

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

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

A Proposals – The Board of Directors recommends a vote FOR Proposals 1 – 9.

- | | | |
|--|--|---|
| <p>1. Approval of the Consolidated Financial Statements of ADECOAGRO S.A. as of and for the years ended December 31, 2018, 2017 and 2016.</p> | <p>For
<input type="checkbox"/></p> <p>Against
<input type="checkbox"/></p> <p>Abstain
<input type="checkbox"/></p> | <p>8. Election of the following members of the Board of Directors 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 2022:</p> |
| <p>2. Approval of ADECOAGRO S.A.'s annual accounts as of December 31, 2018.</p> | <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> | <p style="text-align: center;">For Against Abstain</p> <p>8.1 - Alejandra Smith <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> <p>8.2 - Andrés Velasco Brañes <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> <p>8.3 - Alan Leland Boyce <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p> |
| <p>3. Allocation of results for the year ended December 31, 2018.</p> | <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> | <p style="text-align: center;">For Against Abstain</p> <p>9. Approval of compensation of the members of the Board of Directors for year 2019. <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></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, 2018.</p> | <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> | <p>THIS PROXY WILL BE VOTED AS DIRECTED, OR IF NO DIRECTION IS INDICATED, WILL BE VOTED "FOR" ITEMS 1 THROUGH 9.</p> |
| <p>5. Reduction of the number of members of the Board of Directors from eleven (11) to nine (9) directors.</p> | <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> | |
| <p>6. Approval of compensation of the members of the Board of Directors for year 2018.</p> | <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></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, 2019.</p> | <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p> | |



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>

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Proxy – Adecoagro S.A.



Annual General Meeting of Shareholders - April 17, 2019

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 17, 2019 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 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.

C Non-Voting Items

Change of Address – Please print new address below.

Comments – Please print your comments below.

