

## **Bunge Limited**

### **Shareholder Rights Plan Policy**

This Shareholder Rights Plan Policy of Bunge Limited (the “Company”) has been adopted by the Board of Directors (the “Board”) of the Company effective as of August 1, 2007.

The Company’s Board will only adopt a shareholder rights plan if either:

- (1) the Company’s shareholders have approved the adoption of the shareholder rights plan before its effectiveness or
- (2) the Board, in the exercise of its fiduciary responsibilities, and by a vote of a majority of the independent members of the Board, determines that, under the circumstances existing at the time, it is in the best interests of the Company for the Board to adopt a shareholder rights plan without the delay that would be occasioned by seeking shareholder approval.

If the Board adopts a shareholder rights plan pursuant to clause (2) above, the Board will seek shareholder ratification of the shareholder rights plan within 12 months from the date of the adoption of the shareholder rights plan by the Board. The shareholder ratification required in any such case would be by a majority of the votes cast. If shareholder ratification is not obtained within 12 months of adoption, the shareholder rights plan would then expire at the end of the 12-month period.

The Corporate Governance and Nominations Committee will review this Policy periodically, and report to the Board any recommendations it may have concerning the Policy.