

ESSEX COURT CHAMBERS

Barristers

24 LINCOLNS INN FIELDS LONDON WC2A 3EG

May 11, 2004

Corn Products International, Inc.
 c/o Ms. Lucinda A. Low and Messrs.
 Robert E. Hertzstein, Matthew M. Nolan
 and Myles S. Getlan
 Miller & Chevallier Chartered
 655 Fifteenth Street, N.W., Suite 900
 Washington, D.C. 20005-5701

United Mexican States
 c/o Mr. Hugo Perezcano Diaz
 Director General de Consultoria Juridica
 de Negociaciones
 Secretaria de Economia
 Alfonso Reyes #30
 Delegación Cuauhtémoc
 C.P. 06140
 México, D.F.

Ref: **Corn Products International, Inc. v. United Mexican States**
(ICSID Case No. ARB(AF)/04/1)

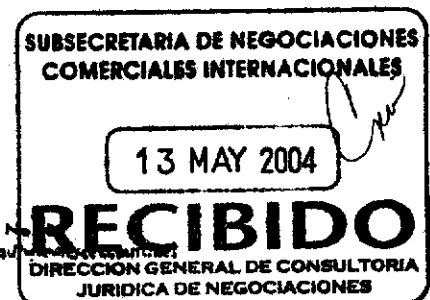
Dear Counsel,

1. As you will know, from the letter, dated May 3, 2004, from Mr. Gonzalo Flores, Secretary of the Tribunal, Mr. Manuel E. Tron has submitted his resignation from the Tribunal. In accordance with Article 14(3) of the ICSID Additional Facility Arbitration Rules, we have considered whether or not to accept that resignation and are minded to do so. However, before taking a decision in the matter, we invite the parties to give us their views on whether or not we should accept Mr. Tron's resignation. We would be grateful, therefore, if each party would indicate its view within seven days of the date of this letter. If we have not heard anything from a party within seven days, we will assume that there is no objection to acceptance of the resignation. A party which wishes to object should briefly set out its reasons for doing so.
2. Should we accept Mr. Tron's resignation, Article 17(1) of the Additional Facility Arbitration Rules requires that the vacancy promptly be filled by the same method by which the original appointment was made; in this case on nomination by the Respondent. While Article 17(1) does not specify a precise time limit, we consider that the requirement of promptness means that the Respondent must not take longer than the forty-five days specified by Article 17(2) for the filling of vacancies by the Chairman of the Administrative Council. The forty-five day period specified by Article 17(2) starts to run on the date of notification of the vacancy; in this case May 3, 2004. Accordingly,

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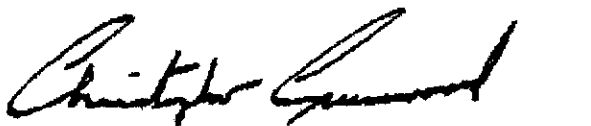
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unless one of the parties submits that the Tribunal should not accept the resignation of Mr. Tron, the Respondent United Mexican States should nominate a replacement for Mr. Tron not later than June 17, 2004.

3. If these procedures are followed, we would look forward to holding the first session of the reconstituted Tribunal not later than the first two weeks of August, 2004 as called for by Article 21 of the Additional Facility Arbitration Rules.
4. In order to avoid delay, we would also welcome an indication of the views of both parties regarding the place of arbitration. Please communicate your views on this question to the Secretary of the Tribunal not later than May 31, 2004.

Yours sincerely,



Christopher Greenwood, QC
President of the Tribunal



Andreas F. Lowenfeld
Arbitrator

International Centre for Settlement of Investment Disputes

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May 12, 2004

Corn Products International, Inc.
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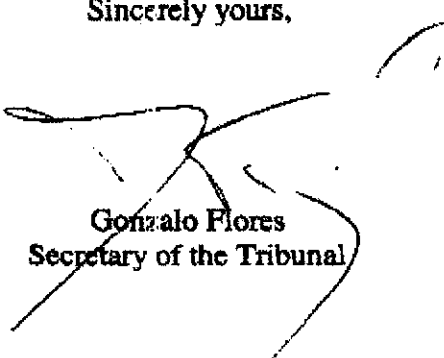
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Dear Madam and Sirs,

Further to my email of yesterday's date, please find attached a signed copy of the Tribunal's letter of May 11, 2004, which the President of the Tribunal has asked me to send to you.

Sincerely yours,


Gonzalo Flores
Secretary of the Tribunal

Attachments

c.c.:

Prof. Christopher J. Greenwood
Prof. Andreas F. Lowenfeld



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FACSIMILE COVER SHEET AND MESSAGE

DATE: 12 de mayo de 2004 **NO. OF PAGES:** 4
(including cover sheet)

TO: Sr. Hugo Perezcano Díaz **FAX NO.:** (9011-5255) 5729-9310/09
Title: Consultor Jurídico
Organization: Secretaría de Economía
City/Country: México, D.F., México

FROM: Gonzalo Flores **FAX NO.:** (202) 522-2615/2027
Title: Consejero Jurídico Principal **Telephone:** (202) 458-1505
Dept/Div: CIADI **Website:** www.worldbank.org/icsid
Mail Stop No.: MC6-611

SUBJECT: Corn Products International, Inc. c. Estados Unidos Mexicanos (Caso CIADI No. ARB(AF)/04/1)

MESSAGE:

Por favor vea lo adjunto.



Transmission authorized by: Gonzalo Flores, Consejero Jurídico Principal, CIADI

If you experience any problems in receiving this transmission, inform the sender at the telephone or fax no. listed above.