



Call Notice

The shareholders of JBS S.A. ("Company") are hereby invited to attend, in first call, an Extraordinary General Meeting to be held next December 29, 2009, at 9 a.m., at the Company's administrative offices located at Av. Marginal Direita do Rio Tietê, 500, Vila Jaguara, in the City of São Paulo, State of São Paulo, Zip Code 05118-100, to resolve on the following matters of the agenda:

(a) to authorize the issuance of convertible or exchangeable debentures ("Debentures") ("Issue") by the Company, in the overall amount, on the issue date, equivalent to up to two billion United States dollars (USD 2,000,000,000.00). The Debentures shall have clauses for the exchangeability for shares issued by JBS USA Holding, Inc., or the conversion into shares issued by the Company, both in a mandatorily manner, as will be determined in the deed of issue, pursuant to articles 52 et seq. of Law 6404/76 ("Corporation Law") and other prevailing legal provisions, as well as the following related matters: (i) to vest the Company's Board of Directors with authority to change, if necessary, the matters dealt with in the second part of paragraph 1 of article 59 of the Corporation Law; and (ii) to authorize the Company's Executive Office to take all actions necessary to carry out the Issue;

(b) to approve the acquisition by the Company or by any of its direct or indirect subsidiaries of the US-based company Pilgrim's Pride Corporation;

(c) to approve the amendment to the Company's Bylaws concerning the following issues: (i) change in the Company's core business to include the activities performed by Bertin S.A.; and (ii) increase in the Company's authorized capital limit for up to a further five billion (5,000,000,000) common registered shares in book-entry form and non-par, as a result of the Issue; and (iii) include Clause 64 in chapter Final and Temporary Provisions to set out the rules applying to creation of the Special Independent Committee dealt with in CVM Practice Bulletin 35/2008, the provisional operation of which is intended to meet the purposes contemplated by said Practice Bulletin, in view of the proposed integration of the operations carried out by Bertin S.A. ("Bertin") and by the Company, as per the Material Facts published on September 16, 2009, October 22, 2009 and December 7, 2009;

(d) to approve the release of any shareholders that acquire debentures, within the context of the Issue and its capacity as holder of the Debentures or resulting shares, from the obligation of making a public offer for acquisition of the total outstanding shares of the Company, as permitted in clause 53, paragraph 8 of the Company's Bylaws;

(e) to cancel the treasury shares;

(f) to ratify the hiring, by the Company's management, of Apsis Consultoria Empresarial Ltda., with its principal place of business in the City of Rio de Janeiro, State of Rio de Janeiro, at Rua São José, 90, group 1802, enrolled in the National Register of Legal Entities (CNPJ/MF) under No. 27.281.922/0001-70 ("Apsis"), which will be in charge of appraisal (i) at the Company's economic value, in view of the merger of Bertin shares into the Company; (ii) at the net equity value considering Bertin's and the Company's market values, in view of the merger of Bertin shares into the Company; and (iii) at the accounting value of the Bertin shares, for the purposes of article 226 of the Corporation Law, as well as to approve the respective valuation reports prepared by Apsis;

(g) to analyze, discuss and approve the Protocol and Justification for Merger of Bertin Shares into the Company, executed between the Company, as absorbing company, and Bertin, as absorbed company ("Protocol and Justification"), accompanied by the pertinent documents, and after due consideration of the opinion issued by the Company's Fiscal Board (Conselho Fiscal);

(h) to approve the merger of Bertin shares into the Company on the conditions set out in the Protocol and Justification, with the consequent increase in the Company's capital stock and conversion of Bertin into a wholly-owned subsidiary of the Company;

(i) to restate the Company's Bylaws, not only as a result of the increase in the capital stock as a result of the merger of Bertin shares into the Company and cancellation of the treasury shares, but also in view of the matters set out in item 'c' of the agenda;

(j) to authorize the senior managers to take all actions necessary to implement the resolutions stated in the agenda; and

(k) to elect a new member for the Company's Fiscal Board (Conselho Fiscal).

Right to withdraw

Pursuant to article 137 of the Corporation Law, the Company's dissenting shareholders are entitled to withdraw from the Company, receiving the amount of R\$ 3.54548463 per share.

General Information

The documents relating to the matters listed in the Agenda are available for review at the Company's offices at Av. Marginal Direita do Rio Tietê, 500, Vila Jaguara, in the City of São Paulo, State of São Paulo, Zip Code 05118-100.

Pursuant to clause 10, paragraph 5 of the Company's Bylaws, the Extraordinary General Meeting may be attended by the shareholders who present, at least seventy-two (72) hours in advance, the identity document and/or pertinent corporate acts attesting to one's legal representative status, in addition to the following documents, as applicable: (i) evidence issued by the depository institution, at most five (5) days prior to the Extraordinary General Meeting date; (ii) the power of attorney with the grantor's signature duly certified; and/or (iii) as regards the holders of registered shares under fungible custody, the statement issued by the competent body and reflecting their respective ownership interest.

São Paulo, December 12, 2009

Joesley Mendonça Batista
Chairman of the Board of Directors