



Call Notice – April 29, 2011

JBS S.A.
Corporate Taxpayer ID (CNPJ) 02.916.265/0001-60
Company Registry (NIRE) 35.300.330.587
Publicly-held Company

Annual and Special Shareholders' Meetings

Call Notice

The shareholders of JBS S.A. ("Company") are hereby called to the Annual and Special Shareholders' Meetings to be held on April 29, 2011 at 9:00 a.m., on first call, at the Company's headquarters, located at Av. Marginal Direita do Tietê, 500, Vila Jaguara, in the City and State of São Paulo, CEP 05118-100, to resolve on the following agenda:

At the Annual Shareholders' Meeting:

- (i) to acknowledge the management's accounts, examine, discuss and vote on the Financial Statements for the year ended December 31, 2010;
- (ii) to resolve on the allocation of net income for the year ended December 31, 2010 and the distribution of dividends;
- (iii) to elect the members of the Company's Board of Directors;
- (iv) to elect the members of the Company's Fiscal Council;
- (v) to establish the overall annual compensation to be paid to the Company's Management and Fiscal Council members; and
- (vi) to change the publication newspaper to O Estado de São Paulo.

At the Special Shareholders' Meeting:

- (vii) to ratify the appointment and hiring, by the Company's Management, of Apsis Consultoria e Avaliações Ltda., headquartered at Rua da Assembléia, nº 35, 12º andar, in the city and state of Rio de Janeiro, inscribed in the roll of corporate taxpayers (CNPJ/MF) under number 08.681.365/0001-30 ("Apsis") to appraise the shareholders' equity of Biolins Energia S.A., a company headquartered at Av. Brigadeiro Faria Lima, 2.391, cpto. 22, 2º andar, sala 23, CEP 01452-905, in the City and State of São Paulo, inscribed in the roll of corporate taxpayers (CNPJ/MF) under number 10.194.385/0001-29 ("Biolins"), for purposes of Articles 226 and 227 of Law 6404/76 and pursuant to Article 8 of Law 6404/76, and the preparation of the respective appraisal report ("Appraisal Report"), as well as approve the Appraisal Report;
- (viii) to analyze, discuss and approve the Protocol and Justification for the Merger of Biolins into the Company, executed between the Company,

as acquiring company, and Biolins, as the acquired company ("Protocol and Justification"), accompanied by the appropriate documents, taking into consideration the opinion of the Company's Fiscal Council;

(ix) to approve the merger of Biolins into the Company, pursuant to the provisions of the Protocol and Justification; and

(x) to resolve on the amendment of Articles 20, 22 and 32 of the Company's Bylaws, and the consolidation of the Bylaws so as to: complement its corporate purpose (Article 3); exclude the position of Chief Operations Officer and include the position of Management and Control Officer, defining their duties (Articles 20 and 22); and establishing the Company's representative (Article 32).

General Information:

Pursuant to paragraph 5, Article 10 of the Company's Bylaws and to Article 126 of the Brazilian Corporate Law, shareholders are required to submit the following documents at least 72 hours in advance, in addition to their identification document and/or pertinent corporate acts testifying legal representation, if applicable: (i) the statement of ownership of the Company's shares issued by the trustee; (ii) the power-of-attorney certified by the grantor (those drawn up in a foreign language must be translated into Portuguese before being submitted to the Company, and the translation must be registered in the Certificates and Documents registry); and/or (iii) the statement proving ownership interest, issued by competent authority, in the case of shareholders participating in fungible custody of registered shares. Copies of the documents may also be forwarded by e-mail to ri@jbs.com.br or by fax to (11) 3144-4279.

The minimum equity interest held in the capital necessary to require the adoption of the multiple vote for electing the members of the Board of Directors at the Annual Shareholders' Meeting is five (5) per cent of the voting capital, pursuant to CVM Instruction 282 of June 26, 1998. The ability to require the adoption of the multiple vote process should be exercised pursuant to paragraph 1 of Article 141 of Law 6404 of December 15, 1976.

The following documents were published on March 29, 2011 in the Valor Econômico newspaper and in the Official Gazette of the State of São Paulo: (a) management report; (b) financial statements for the year ended December 31, 2010; and (c) independent auditor's report.

This Call Notice, the abovementioned documents, and the documents containing information required by the legislation in force, especially CVM Instruction 480/09 and 481/09, are available to shareholders at the Share and Custody Department of Bradesco, the financial institution depository of the Company's shares, and also on the websites of BM&FBOVESPA S.A. – Commodities, Securities and Futures Exchange (www.bmfbovespa.com.br) and the Brazilian Securities and Exchange Commission through the IPE system (www.cvm.gov.br), and on the Company's Investor Relations website (www.jbs.com.br/ri), as well as at the Company's office.

For more information, email ri@jbs.com.br, or visit the Company's Investor Relations website www.jbs.com.br/ri.

São Paulo, April 14, 2011.

Joesley Mendonça Batista
Chairman of the Board of Directors