

JBS S.A.

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

Company Registry (NIRE): 35.300.330.587

Authorized Capital Publicly-Held Company

**EXCERPT FROM THE MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON JUNE 19, 2015, AT 10:00 A.M.**

Date, Time and Venue: June 19, 2015, at 10:00 a.m., at the headquarters of JBS S.A., located 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").

Call Notice: The call notice was sent via e-mail to all members of the Board of Directors, pursuant to Article 18 of the Company's Bylaws.

Attendance: All members of the Board of Directors attended the meeting, thereby achieving the necessary quorum to install the Company's Board of Directors' Meeting.

Jeremiah Alphonsus O'Callaghan; Khalil Kaddissi, Luiz Henrique de Carvalho Vieira Gonçalves, Maria Cristina de Almeida Manzano and Juliane Lopes Goulart, all members of the Company's management, also attended the meeting.

Presiding Board: Joesley Mendonça Batista, Chairman; and **Daniel Pereira de Almeida Araujo,** Secretary.

Agenda: To resolve on **(i)** authorization for the Company to acquire 100% of the capital of Moy Park Holdings Europe Ltd., which is headquartered in Northern Ireland, and, consequently, that of its subsidiaries, in order to acquire the Moy Park Business ("Acquisition"); and **(ii)** authorization for the Company's executive officers or legal representatives of any of its subsidiaries involved in the Acquisition to take any and all measures and practice any and all acts necessary to implement the resolutions mentioned in item (i) hereof, as well as ratifying the acts already practiced by the executive officers and/or attorneys-in-fact in this regard, where applicable.

Resolutions: Firstly, the Company's management presented the Acquisition. Subsequently, after analyzing and discussing the matters on the agenda, the members of the Company's Board of Directors unanimously approved: **(i)** the Acquisition, and, consequently, the execution of the Equity Interest Purchase Agreement And Other Covenants, which sets forth all the terms and conditions of the Acquisition; and **(ii)** authorization for the Company's executive officers and/or attorneys-in-fact to take any and all measures, practice any and all acts and sign all the documents necessary to implement the resolutions approved herein, all acts already practiced by executive officers and/or attorneys-in-fact in this regard being hereby ratified.

Closure and Drawing up of the Minutes: There being no further business to discuss, the Chairman offered the floor, which was declined. The meeting was then adjourned for the drawing up of these minutes, which were read, approved and signed by all attending Board members. These minutes were drawn up in summary format, pursuant to Article 130, Paragraph 1 of Law 6404, of December 15, 1976, as amended.

Attending Board Members: Joesley Mendonça Batista, Wesley Mendonça Batista, José Batista Sobrinho, Humberto Junqueira de Farias, Marcio Percival Alves Pinto and João Carlos Ferraz.

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

São Paulo, June 19, 2015.

Daniel Pereira de Almeida Araujo

Secretary