



JBS S.A.

Corporate Taxpayers' ID (CNPJ/MF) No. 02.916.265/0001-60

Company Registry (NIRE) 35.300.330.587

CALL NOTICE

EXTRAORDINARY SHAREHOLDERS' MEETING

The Shareholders of JBS S.A. ("Company"), are hereby invited to attend to the Extraordinary Shareholders' Meeting, on September 1st, 2017, at 10:00 a.m., at the Company's headquarters located at Avenida Marginal Direita do Tietê, 500, Block I, 3rd Floor, Vila Jaguara, Zip Code 05118-100, in the City of São Paulo, State of São Paulo, to resolve on the following Agenda:

- (i) Presentation of the set of measures that are being adopted by the Management of the Company, in light of the developments of the facts related to the Leniency Agreement with the Federal Public Prosecutor's Office executed by managers and executives of the Company, in order to assure the adoption of the best corporate governance, compliance practices and the protection of the Company's interests, with the assessment of potential losses that have been caused to the Company;
- (ii) At the request presented by the shareholder BNDES Participações S.A. – BNDESPAR, with grounds on sub item "c" of paragraph 1 of Article 123 of Law No. 6.404/76, "discussion and deliberation on the measures to be taken by the Company in order to defend its rights and interests, including in regard to the responsibilities for losses caused to the Company by managers, former managers and controlling shareholders involved with illegal acts confessed in the Leniency Agreement and other agreements which execution was disclosed through Notices to the Market or Material Facts disclosed by JBS";
- (iii) Election of Mr. Gilberto Meirelles Xandó Baptista to compose the Board of Directors, according to Paragraph 8 of Article 16 of the Company's Bylaws, who was previously appointed in the Board of Directors' Meeting held on June 14, 2017, with term of office until the shareholders' meeting to be held to approve the financial statements related to the 2018 fiscal year;
- (iv) Review of the compensation's structure and increase the global amount of the annual compensation of the management of the Company, including the members of the Fiscal Committee (*Conselho Fiscal*), which was established in the Company's Ordinary and Extraordinary Shareholders' Meeting held on April 28, 2017; and
- (v) Inclusion in Chapter X of the Company's Bylaws of a statutory provision that authorizes the



Company to indemnify and hold harmless its Managers, Members of the Fiscal Committee (*Conselho Fiscal*) and employees that exercise position or develop duties in the management of the Company and its controlled companies ("Beneficiaries"), including by means of the execution of indemnity agreement between the Company and each Beneficiary.

General Information: Pursuant to Article 10, Paragraph 5 of the Company's Bylaws and according to Article 126 of Law No. 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 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.

The Company informs that it has not adopted remote voting form, once it is not required for the matters that will be deliberated in the Shareholders' Meeting, according to Article 21-A, Paragraph 2 of CVM Normative Ruling No. 481, of December 17, 2009, as amended.

In addition, the Company informs that in the absence of the quorum for instatement set forth in Article 135 of Law No. 6404/76 regarding the matter of item (v), the Extraordinary Shareholders' Meeting will be instated to resolve on the other agenda's matters.

The documents and information referred to in this Call Notice and others defined in CVM Normative Ruling No. 481, of December 17, 2009, have been sent to the CVM via the Periodic Information System (IPE), pursuant to Article 6 of said Normative Ruling, 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 S.A. – Bolsa de Valores, Mercadorias e Futuros (www.bmfbovespa.com.br) and the CVM (www.cvm.gov.br).

São Paulo, July 26, 2017.

Tarek Mohamed Noshy Nasr Mohamed Farahat

Chairman of the Board of Directors