



Structure of the Company's Committees and Limit for the Constitution of Collateral

JBS S.A.

Corporate Taxpayer's ID (CNPJ/MF): 02.916.265/0001-60

Company Registry (NIRE): 35.300.330.587

SUMMARY OF THE MINUTES OF THE BOARD OF DIRECTORS MEETING HELD ON JULY 5, 2012

Date, Time and Venue: July 5, 2012 at 10 a.m. at the headquarters of JBS S.A. ("Company") located at Avenida Marginal Direita do Tietê, 500, Bloco I, 3º andar, Vila Jaguara, CEP 05118-100, in the city and state of São Paulo.

Call Notice: A call notice was sent via e-mail to the members of the Board of Directors, pursuant to Article 18 of the Company's Bylaws.

Attendance: The majority of the members of the Company's Board of Directors were present, therefore achieving the necessary quorum to hold the meeting.

Presiding: Due to the absence of the Chairman of the Board of Directors, Joesley Mendonça Batista, the Vice-Chairman of the Board, Wesley Mendonça Batista, presided over the meeting as Chairman, with Jeremiah Alphonsus O'Callaghan acting as Secretary.

Agenda: (i) To review the structure of the Company's Committees and approve the members of those respective committees, and (ii) To ratify the Board of Executive Officer's limit for the constitution of collateral and the provision of suretyships, warranties and guarantees for the Company's own obligations, as provided for in Article 19, XXIV of the Company's Bylaws.

Resolutions: The Board members considered the items on the agenda, and unanimous resolved to:

(i) Approve the structure of the Company's Committees, composed as follows: (a) Finance and Risk Management Committee: Wesley Mendonça Batista, Joesley Mendonça Batista, André Nogueira, Peter Dvorsak, Eduardo Maciel and Eliseo Santiago Perez Fernandez; (b) People Management Committee: Wesley Mendonça Batista, Verônica Peixoto Coelho, José Augusto de Carvalho Júnior, Roberto Motta and Sergio Sampaio Nogueira; and (c) Sustainability Committee: Wesley Mendonça Batista, Marcus Vinicius Pratini de Moraes, José Augusto de Carvalho Júnior, Renato Mauro Menezes Costa, José Luis Medeiros, Roberto Motta, Paulo Sérgio Moreira da Fonseca, Alexandre Tadeu Seguin and Sergio Sampaio Nogueira. The composition and structure of the Audit Committee was discussed and the decision as to whether to constitute such a committee will be taken after due study by the Company's Management. The Board members present also approved the extinction of the Corporate Strategy Committee; and

(ii) Ratify the Board of Executive Officer's limit for the constitution of collateral and the provision of suretyships, warranties and guarantees for the Company's own obligations, as provided for in Article 19, XXIV of the Company's Bylaws at up to five hundred million U.S. dollars (USD 500,000,000.00) for its own obligations or those of any of its subsidiaries in Brazil or abroad.

Closure and Drawing up of the Minutes: There being no further business to discuss, the floor was offered to anyone who intended to speak and, as no one did, the meeting was adjourned for the time necessary to draw up these minutes, which were then read, approved and signed

by all attending Board members.

Members Present: Wesley Mendonça Batista, José Batista Sobrinho, Marcus Vinicius Pratini de Moraes, Natalino Bertin, Valere Batista Mendonça Ramos, Vanessa Mendonça Batista, Peter Dvorsak and Carlos Alberto Caser.

This is a free English translation of the original minutes drawn up in the Company's records.

São Paulo, July 5, 2012.

Wesley Mendonça Batista Chairman

Francisco de Assis e Silva Secretary