

BUNGE LIMITED COMPENSATION COMMITTEE CHARTER

Committee Members:

Ernest G. Bachrach – Chair
Andrew Ferrier
L. Patrick Lupo
John E. McGlade

Purpose

The primary purpose of the Compensation Committee is to discharge the responsibilities of the Board of Directors relating to compensation, including equity compensation, of the Company's executives. The Committee has overall responsibility for designing, reviewing and overseeing the Company's executive compensation program and for evaluating and making recommendations to the Board regarding the compensation of directors and the Company's incentive compensation plans.

Committee Composition

1. Members. The Committee shall consist of as many members as the Board shall determine, but in any event not fewer than three members. The members of the Committee shall be appointed annually by the Board.
2. Qualifications. Each member of the Committee shall meet all independence and other requirements of law and the New York Stock Exchange applicable to listed U.S. companies.
3. Chair. The Chair of the Committee shall be appointed by the Board.
4. Removal and Replacement. The members of the Committee may be removed or replaced, and any vacancies on the Committee shall be filled, by the Board. In addition, membership on the Committee shall automatically end at such time as the Board determines that a member ceases to be an independent member of the Board.

Committee Meetings

1. Meetings. The Chair of the Committee, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings; provided that the Committee shall meet at least two times per year and at such other times as it deems necessary to fulfill its responsibilities. Meetings of the Committee may be held in person or by conference call.
2. Agenda. The Chair of the Committee shall develop and set the Committee's agenda, in consultation with the other members of the Committee, the Board and management. The agenda and, to the extent practical, information concerning the business to be conducted at each Committee meeting shall be provided to the members of the Committee in advance of each meeting. Additionally, the agenda concerning the business to be conducted at each Committee meeting shall be circulated to all Board members in advance of the meeting.
3. Report to the Board. The Committee shall report to the Board regularly and make available to the Board the minutes of its meetings.

4. Performance Evaluation; Assessment of Charter. The Committee shall annually conduct a performance evaluation and shall report to the Board the results of the evaluation. The Committee shall review and assess the adequacy of this Charter annually and recommend any changes to the Board.

Authority and Duties

1. The Committee shall review and approve corporate goals and objectives relevant to the compensation of the Company's CEO, evaluate the performance of the CEO in light of those goals and objectives and set the compensation level of the CEO based on this evaluation. In determining the compensation of the CEO, the Committee shall consider, among other things, the Company's performance and shareholder return, the value of similar compensation paid to CEOs at comparable companies and the awards given to the CEO in past years.
2. The Committee shall review the evaluation by the CEO of the performance of the Company's direct reports to the CEO.
3. The Committee shall review and approve the total compensation package for the Company's direct reports to the CEO, including (a) annual base salaries, (b) performance-based bonuses, (c) long-term equity based compensation and (d) any perquisites that may be given.
4. The Committee shall annually review and make recommendations to the Board regarding the compensation of directors, including equity-based compensation. In making these recommendations, the Committee shall consider, among other things, the level of compensation provided to board members at comparable companies and the demands of Board membership.
5. The Committee shall review and make recommendations to the Board regarding the adoption, termination or amendment of the Company's incentive compensation plans, including equity-based plans (collectively, the "Plans"), that are subject to Board or shareholder approval.
6. The Committee shall administer the Plans in accordance with their terms, applicable laws, rules, and regulations, delegating authority to management as appropriate.
7. The Committee shall review and approve all new employment, consulting, retirement and severance agreements and arrangements proposed for the Company's CEO and direct reports to the CEO. The Committee shall periodically evaluate existing agreements with the CEO and direct reports to the CEO for continuing appropriateness.
8. The Committee shall approve grants of stock or stock options, delegating as appropriate and subject to appropriate limitations, authority to the CEO to make grants to those who are not executive officers or directors of the Company.
9. The Committee shall, in consultation with senior management, establish the Company's compensation philosophy, and shall administer the Company's executive compensation program in accordance with its articulated compensation philosophy. The Committee shall review at least annually the Company's executive compensation program. The program review would include, among other factors, whether (1) executives are rewarded consistent with the Company's compensation philosophy, internal equity, competitive practice, applicable legal and regulatory requirements and contribution to Company performance and (2) the program supports the Company's objectives and interests of shareholders.
10. The Committee shall review and stay abreast of the Company's management succession program for senior executive positions and ensure that the Board is informed of its status.
11. The Committee shall review and discuss with the Company's management the Compensation Discussion and Analysis (CD&A) required to be included in the Company's annual proxy statement.

The Committee shall prepare the Compensation Committee Report required by the Securities and Exchange Commission to be included in the Company's annual proxy statement.

12. The Committee shall review the Company's compensation practices to ensure that they do not encourage unnecessary and excessive risk taking.
13. The Committee shall review the results of any shareholder advisory votes on executive compensation and consider any implications.
14. The Committee shall establish and review executive and director share ownership guidelines and monitor achievement of such guidelines.
15. The Committee shall select a group or groups of comparable companies that shall be used for purposes of evaluating the appropriateness of the Company's compensation packages.
16. As applicable, the Committee shall determine and certify the attainment of performance goals pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended.
17. The Compensation Committee shall have sole authority and appropriate funding to select and retain compensation consultants and other advisors to advise the Committee, as needed. The Committee shall have the sole authority to establish the terms of engagement, including reasonable compensation, and oversee the advisor's work. Before retaining an advisor, the Committee shall consider any factors affecting the advisor's independence from management, including the factors set forth in the New York Stock Exchange's listing standards. If, upon consideration of such factors, the Committee determines that the work of a compensation consultant would raise a conflict of interest, the Committee shall determine how the conflict of interest would be addressed

The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform any other functions it may find necessary or appropriate for the performance of its duties. The Committee shall have the power to delegate its authority and duties to subcommittees or individual members of the Committee as it deems appropriate.