

JBS S.A.

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

NIRE 35.300.330.587

Ledger of Minutes

MINUTES OF THE EXTRAORDINARY FISCAL COUNCIL MEETING

HELD ON 22 DECEMBER, 2017 AT 7 PM.

Time, Date and Place: 22 December, 2017, at 7 pm, 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"), via telephone conference.

Notice of Meeting: Emailed to all Audit Committee members as per Article 12 of the Audit Committee Regulations.

Attendance: The Audit Committee meeting was attended by **Adrian Lima da Hora, José Paulo da Silva Filho, Demetrius Nichele Macei** and **Francisco Vicente Santana Silva Telles**, therefore the necessary quorum was present to bring the meeting to order.

Agnaldo dos Santos Moreira Júnior, Director of Accounting and Administration, and **Raphael Giovanini**, Corporate Law attorney for the Company, were also in attendance.

Steering Committee: Committee Chair, **Adrian Lima da Hora**; and Committee Secretary, **Daniel Pereira de Almeida Araujo**.

Order of Business: Analysis of the Company's Interim Accounting Statements accompanied by the independent auditor's report for the periods ending on June 30, 2017 ("2nd QR") and September 30, 2017 ("3rd QR").

Deliberations: The Company' Fiscal Council analyzed the 2nd QR and the 3rd QR upon receiving the information and a copy of BDO's final report.

After analyzing the information the copy of BDO's final report, the members of the Company's Fiscal Council declared that the Fiscal Council had reviewed the Company's interim individual and consolidated accounting information for the six months ending on June 30, 2017 and the nine months ending on September 30, 2017. The review included: **(a)** analysis of the accounting statements produced by the Company; **(b)** an assessment, based on questions and discussions, of the work carried out by the external auditors; and **(c)** queries about relevant acts and transactions carried out by Company management. Based on this review, the information and responses received and taking into account the Independent Auditors' Review Report, which refrained from expressing an opinion, the Fiscal Council was not aware of any additional facts apart from those raised by the Auditors and given the relevance of the matters described in their report, refrained from issuing an opinion on the 2nd QR and the 3rd QR.

Summary of the Minutes: The Audit Committee authorized registration of the minutes in summary format and publication without the attendees' signatures, as per paragraphs 1 and 2, article 130 of the Corporations Act.

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, which were read and approved by all in attendance.

São Paulo, December 22, 2017.

Adrian Lima Da Hora
Meeting Chair

Daniel Pereira de Almeida Araujo
Meeting Secretary

Committee members in attendance:

Adrian Lima Da Hora

José Paulo da Silva Filho

Demetrius Nichele Macei

Francisco Vicente Santana Silva Telles