directors:

- recommend to the Board the compensation arrangements for independent directors and administer the Deferred Compensation Plan for independent directors.

In relation to the alignment of the compensation philosophy to the business strategy:

- review and approve compensation plan designs based on factors including: alignment to the business strategy, Company performance, relative shareholder return, competitive market information of comparable companies, individual performance, past awards and time in job.
- review plan design with external advisors.

In relation to performance, succession and management development:

- review the performance and the succession of the Company's elected officers.
- review the implementation of developmental actions for that group of managers identified by management as corporate monitored employees.

STRUCTURE AND OPERATION:

- The Committee shall meet at least three times a year and at such other times as the Chairperson of the Committee deems advisable.

- The Committee shall meet in executive session without the presence of management as often as it deems appropriate.
- The Chairperson of the Committee shall report to the Board, at each meeting of the Board following a meeting of the Committee, on the matters considered.
- The Committee shall conduct an annual performance evaluation of its performance.

RESOURCES AND CONSULTANTS:

- The Committee shall have the resources and authority to obtain advice and seek assistance from internal and external compensation, legal, accounting and other advisors, the fees for which shall be provided for by the Company.
- The Committee shall have the sole authority to select, retain and terminate consultants to assist in discharging its duties and to approve the fees and other retention terms of such consultant.

Adopted: January 25, 2006