

POWER OF ATTORNEY

I, the Undersigned,

being the holder of shares

in **KSG Agro S.A.** (hereinafter referred to as the « Company »), a *société anonyme* existing under the laws of Luxembourg, having its Registered Office at 24 rue Astrid, L-1143 Luxembourg, and duly registered with the *Registre de Commerce et des Sociétés* of Luxembourg, Section B, under the Number **158.864**,

hereby authorizes and empowers

Eric Tazzieri
(the “Proxyholder”)

to represent the Undersigned at the Annual General Meeting of Shareholders of the Company to be held at its Registered Office on July, 6th 2018 at 02.00 pm CET.

in order to deliberate upon the following Agenda:

AGENDA:

a. Convening notices;

agree disagree abstention

b. Decision to hold the Annual General Meeting on July 6th, 2018 as provided for in article 15 of the articles of association of the Company (the Articles) and discharge (quitus) to the board of directors of the Company (the Board) in relation thereto;

agree disagree abstention

c. Reading and approval of the management report (the “2016 Management Report”), drawn up by the Board of Directors of the Company for the financial year ended on December 31st, 2016 (the “Board of Directors”), to and by the Shareholders;

agree disagree abstention

d. Reading and approval of the independent auditor’s report (rapport du réviseur d’entreprises agréé) on the financial year ended on December 31st, 2016 (the “Independent Auditor’s Report 2016”) and approval of the Company’s balance sheet, profit and loss statement and its appendixes for the financial year ended on December 31st, 2016 (the “2016 Annual Accounts”);

agree disagree abstention

e. Decision on the allocation of the result for the financial year ended on December 31st, 2016;

agree disagree abstention

- f. Reading and approval of the management report (the “ 2017 Management Report”), drawn up by the Board of Directors of the Company for the financial year ended on December 31st, 2017, to and by the Shareholders;

agree disagree abstention

- g. Reading and approval of the independent auditor’s report (rapport du réviseur d’entreprises agréé) on the financial year ended on December 31st, 2017 (the “Independent Auditor’s Report 2017”) and approval of the Company’s balance sheet, profit and loss statement and its appendixes for the financial year ended on December 31st, 2017 (the “2017 Annual Accounts”);

agree disagree abstention

- h. Decision on the allocation of the result for the financial year ended on December 31st, 2017;

agree disagree abstention

- i. Decision to approve the special report of the Board of Directors dated June 1st , 2018 (the “Special Report”), established according to Article 480-2 of the Law of 10 August 1915 on commercial companies, as amended (the “1915 Law ”);

agree disagree abstention

- j. Decision to pursue the Company’s activity according to Article 480-2 of the 1915 Law in accordance with the Board of Directors’ proposal as included in the Special report;

agree disagree abstention

- k. Reading and approval of the independent auditor’s report (rapport du réviseur d’entreprises agréé) on the consolidated financial statements with respect to the year of 2016, started on January 1st, 2016 and ended on December 31st, 2016 (the “2016 Consolidated Annual Accounts”) and approval of the 2016 Consolidated Financial Statements and of its appendix (including the management report);

agree disagree abstention

- l. Reading and approval of the independent auditor’s report (rapport du réviseur d’entreprises agréé) on the consolidated financial statements with respect to the year of 2017, started on January 1st, 2017 and ended on December 31st, 2017 (the “2017 Consolidated Annual Accounts”) and approval of the 2017 Consolidated Financial Statements and of its appendix (including the management report);

agree disagree abstention

- m. Discharge of the members of the Company’s Board of Directors and its Independent Auditor (réviseur d’entreprises agréé) of the Company for the execution of their respective mandates;

- n. Miscellaneous

The Undersigned acknowledges that a blank vote will be considered by the Proxyholder.

The Proxyholder is furthermore authorized to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy and to proceed, in accordance with the requirements of Luxembourg law, to any registration with the *Registre de Commerce et des Sociétés* of Luxembourg and to any publication in the « Mémorial », while the Undersigned promises to ratify all said actions taken by the Proxyholder whenever requested.

The present proxy will remain in force if this Meeting of Shareholders, for whatsoever reason, is to be continued or postponed.

Done in, on

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