

JBS S.A.

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

Company Registry (NIRE): 35.300.330.587

**EXCERPT FROM THE MINUTES OF THE BOARD OF DIRECTORS'
MEETING
HELD ON MAY 13, 2013 AT 10:30 A.M.**

Date, Time and Venue: May 13, 2013, 10:30 a.m., at the headquarters of JBS S.A. ("Company"), 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: The call notice was sent by email to all members of the Board of Directors, pursuant to Article 18 of the Company's Bylaws.

Attendance: All members of the Company's Board of Directors were present, representing a sufficient quorum for the Meeting.

Presiding: Joesley Mendonça Batista, **Chairman**; and Francisco de Assis e Silva, **Secretary**.

Agenda: Presentations: (i) Presentation of the Company's processes recently approved by the Brazilian Antitrust Agency (CADE); and (ii) Presentation of the Company's hedging policy. **Resolutions:** (i) Election of the Chairman and Vice-Chairman of the Board of Directors; (ii) Approval of the merger into the Company of Novaprom Food Ingredients Ltda., a subsidiary of the Company, pursuant to the Protocol and Justification of Merger and the Management Proposal; (iii) Approval of the recommendation of a favorable vote by the Company's representatives on Novaprom's corporate documents that decide on its merger into the Company; (iv) Approval of the submission to the Shareholders' Meeting of a proposal to amend the Company's Bylaws: (A) inclusion of the following activities in the Company's corporate purpose: (a) recovery of plastic materials; (b) recovery of materials not specified above; (c) treatment and disposal of non-hazardous waste; (d) treatment and disposal of hazardous waste; (e) manufacture of plastic material artifacts for other uses not specified above; and (f) industrialization, commercialization, export and import of ingredients and foodstuffs and the representations of products in

general; and (B) amendment to item XVII of Article 19 to reflect the Board of Directors' authority to decide on the issue of debentures not convertible into shares, with or without security interest; (v) Approval of the calling of an Extraordinary Shareholders' Meeting to resolve on the matters mentioned in items (ii) and (iv) above, as well as on the consolidation of the Company's Bylaws; and (vi) Analysis and approval of the Company's Financial Statements for the 1st quarter of 2013.

Resolutions:

Firstly, a presentation was made of the Company's processes recently approved by the Brazilian Antitrust Authority (CADE).

Afterwards, the Board examined the other matters on the agenda and unanimously resolved to:

(i) Elect as Chairman of the Board of Directors **Joesley Mendonça Batista**, Brazilian, married, businessman, bearer of identity card (RG) no. 967.397 SSP/DF, inscribed in the individual roll of taxpayers (CPF/MF) under no. 376.842.211-91, resident and domiciled in the city and state of São Paulo, with business address in the same city at Rua General Furtado do Nascimento, 66, Alto de Pinheiros, CEP 05465-070, and as Vice-Chairman of the Board of Directors **Wesley Mendonça Batista**, Brazilian, married, businessman, bearer of identity card (RG) no. 989.892 SSP/DF, inscribed in the individual roll of taxpayers (CPF/MF) under no. 364.873.921-20, resident and domiciled in the city and state of São Paulo, with business address in the same city at Marginal Direita do Tietê, 500, Bloco I, 3º Andar, Vila Jaguara, CEP 05118-100, who will serve for the same period for which they were elected as members of the Board of Directors;

(ii) Subsequently, the Board began to discuss the merger of Novaprom (as defined below). For this purpose, **Florisvaldo Caetano de Oliveira**, a member of the Company's Fiscal Council, was invited to attend the Board of Directors' Meeting. After conducting a presentation on the subject, the members of the Board of Directors unanimously expressed themselves in favor of the approval by the Company's shareholders of: (a) the ratification of the engagement, by the Company's management, of APSIS Consultoria Empresarial Ltda., headquartered at Rua da Assembleia, 35, 12º andar, in the city and state of Rio de Janeiro, inscribed in the corporate roll of taxpayers (CNPJ/MF) under no. 27.281.922/0001-70, to prepare

the equity valuation report of **NOVAPROM FOOD INGREDIENTS LTDA.**, headquartered at Avenida Marginal Direita do Tietê, 500, Bloco II, Subsolo, Sala 3, Vila Jaguara, CEP 05118-100, in the city and state of São Paulo, inscribed in the Company Registry (NIRE) under no. 35.217.319.555 and in the corporate roll of taxpayers (CPPJ/MF) under no. 04.995.941/0001-63 (“Novaprom”), prepared based on a specific statement of financial position in which the assets and rights have been appraised at market value pursuant to Article 21 of Law 9249, of December 26, 1995 (“Valuation Report”); (b) the Valuation Report; and (c) the merger of Novaprom into the Company, pursuant to the Protocol and Justification of Merger of Novaprom Food Ingredients Ltda. into JBS S.A., signed on May 8, 2013 by the management of the Company and Novaprom (“Protocol and Justification”);

(iii) Approve the submission to the Shareholders’ Meeting of the following proposed amendments to the Company’s Bylaws, as per the Management Proposal hereby approved by the members of the Board of Directors: (A) inclusion of the following activities in the Company’s corporate purpose: (a) recovery of plastic materials; (b) recovery of materials not specified above; (c) treatment and disposal of non-hazardous waste; (d) treatment and disposal of hazardous waste; (e) manufacture of plastic material artifacts for other uses not specified above; and (f) industrialization, commercialization, export and import of ingredients and foodstuffs and the representations of products in general; and (B) amendment to item XVII of Article 19 to reflect the Board of Directors’ authority to decide on the issue of debentures not convertible into shares, with or without security interest;

(iv) Approve the calling of an Extraordinary Shareholders’ Meeting to resolve on the matters mentioned in items (ii) and (iii) above, as well as on the consolidation of the Company’s Bylaws;

(v) Approve the recommendation of a favorable vote by the Company’s representatives at Novaprom’s Partner Meeting to resolve on its merger into the Company, pursuant to the Protocol and Justification; and

(vi) Approve the quarterly financial statements for the period ended March 31, 2013, which were approved without any qualifications or comments by the Independent Auditors and the Company’s Fiscal Council.

Finally, the Board members discussed the Company’s hedging policy and decided

that a presentation on the matter will be made at the next Board of Directors' Meeting.

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.

Attending Board Members: Joesley Mendonça Batista, Wesley Mendonça Batista, José Batista Sobrinho, Humberto Junqueira de Farias, Marcus Vinicius Pratini de Moraes, Carlos Alberto Caser, Peter Dvorsak and João Carlos Ferraz. **Fiscal Council Member:** Florisvaldo Caetano de Oliveira.

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

São Paulo, May 13, 2013.

Francisco de Assis e Silva
Secretary