



## Call Notice for the Special Shareholders' Meeting held on June 3, 2011

The shareholders of JBS S.A. ("Company") are hereby invited to attend the Special Shareholders' Meeting to be held on June 3, 2011, at 9:00 a.m., following the first call, at the Company's headquarters, located at Av. Marginal Direita do Tietê, 500, Vila Jaguara, CEP 05118-100, in the city and state of São Paulo, to resolve on the following agenda:

To resolve on: (i) releasing the shareholder BNDES Participações S.A. – BNDESPAR from the obligation to conduct a public tender offer for the acquisition of all the shares issued by the Company, pursuant to Article 53, paragraph 8, of the Company's Bylaws; and (ii) approval of the provisions set forth in the "Private Instrument of the First Amendment to the Indenture of the 1st Issue of Debentures Convertible into Shares with a Swap Clause, Issued by JBS S.A.", copies of which are available on the Company's website and filed with the Securities, Commodities and Futures Exchange ("BM&FBovespa") and the Brazilian Securities and exchange Commission "CVM").

### General Information:

Pursuant to Paragraph 5, Article 10 of the Company's Bylaws and Article 126 of Law 6404/76, shareholders are requested to present, at least 72 hours prior to the date of the Meeting, in addition to their identification document and/or pertinent corporate acts attesting to their legal representation, if applicable: (i) a statement of shareholdings issued by the trustee; (ii) a proxy instrument duly certified by the grantor (those drawn up in a foreign language must be translated into Portuguese before being forwarded to the Company, and the translations must be registered with the Certificates and Documents registry); and/or (iii) in the case of shareholders whose shares are held in fungible custody, a statement of shareholdings issued by competent authority. Copies of the documents may also be forwarded by e-mail to [ri@jbs.com.br](mailto:ri@jbs.com.br) or by fax to (11) 3144-4279.

This Call Notice, the above-mentioned documents, as well as documents containing information required by the prevailing legislation, are available to shareholders at the Share and Custody Department of Banco Bradesco, the depositary institution for the Company's shares, and on the websites of the BM&FBovespa ([www.bmfbovespa.com.br](http://www.bmfbovespa.com.br)) and the CVM, through the IPE system ([www.cvm.gov.br](http://www.cvm.gov.br)), as well as on the Company's Investor Relations website([www.jbs.com.br/ri](http://www.jbs.com.br/ri)) and at the Company's headquarters.

For further information, please email [ri@jbs.com.br](mailto:ri@jbs.com.br) on the Company's Investor Relations website [www.jbs.com.br/ri](http://www.jbs.com.br/ri).

Management Proposal with Private Instrument

São Paulo, May 19, 2011.

Joesley Mendonça Batista  
Chairman of the Board of Directors

