

**JBS S.A.**

Corporate Taxpayer's Registration (CNPJ) No. 02.916.265/0001-60

NIRE 35.300.330.587

Authorized Publicly Traded Company

**EXTRACT FROM THE MINUTES OF THE BOARD MEETING  
HELD ON FEBRUARY 6, 2019 AT 10:00 AM**

**Time, Date and Place:** February 6, 2019, at 10 am, at JBS S.A.'s registered offices in the city of São Paulo, state of Sao Paulo, at Avenida Marginal Direita do Tietê, 500, Bloco I, 3º Andar, Vila Jaguara, ZIP 05118-100 (the "Company").

**Notice of Meeting:** the meeting notice was emailed to the Board of Directors, pursuant to Article 18 of the Company Bylaws.

**Attendance:** with all Board Members in attendance, the quorum required to bring to order the Meeting of the Company's Board of Directors was achieved as per Articles 15 and 18 of the Company Bylaws, namely: **Jeremiah Alphonsus O'Callaghan** (Chair), **Wesley Mendonça Batista Filho**, **Gilberto Meirelles Xandó Baptista**, **Sérgio Roberto Waldrich**, **Cledorvino Belini**, **Roberto Penteado de Camargo Ticoulat**, **Aguinaldo Gomes Ramos Filho** (by vote delegated to Mr. **Jeremiah Alphonsus O'Callaghan**, as per Article 15, Sole Paragraph of the Company Bylaws) and **José Batista Sobrinho** (by vote delegated to Mr. **Wesley Mendonça Batista Filho**, as per Article 15, Sole Paragraph of the Company Bylaws).

The Meeting was also attended by Mr. **Gilberto Tomazoni**, Chief Executive Officer of the Company, Mr. **Daniel Schmidt Pitta**, the Company's Legal Counsel, Mr. **José Marcelo Martins Proença**, the Company's Global Compliance Director and Mrs. **Paula Pedrão**, the Company's Corporate Communications Director.

**Steering Committee:** **Jeremiah Alphonsus O'Callaghan**, Meeting Chair; **Daniel Pereira de Almeida Araujo**, Meeting Secretary.

**Order of Business:** For information purposes only: **(i)** update on Company business and execution of the 2019 budget; **(ii)** presentation of the work carried out by the Company's Corporate Communications area; **(iii)** presentation of an update on the work carried out by the Company's Compliance area; For deliberative purposes: **(i)** discussion and deliberation on the disposal of treasury stock held by the Company as part of the Company Stock Option Plan (the "Option Plan").

**Deliberations:**

For information purposes only:

**(i)** Mr. **Gilberto Tomazoni**, the Company's Chief Executive Officer, presented an update on the Company's business, noting the influence of the domestic and international economic-political landscape and the impact on Company operations. The Board of Directors discussed and raised questions regarding execution of the Company's 2019 Budget, receiving additional explanations from Mr. **Gilberto Tomazoni**.

**(ii)** subsequently, Mrs. **Paula Pedrão**, Corporate Communications Director, presented the work carried out by the Company's Corporate Communications area, highlighting, among other matters, (1) the Company's overall communications scenario for 2019; (2) the challenges the communications area faces in 2019; (3) the initiatives and outcomes from the communication area's work with the media in 2018; (3) the communication area's main marketing and in-house communication initiatives in 2018 and the outlook for 2019; (4) the digital strategy adopted by the Company's communication area in 2018; (5) information on the institutional website; (6) the status of the Company's reputation study; and (7) planned actions and strategies for 2019.

The Board members then debated the information presented and raised questions with Mrs. **Paula Pedrão**, all of which were responded to.

**(iii)** Mr. **José Marcelo Martins Proença**, the Company's Global Compliance Director, then provided the Board with an update on the work done by the Compliance area, highlighting, among other matters, (1) conclusion of the 2018 Compliance training cycle for Company staff and executives; (2) the 2019 training proposals; (3) the main figures and results from the Company Ethics Hotline; (4) improvements to Company monitoring and control procedures; (5) the review of Company Policies

and Procedures; (6) the status of the Company's application for the Pro-Ethics seal; and (7) planned actions for 2019, highlighting extension of the aforementioned training courses to include third parties and creation of a Compliance newsletter.

The Board members questioned Mr. **José Marcelo Martins Proença** about the presentation, discussed the matters raised and agreed that the information that had been presented was satisfactory.

For deliberative purposes: After an analysis and discussion of the items included on the order of business, the Company's Board members then unanimously voted:

(i) to authorize the disposal of Company treasury stock as part of the Option Plan and consequently authorize the Company's Officers to take any and all steps, carry out all acts and sign all documents required to proceed with the disposal of 1,974,953 (one million, nine hundred and seventy-four thousand, nine hundred and fifty-three) nominative, book-entry shares of common stock, with no par value held as treasury stock by the Company, to the beneficiaries as part of the Option Plan.

Finally, Mr. **Sérgio Roberto Waldrich**, a Board member and chairman of the Audit Committee, reported to the other Board members on the matters discussed as part of the most recent Audit Committee meeting, highlighting the status of the internal investigation currently under way at the Company, the work carried out by the Company's Contracts area and progress on global integration of the internal audit areas and monitoring of the Committee's work.

**Summary of the Minutes:** the Board of Directors authorized registration of the minutes in summary format and publication without the attendees' signatures, as per Paragraphs 1 and 2, Article 130 of Law 6,404/76.

**Conclusion:** having concluded the business at hand, the floor was opened to those in attendance and as no-one wished to speak, the meeting was adjourned for the time required to register these minutes, after which the session was resumed and the minutes were read, approved and signed by all in attendance.

**Board Members in Attendance: Jeremiah Alphonsus O'Callaghan** (Chair), **Wesley Mendonça Batista Filho**, **Gilberto Meirelles Xandó Baptista**, **Sérgio Roberto Waldrich**, **Cledorvino Belini**, **Roberto Penteado de Camargo Ticoulat**, **Aguinaldo Gomes Ramos Filho** (by vote delegated to Mr. **Jeremiah Alphonsus O'Callaghan**, as per Article 15, Sole Paragraph of the Company Bylaws) and **José Batista Sobrinho** (by vote delegated to Mr. **Wesley Mendonça Batista Filho**, as per Article 15, Sole Paragraph of the Company Bylaws).

*I hereby certify that this is a full copy of the Minutes of the Extraordinary Board of Directors Meeting registered in a specific ledger.*

Sao Paulo, February 6, 2019.

**Daniel Pereira de Almeida Araujo**  
Meeting Secretary