

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.** ("Company"), headquartered at Avenida Marginal Direita do Tietê, 500, Bloco I, 3º Andar, Vila Jaguara, CEP 05118-100, in the city and state of São Paulo, are hereby invited to attend the Annual and Extraordinary Shareholders' Meetings to be held on April 30, 2015, at 10:00 a.m., at the Company's headquarters to deliberate on the following Agenda:

Agenda:

Extraordinary Shareholders' Meeting:

- (i) To examine, discuss and approve the Protocol and Justification for the Merger of Biocamp Indústria, Comércio, Importação e Exportação de Biodiesel Ltda. ("Biocamp") and JBS Áustria Holding Ltda. ("JBS Áustria Holding"), ("Protocol and Justification"), respectively, by the Company, pursuant to the Management Report, as well as all the acts and measures included thereto;
- (ii) To ratify the appointment and hiring of APSIS Consultoria Empresarial Ltda. to evaluate the equity of Biocamp and JBS Áustria Holding, for the purposes of Articles 226 and 227 and Article 8 of Law 6404/76, and to prepare the appraisal reports of Biocamp and JBS Áustria Holding ("Appraisal Reports");
- (iii) To examine, discuss and approve the Appraisal Reports of Biocamp and JBS Áustria Holding;
- (iv) To approve the merger of Biocamp and JBS Áustria Holding by the Company;
- (v) To approve the increase of capital stock, upon capitalization of the realization of the revaluation reserve and the profit reserve for expansion purposes, without issuing new shares;
- (vi) To amend Articles 3, 5, 6, 19 and 38 and exclude Article 41 of the Company's Bylaws, renumber the subsequent Articles, and adjust crossed references mentioned in the Company's Bylaws; and
- (vii) To consolidate the Company's Bylaws.

Annual Shareholders' Meeting:

- (i) To approve the Management Report, Management's Accounts and the Company's Financial Statements for fiscal year 2014;
- (ii) To deliberate on the allocation of net income for the year and the distribution of dividends related to fiscal year 2014;
- (iii) To elect the members of the Company's Board of Directors;
- (iv) To elect the members of the Company's Fiscal Council and their alternates; and

- (v) To establish the overall annual compensation of the members of the Board of Directors, Executive Officers and Fiscal Council.

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 multiple voting process for the election of the Board of Directors, item (iii) of the Annual Shareholders’ Meeting above, is five percent (5.0%) of the voting capital. As established in Article 141, paragraph one, of Law 6404/76, shareholders must present a request for a multiple vote at the Company’s headquarters at least forty-eight (48) hours prior to the Annual and Extraordinary Shareholders’ Meetings.

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 or by fax to (11) 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), and on the websites of the BM&FBOVESPA – Securities, Commodities and Futures Exchange (www.bmfbovespa.com.br) and the CVM (www.cvm.gov.br).

São Paulo, April 15, 2015.

Joesley Mendonça Batista
Chairman of the Board of Directors