

**DOCUMENTS AND INFORMATION FOR THE
ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING OF JBS S.A.
TO BE HELD ON APRIL 30, 2014**

Dear shareholders,

We present below the Management Proposal (“Proposal”) about the matters in Article 132 of Law 6,404, of December 15, 1976, as amended (“Brazilian Corporation Law”) to carry out the Annual Shareholders’ Meeting of JBS S.A. (“JBS” or “Company”) to be held on April 30, 2014, at 10:00 a.m., in accordance with Instruction 480 of the Brazilian Securities and Exchange Commission (“CVM”), of December 07, 2009, as amended (“CVM Instruction 480”).

1. Analysis of management accounts, examination, discussion and vote on the Financial Statements related to the fiscal year ended December 31, 2013.

We propose the approval of the financial statements related to the fiscal year ended December 31, 2013, as published on March 25, 2014 on the websites of the CVM and the BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange (“BM&F Bovespa”), through the IPE system and as published on the “Diário Oficial do Estado de São Paulo” and “O Estado de São Paulo” newspapers on March 28, 2014 (“Financial Statements”).

We also emphasize that, in accordance with item III of Article 9 of CVM Instruction 481, of December 17, 2009, as amended (“CVM Instruction 481”), the information in **Exhibit I** (only in Portuguese) to this proposal reflects our comments about the Company’s financial situation.

2. Allocation of net income related to the fiscal year ended December 31, 2013 and distribution of dividends.

We propose that the net income for the fiscal year ended December 31, 2013 is allocated as presented in the Financial Statements, as detailed in **Exhibit II** (only in Portuguese) of the Proposal, prepared in accordance with Exhibit 9-1-II of CVM Instruction 481, pursuant to item II, paragraph 1 of Article 9 of CVM Instruction 481.

3. Election of the members of the Company’s Fiscal Council and their respective alternates.

The Company’s controlling shareholder, **FB Participações S.A.**, informed the Company’s Management that it will appoint the following individuals to compose the Company’s Fiscal Council:

Florisvaldo Caetano de Oliveira, Brazilian, married, technician in accounting, bearer of the identification document (RG) no. 250.889 SSP/DF, inscribed in the roll of individual taxpayers (CPF/MF) under number 098.272.341-53, resident and domiciled in the city and state of São Paulo, with commercial address at Avenida Brigadeiro Faria Lima, 2391, 12º andar, conjunto 121, Jardim Paulistano, CEP 01452-000, having as his alternate **Adrion Lino Pires**, Brazilian, married, accountant, bearer of the identification document (RG) no. 3165463-1834614 SSP/GO, inscribed in the roll of individual taxpayers (CPF/MF) under number 532.596.451-87, resident and domiciled in the city and state of São Paulo, with commercial address in the same city at Rua General Furtado do Nascimento, 66, Alto de Pinheiros, CEP 05465-070; (ii) **Demetrius Nichele Macei**, Brazilian, married, lawyer, bearer of the identification document (RG) no. 19.526.517 SSP/SP, inscribed in the roll of individual taxpayers (CPF/MF) under number 787.870.509-78, resident and domiciled in the city of Curitiba, state of Paraná, at Rua Cândido Lopes, nº 128, 4º e 5º andares, CEP 80020-060, having as his alternate **Marcos Godoy Brogiato**, Brazilian, married, accountant, bearer of the identification document (RG) no. 7.469.921-0 SSP/SP, inscribed in the roll of individual taxpayers (CPF/MF) under number 949.583.438-49, resident and domiciled in the city and state of São Paulo, at Rua Isette Caiubi

Ariane, 54, CEP 02914-100; and (iii) **José Paulo da Silva Filho**, Brazilian, married, accountant, bearer of the identification document (RG) no. 2.087.820 SSP/PE, inscribed in the roll of individual taxpayers (CPF/MF) under number 386.730.294-49, resident and domiciled in the city and state of São Paulo, with commercial address at Rua General Furtado do Nascimento, 66, CEP 05465-070, having as his alternate **Sandro Domingues Raffai**, Brazilian, single, accountant, bearer of the identification document (RG) no. 13.541.060 SSP/SP, inscribed in the roll of individual taxpayers (CPF/MF) under number 064.677.908-71, resident and domiciled in the city and state of São Paulo, at Rua Santa Francisca, 155, Vila Jaguara.

BNDES Participações S.A. – BNDESPAR (“BNDESPAR”) will appoint the members of the Company’s Fiscal Council in the coming days.

In addition to the matters described above, in accordance with Article 16, paragraph 8 of the Company’s Bylaws, the Company’s Board of Directors’ Meeting held on March 20, 2014 elected **Marcio Percival Alves Pinto**, Brazilian, divorced, economist, bearer of the identification document (RG) no. 4.854.974-5, inscribed in the roll of individual taxpayers (CPF/MF) under number 530.191.218-68, resident and domiciled at SBS, Quadra 4, Lotes 3/4, Edifício Caixa Matriz 1, 21º andar, CEP 70092-900, in the city of Brasília, Federal District, for the position of sitting member of the Board of Directors. As a result, the Company’s management proposed to the Annual Shareholders’ Meeting the election of Marcio Percival Alves Pinto and recommends his approval by the Shareholders.

We clarify that, in accordance with Article 10 of CVM Instruction 481, the information related to the candidates to members of the Company’s Board of Directors and Fiscal Council appointed above is detailed in **Exhibit III** (only in Portuguese) of the Proposal.

4. To establish the overall annual compensation of the Company’s Management and members of the Company’s Fiscal Council and Board of Directors

We propose the overall annual compensation of the administrators to be set at ten million reais (R\$10,000,000.00).

We clarify that, pursuant to Article 12 of CVM Instruction 481, the information necessary to analyze the proposal for the administrators’ compensation is detailed in **Exhibit IV** (only in Portuguese) of the Proposal, which also includes the information in item 13 of the Reference Form as provided for in CVM Instruction 481.

Finally, regarding the overall compensation of the Fiscal Council members, we propose it to be set at up to four hundred and fifty thousand reais (R\$450,000.00) The alternate members will only receive compensation in the absence of the respective sitting member.

5. Company’s Bylaws Amendment

In compliance with Article 11 of CVM 481 Instruction, we detail in **Appendix V** (only in Portuguese) the suggested changes to the Company’s Bylaws.

6. To approve changes to the Stock Option Plan

In compliance with Article 13 of CVM 481 Instruction, we detail in **Appendix VI** (only in Portuguese) the suggested revisions to the Company’s Stock Option Plan.

7. To consolidate the Bylaws

The Directors of the Company proposes to consolidate the Company’s Bylaws as a result of the proposed amendments of this A/ESM. The consolidated version proposed is available in **Appendix VII** (only in Portuguese)

The proposals above, included in the call notice to the Annual and Extraordinary Shareholders’ Meeting, will be submitted to the Company’s shareholders at the Annual and Extraordinary Shareholders’ Meeting to be held, in first call, on April 30, 2014, at 10:00 a.m., at the

Company's headquarters at Av. Marginal Direita do Tietê, 500, Bloco I, 3º Andar, Vila Jaguara, CEP 05118-100, in the city and state of São Paulo.

São Paulo, April 14 , 2014.
Management
JBS S.A.