

JBS S.A.
Corporate Taxpayer's ID (CNPJ/MF): 02.916.265/0001-60
Company Registry (NIRE): 35.300.330.587
Authorized Capital Publicly-held Company

EXERPT OF THE MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON AUGUST 30, 2016 AT 10:30 A.M.

Date, Time and Venue: August 30, 2016, at 10:30 a.m., meeting of the Board of Directors of JBS S.A. ("Company"), 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.

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

Attendance: All members of the Company's Board of Directors were present, representing sufficient quorum for the installation of the meeting.

Khalil Kaddissi, member of the Company's Management, also attended the meeting.

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

Agenda: To resolve on **(i)** the sale of the shares held in treasury by the Company, in the scope of the Stock Option Plan approved by the Company's Annual and Extraordinary Shareholders' Meeting of April 30, 2014 ("Stock Option Plan"); and **(ii)** the approval of the election of **Claudia Silva Araujo de Azeredo Santos** as a member of the Company's Board of Directors.

Resolutions: After analyzing and discussing the matters on the agenda, the members of the Board of Directors unanimously approved: **(i)** the sale of the shares held in treasury by the Company, in the scope of its Stock Option Plan, totaling forty thousand (40,000) non-par, registered, book-entry, common shares held in treasury by the Company, to the beneficiaries of the Stock Option Plan; and **(ii)** the election of **Claudia Silva Araujo de Azeredo Santos**, Brazilian, divorced, lawyer, bearer of registration document RG no. OAB-RJ 52.199, inscribed in the roll of individual taxpayers (CPF/MF) under number 667.431.767-53, with commercial address in the city and state of Rio de Janeiro, at Rua Visconde de Pirajá, nº 595, Conjunto 501/506, Ipanema, CEP 22.410-003, as a member of the Company's Board of Directors, pursuant to the Regulations of the Novo Mercado listing segment of the BM&FBOVESPA, with term of office until the Annual Shareholders' Meeting which approves the accounts of fiscal year 2016, to be held in 2017.

The Board of Directors' member elected herein accepts her appointment and declares to be aware of the provisions in Article 147 of the Brazilian Corporation Law, and, consequently, declares that she has not been convicted of any crimes that prevent her from conducting business activities, and for all legal purposes and under the penalties of law, also declares that she is not impeded by any special laws from performing acts related to the position of Board member, nor sentenced to a penalty preventing her, even temporarily, from holding public positions, or due to bankruptcy, malfeasance, bribery, graft, embezzlement or crime against welfare, the Brazilian financial system, antitrust laws, consumption relations, public faith or ownership. The Board of Directors' member elected herein will exercise her position for the unified period effective until the Annual Shareholders' Meeting which resolves on the financial statements for the period ended on December 31, 2016, to be held in 2017, reelection permitted.

Minutes in Summary Format: The Board of Directors authorized the drawing up of these minutes in summary format and their publication omitting the signatures, in accordance with paragraphs 1 and 2 of Article 130 of the Brazilian Corporation Law.

Closure: There being no further business to discuss, the Chairman offered 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.

Attending Members: Joesley Mendonça Batista; Wesley Mendonça Batista; José Batista Sobrinho; Humberto Junqueira de Farias; Marcio Percival Alves Pinto; Tarek Mohamed Noshy Nasr Mohamed Farahat; Sérgio Roberto Waldrich and Claudia Silva Araujo de Azeredo Santos.

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

São Paulo, August 30, 2016.

Daniel Pereira de Almeida de Araujo
Secretary