



**JBS S.A.**

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

Company Registry (NIRE): 35.300.330.587

**CALL NOTICE**

**ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETINGS**

The shareholders of **JBS S.A.**, with headquarters at Avenida Marginal Direita do Tietê, 500, Bloco I, 3º Andar, Vila Jaguara, CEP 05118-100, in the city and state of São Paulo ("Company") are hereby invited to attend the Annual and Extraordinary Shareholders' Meetings ("AGOE") to be held at 10:00 a.m. on April 30, 2014 to resolve on the following agenda:

**Annual Shareholders' Meeting:**

- (i) To approve the Management Report, Management's Accounts and the Company's Financial Statements for fiscal year 2013;
- (ii) To resolve on the allocation of annual net income and the distribution of dividends relative to fiscal year 2013;
- (iii) To ratify the election of a member of the Board of Directors;
- (iv) To elect the members of the Company's Fiscal Council and their respective alternates;
- (v) To determine the overall annual compensation of the members of the Board of Directors, Board of Executive Officers and Fiscal Council; and
- (vi) To change the large circulation newspaper used by the Company from "*O Estado de São Paulo*" to "*Valor Econômico*".

**Extraordinary Shareholders' Meeting:**

- (i) To approve changes to the Stock Option Plan;
- (ii) To amend Articles 3, 17 to 21, 32 and 63 of the Company's Bylaws; and
- (iii) To consolidate the Bylaws.

**General Information:**

Pursuant to Law 6404 of December 15, 1976 ("Law 6404/76") and Instructions 165/91 and 282/98 issued by the Brazilian Securities and Exchange Commission ("CVM"), the minimum percentage for the adoption of a cumulative voting process for the election of the Board of Directors, item (iv) of the Annual Shareholders' Meeting above, is five

percent (5%) of the voting capital. As established in Article 141, paragraph one, of Law 6404/76, shareholders must present a request for a cumulative vote at the Company's headquarters at least forty-eight (48) hours prior to the AGOE.

Pursuant to Article 10, paragraph five, of the Company's Bylaws and Article 126 of Law 6404/76, shareholders are requested to present, at least seventy-two (72) hours in advance, if possible, in addition to their identification document and/or pertinent corporate acts attesting to their legal representation, as the case may be: (i) a statement of ownership of Company shares issued by the depository institution; (ii) a proxy instrument with the notarized signature of the grantor (those drawn up in a foreign language must be translated into Portuguese and registered with the Register of Deeds and Documents before being delivered to the Company); and/or (iii) in the case of shareholders whose registered shares are held in fungible custody, a statement of shareholdings issued by the competent authority. Alternatively, copies of these documents may be sent by email to [ri@jbs.com.br](mailto:ri@jbs.com.br) or by fax to (+55 11) 3144-4279 3144-4279.

The documents and information referred to in this Notice and others defined in CVM Instruction 481 of December 17, 2009, have been sent to the CVM via the Periodic Information System (IPE), pursuant to Article 6 of said Instruction, and are available to shareholders at the Company's headquarters, on its Investor Relations website ([www.jbs.com.br/ri](http://www.jbs.com.br/ri)), and on the websites of the BM&FBOVESPA – Securities, Commodities and Futures Exchange ([www.bmfbovespa.com.br](http://www.bmfbovespa.com.br)) and the CVM ([www.cvm.gov.br](http://www.cvm.gov.br)).

São Paulo, April 15, 2014.

Joesley Mendonça Batista  
**Chairman of the Board of Directors**