

JBS S.A.

Corporate Taxpayer's ID (CNPJ/ME): 02.916.265/0001-60

Company Registry (NIRE): 35.300.330.587

Authorized Publicly Held Company

**EXCERPT OF THE MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON DECEMBER 16, 2022 AT 9:30 A.M.**

Date, Time and Place: the meeting of the Board of Directors of JBS S.A. ("JBS" or "Company") was held on December 16, 2022, at 9:30 a.m., at Avenida Marginal Direita do Tietê, 500, Bloco I, 3º Andar, Vila Jaguara, CEP 05118-100, in the city and state of São Paulo, via video conferencing and in person.

Call notice: The call notice was emailed to the members of the Board of Directors, according to article 18 of the Company's Bylaws.

Attendance: The necessary quorum for the Board of Directors' Meeting was verified, given the presence of most of the members of the Board of Directors, under articles 15 and 18 of its Bylaws, namely: **Jeremiah O'Callaghan** (Chair), **Alba Pettengill**, **Márcio Guedes Pereira Júnior**, **Gelson Luiz Merisio**, **Leila Abraham Loria**, **Cledorvino Belini**, **Francisco Turra**, and **Carlos Hamilton Vasconcelos Araújo**.

The legal advisors of the Company's Independent Ad Hoc Committee ("Committee" or "Independent Committee"), Messrs. **Luiz Gustavo Bichara**, **Luiz Henrique de Carvalho Vieira Gonçalves**, **Pedro Werner**, and Ms. **Adriana Astuto**, from the law firm Bichara Advogados, and Ms. **Rafaela Parizotto Lacaz Martins**, from the law firm Yazbek Advogados, attended the meeting.

Presiding: **Jeremiah O'Callaghan**, Chair; **Cledorvino Belini**, Secretary.

Agenda: (i) update on the ongoing works of the Company's Independent Ad Hoc Committee.

Discussions and Resolutions:

First, the Chair clarified that the Board member José Batista Sobrinho did not attend the meeting as he considered himself impeded, due to his family relationship with Joesley Mendonça Batista ("Joesley") and Wesley Mendonça Batista ("Wesley").

(i) After the meeting started, the Board members unanimously and exceptionally elected the Board member Cledorvino Belini as Secretary.

Then, the Board member Gelson Luiz Merisio, Coordinator of the Independent Committee, requested the floor to the Chair and clarified that the Independent Committee had concluded, today, the work assigned to it at the Board of Directors' Meeting held on July 20, 2022.

Accordingly, he updated the other Board members about the developments after the Board of Directors' Meeting held on December 05, 2022, and informed them that, in view of the extensive work performed until the moment, the Independent Committee formalized, today, its recommendation regarding the negotiation with Francisco de Assis e Silva ("Francisco"), Florisvaldo Caetano de Oliveira ("Florisvaldo"), J&F Investimentos S.A. ("J&F"), Joesley, and Wesley (Wesley, jointly with Francisco, Florisvaldo, J&F, and Joesley, "Defendants") to conclude the Arbitration Procedure Arbitral CAM no. 186/21.

The Coordinator of the Independent Committee updated the other Board members about the work performed until the moment by the Committee, the negotiations held with the Defendants, and, in the end, presented a recommendation by the Committee to the Board of Directors regarding the conclusion of the negotiation and the agreed-upon terms and conditions. The Board members discussed the matters and asked questions, which were duly responded to by the Committee members and its legal advisors.

Then, the independent members of the Board of Directors informed the Chair that, given all the information presented until the moment (the matter had already been discussed at a Board of Directors' meeting held on December 05, 2022), they were ready to resolve on the conclusion of the negotiation and its terms and conditions.

Due to that, the Chair put to vote the change in the meeting's agenda to "update on the ongoing work of the Company's Independent Ad Hoc Committee and resolution on the conclusion of the negotiation, by the Company, with Francisco de Assis e Silva ("Francisco"), Florisvaldo Caetano de Oliveira ("Florisvaldo"), J&F Investimentos S.A. ("J&F"), Joesley Mendonça Batista ("Joesley") and

Wesley Mendonça Batista (“Wesley” and, jointly with Francisco, Florisvaldo, J&F, and Joesley, “Defendants”), and its terms and conditions given the recommendation of the Independent Committee”. The independent Board members, with the abstention of Jeremiah O’Callaghan (Chair), Alba Pettengill, Márcio Guedes Pereira Júnior, Gelson Luiz Merisio, Leila Abraham Loria, and Carlos Hamilton Vasconcelos Araújo, unanimously approved the change of the meeting’s agenda.

Then, the Chair put to vote the conclusion of the negotiation, by the Company, with the Defendants, and its terms and conditions, given the recommendation of the Independent Committee. The independent Board members, with the abstention of Jeremiah O’Callaghan (Chair), Alba Pettengill, Márcio Guedes Pereira Júnior, Gelson Luiz Merisio, Leila Abraham Loria, and Carlos Hamilton Vasconcelos Araújo, unanimously approved, subject to ratification before the Arbitration Procedure CAM no. 186/21, the conclusion of the negotiation with the Defendants, under the exact terms of the recommendation presented by the Independent Committee, as they understand that the agreement, under such terms and conditions, would be convenient, appropriate, and complied with the interests of JBS, given all the reasons presented and discussed.

Accordingly, the Chair declared the result of the resolution, which consisted of the approval of the signature of the irrevocable agreement, under any circumstance, with the Defendants, through which J&F undertakes to pay in favor of JBS the amount of R\$543,164,722.88 (five hundred and forty-three million, one hundred and sixty-four thousand, seven hundred and twenty-two reais, and eighty-eight centavos) to dismiss with prejudice the Arbitration Procedure CAM no. 186/21 regarding all the Defendants, according to the terms and conditions presented.

Minutes in Summary Form: The Board of Directors approved the drawing up of these minutes in summary form and their publication by omitting the signatures, according to paragraphs 1 and 2 of article 130 of Brazilian Corporate Law.

Closure: There being no further business to address, the Chair offered the floor to anyone who intended to speak and, as no one did, the meeting was adjourned for the time necessary to draw up these minutes, which were then read, approved, and signed by all attendees. **Presiding: Jeremiah O’Callaghan**, Chair, and **Cledorvino Belini**, Secretary. **Attending Members: Jeremiah O’Callaghan** (Chair), **Alba Pettengill**, **Márcio Guedes Pereira Júnior**, **Gelson Luiz Merisio**, **Leila**

Abraham Loria, Cledorvino Belini, Francisco Turra, and Carlos Hamilton Vasconcelos Araújo.

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

São Paulo/SP - December 16, 2022.

Cledorvino Belini

Secretary