

BUSINESS ASSOCIATE CODE of CONDUCT



TABLE OF CONTENTS

- Business Associate Code of Conduct _____ 3
- Compliance with Laws _____ 3
- Product Safety and Quality _____ 3
- Environmental _____ 3
- Animal Welfare _____ 3
- Anti-Bribery and Anti-Corruption _____ 3
- Gifts _____ 3
- Conflict of Interest _____ 3
- Political Contributions _____ 4
- Fair Competition _____ 4
- Labor and Human Rights _____ 4
- Health and Safety _____ 4
- Confidentiality, Inside Information and Data Privacy _____ 4
- Protecting Property _____ 4
- Books and Records _____ 4
- Reporting Requirements _____ 5
- Definitions _____ 5
- Appendix A - JBS' Ethics Hotline Channel Contacts** _____ 6

BUSINESS ASSOCIATE CODE OF CONDUCT

JBS is committed to conducting its business ethically, with integrity and in compliance with all applicable laws, regulations and rules. JBS expects Business Associates to demonstrate the same commitment by following the highest standards of business conduct and integrity and complying with all applicable laws, regulations and rules. All Business Associates agree to follow the Business Associate Code of Conduct (the “BACC”).

COMPLIANCE WITH LAWS

Business Associates must fully comply with all national and local laws, rules and regulations. The BACC must be read in conjunction with local law and the contractual arrangement with the Business Associate. If compliance with the BACC would result in a violation of law or regulations, the Business Associate must follow the law or regulation. If the BACC conflicts with an agreement with a Business Associate, the agreement prevails.

PRODUCT SAFETY AND QUALITY

JBS commits to providing safe and high quality food products. Business Associates must comply with all JBS and government standards and requirements for food product safety and quality. Business Associates should make reasonable efforts to meet industry best practices and standards in regard to food product safety and quality.

ENVIRONMENTAL

Business Associates must comply with all applicable environmental laws and regulations in the jurisdiction where the Business Associate operates. Business Associates should make reasonable efforts to meet industry best practices and standards and responsibly manage the environmental impact of its operations.

ANIMAL WELFARE

Business Associates must use humane procedures and sound practices designed to prevent the mistreatment of animals and ensure the proper handling and humane slaughter of animals.

ANTI-BRIBERY AND ANTI-CORRUPTION

JBS has zero tolerance for any form of bribery or corruption. Business Associates must comply with all applicable anti-bribery and corruption laws.

Business Associates, and those acting on their behalf may not directly or indirectly offer, promise, authorize/ recommend or give Anything of Value to anyone if it is intended or could appear as intended to induce or reward improper action or to obtain or retain undue advantages/benefits for JBS, the Business Associate or a third party.

Business Associates are prohibited from making a facilitation payment. A facilitation payment is typically a small payment (or similar benefit) to a Government Official to cause the official to perform or expedite performance of a routine duty or function that the Government Official is required to perform.

GIFTS

Corporate gifts are discouraged and may only be of nominal value. Gifts in cash or equivalents are not allowed. Entertainment and meals may be offered to JBS employees for legitimate business purposes. Limits for this practice can be available upon request in each region where JBS operates.

Business Associates must not offer or accept gifts, entertainment and meals on behalf of JBS without prior authorization.

CONFLICT OF INTEREST

Business Associates shall disclose to JBS all actual or potential conflicts of interest arising from either personal or business relationships with JBS employees or others that conduct business with JBS.

POLITICAL CONTRIBUTIONS

Business Associates shall not make political contributions or provide gifts to any candidate for public office, elected official, political party or committee on behalf of or as a representative of JBS. Business Associates shall not express any political views on behalf of JBS.

FAIR COMPETITION

Business Associates must comply with all laws regarding competition, antitrust and fair dealing in the jurisdictions in which the Business Associate conducts business with or on behalf of JBS.

LABOR AND HUMAN RIGHTS

Business Associates must comply with all labor laws, wage and hour laws and laws relating to non-discrimination in hiring, employment practices, harassment and retaliation. Business Associates must employ only workers who meet applicable minimum age and eligibility requirements in the jurisdiction. Business Associates shall not use slave, child or forced labor.

Business Associates must respect the right of workers to form or join a union or bargain collectively.

JBS values diversity in the workplace and it encourages Business Associates to embrace diversity in their business practices.

HEALTH AND SAFETY

Business Associates must comply with all safety and health laws, rules and regulations in the jurisdiction where the Business Associates conducts business. Business Associates must take reasonable measures to prevent workplace hazards.

Business Associates must provide a non-violent and safe work environment, free of threats, intimidation or physical harm.

CONFIDENTIALITY, INSIDE INFORMATION AND DATA PRIVACY

Business Associates may only use confidential JBS information to perform work on behalf of JBS and shall not disclose the information unless required by law. Confidential information may only be shared with other within the Covered Business Associate on a need-to-know basis.

Business Associates may gain access to material, non-public information acquired through the Business Associate's relationship with JBS ("Inside Information"). Business Associates are prohibited from buying or selling securities while in possession of Inside Information or communicating to others Inside Information.

Business Associates must follow all laws and regulations regarding the privacy of individuals, including employees and customers. Personal information should not be disclosed to anyone outside of JBS except as required by legal or regulatory process and as permitted by any applicable agreement.

Business Associates shall not communicate publicly about JBS's business or the goods or services being provided to JBS without specific authorization.

PROTECTING PROPERTY

Business Associates must safeguard and protect JBS's Property from theft, waste, cyberattack or other threat of loss. JBS's Property may only be used for JBS business.

To the extent a Business Associate has access to a JBS email system or other form of electronic communication system, anything generated, received by or stored in one of these systems is property of JBS and Business Associates should not expect privacy.

BOOKS AND RECORDS

Business Associates shall maintain accurate books and records relating to the business activities conducted for or on behalf of JBS.

REPORTING REQUIREMENTS

Business Associates must notify JBS, if permitted by law, regarding:

- (1)** the receipt of any subpoena, regulatory request, media inquiry or other third party request concerning JBS; and
- (2)** any concerns, allegations investigations or suspected violations of any law or regulation that relate JBS's business or a violation of the BACC.

Nothing in this section or the BACC is intended to require reporting in violation of applicable local law or regulation.

JBS strictly prohibits retaliation against anyone who makes an honest and good faith report about a known or suspected violation of the BACC, law or regulation.

See Appendix A for information on accessing JBS Hotline Channel.

DEFINITIONS

"Anything of Value" includes not only obvious bribes in the form of cash and kickbacks (e.g., rebating a portion of a contract payment to third parties or using consulting agreements to funnel payments to third parties), but also improper benefits in the form of gifts, educational assistance, travel and entertainment expenses, medical care, business opportunities, favorable contracts, options, economic rights or any other mechanism that could be used to transfer value.

"Business Associates" means third-party representatives, consultants, agents, lobbyists, law firms, accountants, advisors, resellers, distributors, brokers, marketing agencies, intermediaries, finders, referral partners, consultants and contractors that are engaged by JBS.

"Government Official" is broad and includes the following:

- (a)** officers or employees of a government or any department, agency, or instrumentality thereof or of a public international organization, or any person acting in an official capacity for or on behalf of such person;
- (b)** officers, employees or persons acting in an official capacity on behalf of a political party;
- (c)** candidates for political office;
- (d)** officers or employees of a state-owned or state-controlled company, regardless of the officer's or employee's rank or title;
- (e)** uncompensated honorary officials who have influence in the award of business;
- (f)** any entity hired to review or accept bids for a government agency;
- (g)** officials, whether elected, appointed or under a contract, permanent or temporary, who hold a legislative, administrative, or judicial position of any kind in a country or territory;
- (h)** persons who performs public functions in any branch of the national, local, or municipal governments of a country or territory or who exercises a public function for any public agency or public enterprise of such country or territory; and
- (i)** spouses and other immediate family members of any of the persons listed above.

"JBS" consists JBS S.A. and all of its subsidiaries (entities directly or indirectly controlled by JBS S.A.), except for public companies controlled by JBS S.A. Public companies controlled by JBS S.A. may have their own Code of Conduct applicable to Business Associates.

"Property" means all of JBS's assets, including JBS funds, credit cards, equipment, electronic devices, and information technology systems.

APPENDIX A - JBS' ETHICS HOTLINE CHANNEL CONTACTS

COMPLIANCE JBS S.A.

JBS ETHICS LINE

If the complaint is related to JBS S.A. or its subsidiaries, use one of the following telephone numbers:

Argentina	Brazil	Uruguay
0800 666 1659	0800 377 8055	000 401 90861

Some countries have additional dialing requirements, and not all countries have phone numbers.

Refer to the website linhaeticajbs.com.br for further dialing instructions or to make a web-based report.

COMPLIANCE JBS USA

JBS ETHICS POINT

If the complaint is related to JBS USA or its subsidiaries, use one of the following telephone numbers:

Australia	Belgium	Canada	China	Czech Republic	France
1-800-270-824	0-800-100-10	1-888-536-1510	Southern: 10-811 Northern: 108-888	00-800-222-55288	0800-91-6908
Germany	Mexico	Netherlands	New Zealand	United Kingdom	United States
0-800-225-5288	001-800-462-4240	08000201706	0508-868-976	0808-234-9445	1-888-536-1510

Some countries have additional dialing requirements, and not all countries have phone numbers.

Refer to the website jbsusa.ethicspoint.com for further dialing instructions or to make a web-based report.