



IMPORTANT ANNUAL AND EXTRAORDINARY MEETINGS INFORMATION

Using a **black ink** pen, mark your votes with an **X** as shown in this example. Please do not write outside the designated areas.



Annual and Extraordinary Meetings Proxy Card

▼ PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

A Annual General Meeting Proposals — The Board of Directors recommends a vote FOR Proposals 1 – 8.

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| <p>1. Approval of the Consolidated Financial Statements of ADECOAGRO S.A. as of and for the years ended December 31, 2016, 2015, and 2014.</p> <p>2. Approval of ADECOAGRO S.A.'s annual accounts as of December 31, 2016.</p> <p>3. Allocation of results for the year ended December 31, 2016.</p> <p>4. Vote on discharge (quitus) of the members of the Board of Directors for the proper exercise of their mandate during the year ended December 31, 2016.</p> <p>5. Approval of compensation of the members of the Board of Directors for year 2016.</p> <p>6. Approval of compensation of the members of the Board of Directors for year 2017.</p> <p>7. Appointment of PricewaterhouseCoopers Société coopérative, réviseur d'entreprises agréé as auditor of ADECOAGRO S.A. for a period ending at the general meeting approving the annual accounts for the year ending December 31, 2017.</p> | <table border="0"> <tr> <td>For</td> <td>Against</td> <td>Abstain</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table> | For | Against | Abstain | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <p>8. Election of the following members of the Board of Directors:</p> <p>8.1 - For a term of three (3) years each, ending on the date of the Annual General Meeting of Shareholders of ADECOAGRO S.A. to be held in 2020:</p> <table border="0"> <tr> <td></td> <td style="text-align: center;">For</td> <td style="text-align: center;">Against</td> <td style="text-align: center;">Abstain</td> </tr> <tr> <td>8.1(i) - Mariano Bosch</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>8.1(ii) - Plínio Musetti</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>8.1(iii) - Daniel Gonzalez</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> <p>8.2 - For a term of two (2) years, ending on the date of the Annual General Meeting of Shareholders of ADECOAGRO S.A. to be held in 2019:</p> <table border="0"> <tr> <td></td> <td style="text-align: center;">For</td> <td style="text-align: center;">Against</td> <td style="text-align: center;">Abstain</td> </tr> <tr> <td>8.2(i) - James David Anderson</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> <p>8.3 - For a term of one (1) year each, ending on the date of the Annual General Meeting of Shareholders of ADECOAGRO S.A. to be held in 2018:</p> <table border="0"> <tr> <td></td> <td style="text-align: center;">For</td> <td style="text-align: center;">Against</td> <td style="text-align: center;">Abstain</td> </tr> <tr> <td>8.3(i) - Marcelo Vieira</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>8.3(ii) - Walter Marcelo Sanchez</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | | For | Against | Abstain | 8.1(i) - Mariano Bosch | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8.1(ii) - Plínio Musetti | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8.1(iii) - Daniel Gonzalez | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | For | Against | Abstain | 8.2(i) - James David Anderson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | For | Against | Abstain | 8.3(i) - Marcelo Vieira | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8.3(ii) - Walter Marcelo Sanchez | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| 8.1(i) - Mariano Bosch | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8.1(ii) - Plínio Musetti | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8.1(iii) - Daniel Gonzalez | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 8.3(i) - Marcelo Vieira | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8.3(ii) - Walter Marcelo Sanchez | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



B Extraordinary General Meeting Proposal — The Board of Directors recommends a vote FOR the following Proposal.

- Amendment to articles 3.1, 5.1.1 (to adjust the authorized share capital and related authorization to 5 years), 6.2.1, 12.2, 12.2.3, 12.2.4, 15, 16.1 to 16.3 and 23 of the articles of association of the Company in line with the amendments to the Luxembourg law of 10 August 1915 on commercial companies as amended by the law of 10 August 2016, as set out in the convening notice
- | | | |
|--------------------------|--------------------------|--------------------------|
| For | Against | Abstain |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

THIS PROXY WILL BE VOTED AS DIRECTED, OR IF NO DIRECTION IS INDICATED, WILL BE VOTED "FOR" ITEMS 1 THROUGH 8 OF SECTION A AND SUBSEQUENT ITEM OF SECTION B.



Important notice regarding the Internet availability of proxy materials for the Annual and Extraordinary General Meetings of Shareholders.
The Notice of Meeting is available at: <http://www.adecoagro.com>

▼ PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

Proxy — Adecoagro S.A.



Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders – April 19, 2017
THIS PROXY IS SOLICITED BY THE COMPANY

By voting in favor of the item pertaining to the Extraordinary General Meeting of Shareholders, the shareholder expressly declares having received the convening notice containing the detailed resolutions, and consents to vote in favor of such item as set out in its entirety in the convening notice.

The undersigned hereby appoints Mariano Bosch, and in case Mr. Bosch is absent at the meetings, Emilio F. Gnecco, and in case Mr. Gnecco is absent at the meetings, the chairman of the Annual General Meeting or Extraordinary General Meeting, as applicable, each with power to act without the other and with power of substitution, as proxy and attorney-in-fact and hereby authorizes such persons to represent and vote, as provided on the other side, all the shares of Adecoagro S.A. Common Stock which the undersigned is entitled to vote, and, in their discretion, to vote upon such other business as may properly come before the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders of Adecoagro S.A. to be held April 19, 2017 or at any adjournment or postponement thereof, with all powers which the undersigned would possess if present at the Meetings.

(Continued and to be marked, dated and signed, on the other side)

C Non-Voting Items

Change of Address — Please print new address below.

Comments — Please print your comments below.

D Authorized Signatures — This section must be completed for your vote to be counted. — Date and Sign Below

NOTE: Please sign as name appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such.

Date (mm/dd/yyyy) — Please print date below.

Signature 1 — Please keep signature within the box.

Signature 2 — Please keep signature within the box.

IF VOTING BY MAIL, YOU MUST COMPLETE SECTIONS A - D ON BOTH SIDES OF THIS CARD.

