

**JBS S.A.**

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

Company Registry (NIRE): 35.300.330.587

**EXTRACT FROM THE MINUTES OF THE FISCAL COUNCIL'S MEETING HELD ON  
NOVEMBER 13, 2013**

**Date, Time and Venue:** November 13, 2013, at 9:00 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 via email to members of the Fiscal Council, pursuant to Article 12 of the Company's Fiscal Council's Internal Charter.

**Attendance:** All members of the Company's Fiscal Council were present, representing sufficient quorum for the installation of the Meeting. Also attended the meeting Jeremiah Alphonsus O'Callaghan, Francisco de Assis e Silva, Wanderley Higino da Silva, Agnaldo dos Santos Moreira Jr. and Eduardo Pavanelli Galvão, members of the Company's management and the members of BDO RCS Auditores Independentes ("BDO"), Luiz Fernando Tenorio and Robinson Meira.

**Presiding Board:** Florisvaldo Caetano de Oliveira, **Chairman**; and Milena Hitomi Yanagisawa, **Secretary**.

**Agenda:** (i) to analyze the Company's quarterly financial statements related to the period ended on September 30, 2013; and (ii) the market scenario.

**Resolutions:** After receiving and analyzing the copies of the Company's Interim Financial Statements related to the period ended on September 30, 2013 ("Financial Statements"), as well as the corresponding report with no restrictions prepared by the Independent Auditors, and listening to the clarifications made by Agnaldo dos Santos Moreira Jr. and Wanderley Higino da Silva, the Fiscal Council was informed by the representatives of BDO that all the work was carried out in accordance with the applicable technical regulations and without restriction of scope. Consequently, BDO issued an audit report without restrictions to the Financial Statements. In addition, the representatives of BDO declared that there is no relevant information or situation related to the figures presented that should be brought to the attention of this Council.

The Fiscal Council revised the Company's Management Report and the Financial Statements related to the period ended on September 30, 2013.

Our revisions included: (a) the analysis of the interim financial statements prepared by the Company; (b) monitoring of the revision conducted by the external auditors; and (c) questionings about the relevant measures and transactions carried out by the management.

Based on our revision, the information and the clarifications received and considering the Independent Auditors' Revision Report, the Fiscal Council members have not become aware of any fact that may lead them to believe that the Management Report and the Financial Statements mentioned above do not reflect in all relevant aspects the information therein.

**Minutes in Summary Format.** The Fiscal Council authorized the drawing up of these minutes in summary format and their publication omitting the signatures, according to paragraphs 1 and 2 of Article 130 of Law 6404/76.

**Closure:** There being no further business to discuss, these minutes were drawn up, read, found in compliance and signed by the members of the Fiscal Council.

**Attending Board Members:** Florisvaldo Caetano de Oliveira, Demetrius Nichele Macei, Sandro Domingues Raffai and Luis Eduardo Frisoni Júnior.

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

São Paulo, November 13, 2013.

**Milena Hitomi Yanagisawa**  
Secretary