



IMPORTANT ANNUAL MEETING 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 Meeting Proxy Card

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

### A 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, 2017, 2016 and 2015.</p> <p>2. Approval of ADECOAGRO S.A.'s annual accounts as of December 31, 2017.</p> <p>3. Allocation of results for the year ended December 31, 2017.</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, 2017.</p> <p>5. Approval of compensation of the members of the Board of Directors for year 2017.</p> <p>6. Approval of compensation of the members of the Board of Directors for year 2018.</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, 2018.</p> | <table border="0"> <tr> <td><b>For</b></td> <td><b>Against</b></td> <td><b>Abstain</b></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> | <b>For</b>               | <b>Against</b>           | <b>Abstain</b> | <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 2021:</p> <table border="0"> <tr> <td></td> <td style="text-align: center;"><b>For</b></td> <td style="text-align: center;"><b>Against</b></td> <td style="text-align: center;"><b>Abstain</b></td> </tr> <tr> <td>8.1(i) - Ivo Andrés Sarjanovic</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) - Guillaume van der Linden</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) - Mark Schachter</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(iv) - 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> </table> <p>8.2 - For a term of one (1) year, ending on the date of the Annual General Meeting of Shareholders of ADECOAGRO S.A. to be held in 2019:</p> <p>8.2(i) - Walter Marcelo Sanchez <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> |  | <b>For</b> | <b>Against</b> | <b>Abstain</b> | 8.1(i) - Ivo Andrés Sarjanovic | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8.1(ii) - Guillaume van der Linden | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8.1(iii) - Mark Schachter | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8.1(iv) - Marcelo Vieira | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>For</b>   | <b>Against</b>  | <b>Abstain</b>           |                          |                |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |  |  |            |                |                |                                |                          |                          |                          |                                    |                          |                          |                          |                           |                          |                          |                          |                          |                          |                          |                          |
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| <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"/> |                          |                |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |  |  |            |                |                |                                |                          |                          |                          |                                    |                          |                          |                          |                           |                          |                          |                          |                          |                          |                          |                          |
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|  | <b>For</b>  | <b>Against</b>           | <b>Abstain</b>           |                |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |  |  |            |                |                |                                |                          |                          |                          |                                    |                          |                          |                          |                           |                          |                          |                          |                          |                          |                          |                          |
| 8.1(i) - Ivo Andrés Sarjanovic   | <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/> |                |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |  |  |            |                |                |                                |                          |                          |                          |                                    |                          |                          |                          |                           |                          |                          |                          |                          |                          |                          |                          |
| 8.1(ii) - Guillaume van der Linden   | <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/> |                |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |  |  |            |                |                |                                |                          |                          |                          |                                    |                          |                          |                          |                           |                          |                          |                          |                          |                          |                          |                          |
| 8.1(iii) - Mark Schachter  | <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/> |                |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |  |  |            |                |                |                                |                          |                          |                          |                                    |                          |                          |                          |                           |                          |                          |                          |                          |                          |                          |                          |
| 8.1(iv) - Marcelo Vieira   | <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.

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



1 U P X



Important notice regarding the Internet availability of proxy materials for the Annual General Meeting 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 – April 18, 2018**  
**THIS PROXY IS SOLICITED BY THE COMPANY**

The undersigned hereby appoints Mariano Bosch, and in case Mr. Bosch is absent at the meeting, Emilio F. Gnecco, and in case Mr. Gnecco is absent at the meeting, the chairman of the Annual General Meeting 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 of Adecoagro S.A. to be held on April 18, 2018 or at any adjournment or postponement thereof, with all powers which the undersigned would possess if present at the Meeting.

(Continued and to be marked on the other side)

**B Non-Voting Items**

**Change of Address** — Please print new address below.

**Comments** — Please print your comments below.

**C 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.

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