**PROXY**

The undersigned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_, with residence at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the **Undersigned**),

hereby appoints any employee of WConseil (each a **Proxyholder**), each acting individually, as its true and lawful agent and attorney-in-fact,

in order to represent the Undersigned through his/her sole signature at the annual general meeting (the **Meeting**) and the extraordinary general meeting (the **Extraordinary Meeting**) of the shareholders of **KSG Agro S.A.**, a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 24, rue Astrid, L-1143 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) (**RCS**) under the number B 156.864 (the **Company**), which will be held at the registered office of the Company on December 29, 2014 at 4:00 p.m. and at 5:00 p.m., respectively.

The Meeting shall have the following agenda:

a. Convening notices;

b. Decision to hold the Meeting on December 29, 2014 at 4:00 pm rather than on June 30, 2014 at 11:00 am 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;

c. Acknowledgement and acceptance of the resignation of (i) Mr. Jacob Mudde and (ii) Mrs. Gwenaëlle Bernadette Andrée Dominique Cousin, as members of the audit committee of the Company, effective as of the May 23, 2014;

d. Appointment of (i) Xavier Soulard (Director B) and Eric Tazzieri (Director B) as members of the audit committee of the Company;

e. Discharge (*quitus*) to the above removed member of the audit committee for the performance of their duties from the date of their respective appointment until the date of their resignation;

f. Approval of the audited consolidated annual accounts of the Company for the annual financial year having started on January 1, 2013 and ended on December 31, 2013 (the **2013 Consolidated Annual Accounts**);

g. Approval of the management report of the Directors of the Company with respect to the 2013 Consolidated Annual Accounts (the **Consolidated Management Report**);

h. Approval of a responsibility statement of the Directors of the Company with respect to the 2013 Consolidated Annual Accounts (the **Responsibility Report**);

i. Approval of the annual accounts of the Company for the annual financial year having started on January 1, 2013 and ended on December 31, 2013 (the **2013 Annual Accounts**);

j. Approval of the management report of the Company with respect to the 2013 Annual Accounts (the **Management Report**);

k. Allocation of the results of the financial year ended on December 31, 2013;

l. Discharge (*quitus*) to the members of the Board for the performance of their respective mandate for, and in connection with, the financial year ended on December 31, 2013;

m. Discharge (*quitus*) to Baker Tilly Luxembourg Audit S.à.r.l. as independent auditor (*réviseur d’entreprises agréé*) of the Company for the performance of its mandate for, and in connection with, the financial year ended on December 31, 2013;

n. Appoint of Grant Thornton Lux Audit S.A. as independent auditor (*réviseur d’entreprises agréé*) of the Company in connection with the financial year ended on December 31, 2014.

o. Authorisation and empowerment; and

p. Miscellaneous

The Undersigned appoints the Proxyholder to vote upon all the items of the above agenda in accordance with any directions herein given and if no direction is given, the Proxyholder shall vote FOR with respect to each of the proposals for which no direction is given.

1. RESOLUTION to acknowledge that the Undersigned has been duly convened to the Meeting by way of a convening notice published in the Mémorial on November 27, 2014, on the Tageblatt on November 27, 2014 and on the website of the Company on November 27, 2014.

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1. RESOLUTION to hold the Meeting on December 29, 2014 at 4:00 pm rather than on June 30, 2014 at 11:00 am as provided for in article 15 of the articles of association of the Company and discharge (*quitus*) to the board of directors of the Company in relation thereto.

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1. RESOLUTION to acknowledge and approve of the resignation of (i) Mr. Jacob Mudde and (ii) Mrs. Gwenaëlle Bernadette Andrée Dominique Cousin, as members of the audit committee of the Company, effective as of the May 23, 2014.

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1. RESOLUTION to approint of (i) Xavier Soulard (Director B) and Eric Tazzieri (Director B) as members of the audit committee of the Company

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1. RESOLUTION to discharge (*quitus*) to the above removed member of the audit committee for the performance of their duties from the date of their respective appointment until the date of their resignation.

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1. RESOLUTION to approve of the audited consolidated annual accounts of the Company for the annual financial year having started on January 1, 2013 and ended on December 31, 2013.

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1. RESOLUTION to approve of the management report of the Directors of the Company with respect to the 2013 Consolidated Annual Accounts.

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1. RESOLUTION to approve of a responsibility statement of the Directors of the Company with respect to the 2013 Consolidated Annual Accounts.

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1. RESOLUTION to approve of the annual accounts of the Company for the annual financial year having started on January 1, 2013 and ended on December 31, 2013.

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1. RESOLUTION to approve of the management report of the Company with respect to the 2013 Annual Accounts.

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1. RESOLUTION to allocate of the results of the financial year ended on December 31, 2013.

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1. RESOLUTION to discharge (*quitus*) to the members of the Board for the performance of their respective mandate for, and in connection with, the financial year ended on December 31, 2013.

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1. RESOLUTION to discharge (*quitus*) to Baker Tilly Luxembourg Audit S.à.r.l. as independent auditor (*réviseur d’entreprises agréé*) of the Company for the performance of its mandate for, and in connection with, the financial year ended on December 31, 2013.

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14. RESOLUTION to appoint of Grant Thornton Lux Audit S.A. as independent auditor (*réviseur d’entreprises agréé*) of the Company in connection with the financial year ended on December 31, 2014.

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15. RESOLUTION to authorize and empower any director of the Company and/or any employee of W Conseil, each individually and severally, to proceed in the name and on behalf of the Company and in accordance with the requirements of Luxembourg law, with the registration of the 2013 Annual Accounts and the appointment of the independent auditor *(réviseur d'entreprises agréé*) of the Company with the RCS and to publish the same in the *Mémorial,* *the Tageblatt* and to carry out all acts and things so as to carry into effect the purposes and intent of the Meeting.

The above Meeting will be immediately followed by the Extraordinary Meeting of the shareholders of the Company which will take place in Luxembourg, at the same date, upon the following agenda:

a. Convening notices;

b. Dissolution of the Company or continuation if the activities of the Company in accordance with article 100 of the law of August 10, 1915 on commercial companies, as amended, considering the cumulated losses suffered by the Company during the financial year ended December 31, 2013; and

c. Miscellaneous.

The Undersigned appoints the Proxyholder to vote upon all the items of the above agenda in accordance with any directions herein given and if no direction is given, the Proxyholder shall vote FOR with respect to each of the proposals for which no direction is given.

1. RESOLUTION to acknowledge that the Undersigned has been duly convened to the Extraordinary Meeting by way of a convening notice published in the *Mémorial* on November 27, 2014, on the Tageblatt on November 27, 2014 and on the website of the Company on November 27, 2014.

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1. RESOLUTION to acknowledge that the cumulated losses suffered by the Company as per December 31, 2013 amount to 2,047,262.90 USD, such losses exceeding three quarters of the share capital of the Company and RESOLUTION to continue the activities of the Company in accordance with article 100 of the Company Law.

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The Undersigned authorizes the Proxyholder to approve, reject or modify, in the name and on behalf of the Undersigned, any item on the agenda and add any item to the agenda and, in addition, gives full power to the Proxyholder to make any statement, cast all votes, sign all minutes of meetings and other documents, do all acts necessary or useful in connection with or in respect of the performance of the present proxy, even though not especially indicated, undertaking to ratify and confirm such acts taken by the Proxyholder and signatures if the need should arise and to proceed, in accordance with the requirements of Luxembourg law, with any registration with the RCS and to any publication in the *Mémorial, the Tageblatt*.

The Undersigned undertakes to fully indemnify the Proxyholder against all claims, losses, costs, expenses, damages or liability which the Proxyholder sustains or incurs as a result of any action taken by him/her in good faith pursuant to this proxy including any costs incurred in enforcing this proxy.

This proxy is governed by and shall be construed in accordance with the laws of the Grand Duchy of Luxembourg. The courts of the district of the city of Luxembourg shall have exclusive jurisdiction to hear any dispute or controversy arising out of, or in connection with, this proxy.

Given in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_

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By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_