



**JBS USA Lux S.A.
Sustainability-Linked
Bond Framework**

November 2021

JBS USA Lux S.A. Sustainability-Linked Bond Framework

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Business Overview

JBS USA Lux S.A. is a leading global provider of high-quality food products and specializing in packaged protein products, including well-recognized brands and innovative value-added premium products. We are motivated by a shared vision to become the best and most respected company in our industry, creating the opportunity of a better future for our team members.

We are one of the world's largest producers of beef, pork, chicken and packaged food products, and an indirect, wholly-owned subsidiary of JBS S.A., one of the world's largest food companies and the world's largest protein company in terms of revenue.

In terms of daily production capacity, we are among the leading beef producers and the second-largest pork and chicken producer in the United States. In Australia, we are the leading producer of beef, lamb and packaged foods, with 50% market share of the Australian protein-based, food production consumer market. We prepare, package and deliver fresh, value-added and branded beef, pork, chicken, and lamb products to customers in more than 120 countries on six continents.

Our fresh meat products include refrigerated beef, pork, lamb and chicken produced to standard industry specifications and are sold primarily in boxed form. Our value-added and branded meat products, which include beef, pork and chicken products, are cut, ground and packaged to meet customer specifications and include moisture-enhanced, seasoned, breaded, marinated and consumer-ready products. We sell our products primarily to retail customers (such as grocery store chains, wholesale clubs and other retail distributors) and foodservice customers (such as foodservice distributors, additional processors and chain restaurants).

For the purpose of this Sustainability-Linked Framework, the sustainability-linked bonds and related targets, (i) references to "JBS USA Lux S.A.," "JBS USA," "our" or the "Company" refer to JBS USA Lux S.A. and its restricted subsidiaries, and not any of its unrestricted subsidiaries. JBS Wisconsin Properties, Moyer Distribution LLC and each of their respective subsidiaries (which includes Pilgrim's Pride Corporation) are unrestricted subsidiaries and (ii) JBS USA's commitment to reduce its global scope 1 and 2 emission intensity in this Sustainability-Linked Framework is with respect to our operations in Australia, Canada, New Zealand and the United States, and not any other country where we have operations.

In the United States, we operate nine beef processing facilities, five pork processing facilities, fourteen value-added beef and pork facilities and one hide tannery. In Canada, we operate one beef processing facility and two value-added beef facilities. In Australia and New Zealand, we operate 11 beef, hog and small animal processing facilities, including the largest and what we believe to be the most technologically advanced facility (the Dinmore facility), and eight value-added facilities. Our small animal processing facilities in Australia process lamb and sheep. Our facilities are strategically located to source cattle in a cost effective manner and to efficiently serve our customer base in Asia and elsewhere globally.

Sustainability Strategy and Performance

JBS USA Lux SA believes that sustainability is the primary issue that will determine the future success of the company. Sustainability involves continuously improving performance across the three pillars of social responsibility, economic viability and environmental stewardship. As one of the most diversified global food companies, JBS USA has the opportunity to leverage its scale and influence to help create a

more promising future for society, while creating value through innovation and a portfolio of sustainable food products. Given this opportunity, sustainability has become the primary strategy by which the company will create value and future-proof its business.

According to estimates from the United Nations, the global population is expected to increase from 7.7 billion people today to nearly 10 billion people in 2050. Given the trajectory of the global population, the demand for sustainable protein - both from traditional and alternative protein production systems - will experience tremendous growth, particularly in countries that lack sufficient production capacity to support domestic demand. Our unique global production platform, coupled with our diverse portfolio of sustainably-produced foods, will contribute to greater standards of living for millions of consumers who will seek to improve their lives through nutrition. JBS USA is uniquely positioned to sustainably meet rising global protein demand with a portfolio of diversified options to address consumer tastes and preferences for environmentally-friendly products.

Climate change and global warming are the greatest challenges facing society today. We believe that urgent action is needed now and we have taken the most ambitious actions in our sector to confront the global climate crisis, including:

- 1) Committing to achieve net zero greenhouse gas emissions across our entire value chain by 2040;
- 2) Serving as a major component of JBS SA's signature to the UN Global Compact "Business Ambition for 1.5°C" Pledge and participating in the process to set science-based targets (SBTs) aligned with SBTi requirements and limiting global temperature rise to 1.5°C above pre-industrial levels;
- 3) Submitting our SBTs for validation under the Science Based Targets initiative (SBTi) no later than March of 2023 as a part of the JBS SA commitment, utilizing a sector-specific methodology if one becomes available for the food and agriculture sector, otherwise using the absolute contraction approach;
- 4) Assuming a significant portion of JBS SA's more than \$1 billion investment in incremental capex over the next decade to achieve our 30% GHG emission intensity reduction goal;
- 5) Tying executive remuneration to environmental performance.

As part of our Sustainability Linked Bond Framework, JBS USA Lux SA is committing to reduce its global scope 1 and 2 emission intensity (in MTCO₂e per MT of product) by 30% by 2030 with respect to a 2019 baseline across our global operations in Australia, Canada, New Zealand, and the United States. As we undergo the science-based target setting process, JBS USA's emission targets may evolve, which may impact future sustainability-linked financings. JBS USA does expect that any future SBTs developed for Scope 1, 2 and 3 to be at least as ambitious in level and scope as stated in this bond's Sustainability Performance Target for scopes 1 and 2 and more ambitious in level and scope for any future scope 3 SBT. JBS USA does not expect to revise the SPTs of outstanding sustainability-linked financings based on SBTi progress made after the date of issuance.

Materiality Assessment

At JBS USA, we believe sustainability involves improving short- and long-term profitability by managing economic, social and environmental factors. The foundation of our sustainability program is based on the three traditional pillars of sustainability: 1) Social Responsibility; 2) Economic Viability; and 3) Environmental Stewardship.

In 2015, JBS USA performed an extensive corporate materiality analysis (CMA) that identified the material issues for our business. This analysis, while inclusive of JBS USA’s internal perception of the company’s sustainability performance, relied heavily on the views and perceptions of outside stakeholders, including non-governmental organizations, community organizations, key customers, suppliers, financial institutions, government officials, academia, industry trade associations and other industry stakeholders.

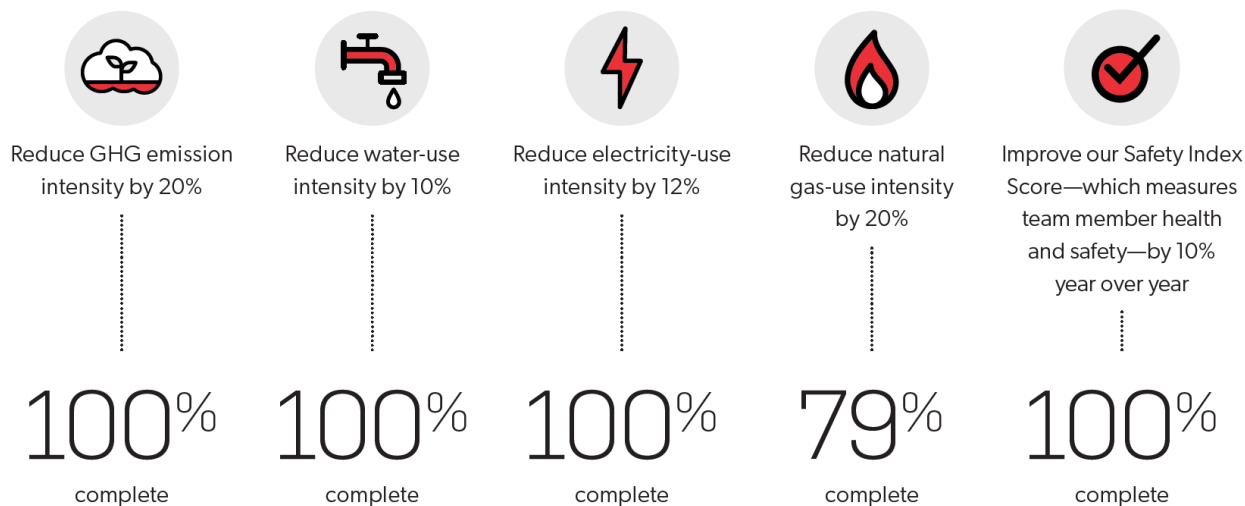
The topics identified through this consultation process defined our key priority areas, five-year goals for the U.S. and Canadian businesses, and annual reporting details. The material issues as defined through our CMA include:

- 1. Environmental Stewardship, including climate change, the reduction of greenhouse gas emissions, expanding the use of renewable electricity, and reducing the use of water;
- 2. Social Responsibility, including the health and safety of our team members and our obligation to give back to society;
- 3. Animal Welfare, including the humane treatment of the animals under our care and adherence to the Five Freedoms; and
- 4. Product Integrity, including food safety and quality assurance.

We continuously gather feedback around our material issues from internal and external stakeholders through one-on-one conversations with customers, consumers, team members, subject matter experts and involvement in cross-collaborative supply chain sustainability initiatives.

Meeting our 2020 Goals and Setting our 2030 Trajectory

To fully integrate our key priority areas as identified by our CMA and ensure we remained focused on continuous improvement, JBS USA set aggressive 2020 improvement goals based on our 2015 benchmarks. In July 2021, we released our 2020 sustainability report, “Celebrate Your Foodprint,” announcing the final status of 2020 sustainability goals. <https://sustainability.jbsfoodsgroup.com/>



GOAL

Achieve a 90% or better on JBS USA Animal Health & Welfare Scorecard

REFOCUSING OUR EFFORTS
IN OUR 2030 STRATEGY

GOAL

100% of our contracted suppliers agree to our Supplier Code of Conduct

REFOCUSING OUR EFFORTS
IN OUR 2030 STRATEGY

Importantly, we also released our new 2030 global goals, which encompass all of JBS SA's global operations as a part of our 2030 Vision. Our ambitious goals include global targets that we set across environmental, social and governance areas to drive our business forward and be part of the solution, while feeding a growing population.

| Environment | Social | Governance |
|---|---|--|
| <p>Net-zero GHG emissions by 2040</p> <ul style="list-style-type: none">Invest \$1B in JBS-owned facilities over the next decadeInvest \$100MM by 2030 in R&D projects to assist producer efforts <p>Eliminate illegal deforestation from our Brazilian cattle supply chain by 2025</p> <p>Reduce scope 1+2 GHG emission intensity by 30% by 2030</p> <p>Reach 60% renewable electricity by 2030</p> <p>Reduce water use intensity by 15% by 2030</p> <p>Senior executive compensation considers performance against environmental goals</p> <p>Align interim targets to SBTi criteria</p> | <p>PEOPLE</p> <p>30% improvement in Global Safety Index by 2030</p> <p>Provide life-changing development and educational opportunities for team members and their families</p> <p>Invest in the towns where we operate, boosting team member, family, and community well-being</p> <p>ANIMAL WELFARE & PRODUCT INTEGRITY</p> <p>Develop a globally aligned Animal Welfare scorecard and set 2030 targets</p> <p>Develop a globally aligned Product Integrity scorecard and set 2030 targets</p> | <p>ETHICS</p> <p>Enhance use of the Ethics Line to cultivate a positive work environment</p> <p>COMPLIANCE</p> <p>Ensure compliance with all legal and regulatory obligations of the company in all jurisdictions and promote a culture of ethical business conduct</p> <p>THE FIRST GLOBAL MEAT AND POULTRY COMPANY TO SET A NET-ZERO GHG EMISSIONS BY 2040 GOAL</p> |

Governance & Risk Management

Our sustainability program is managed by regional directors of sustainability who report to the presidents of our regional businesses and the chief sustainability officer at JBS USA, with oversight from the JBS USA Advisory Board. These regional directors partner with subject matter experts on our environmental, team member health and safety, animal welfare and food safety and quality assurance teams, who, in turn, are responsible for implementing and improving our sustainability performance on the ground.

The governance structure of JBS USA is established by the JBS USA CEO, the Chief Legal Officer and the Chief Sustainability Officer, with guidance from the JBS USA Advisory Board. In addition, as an indirect wholly-owned subsidiary of JBS SA, JBS USA reports to the JBS SA Board of Directors, the Global Compliance Board, a permanent Fiscal Council and advisory committees to the JBS SA Board of

Directors, which work on strategic issues, including sustainability, audit, finance and risk management, governance and related parties.

Climate Strategy: Our Net Zero 2040 Commitment

In 2021, JBS SA became the first major global meat and poultry company to commit to achieve net-zero greenhouse gas emissions by 2040. As part of this commitment, JBS SA signed on to the United Nations Global Compact's Business Ambition for 1.5°C initiative, which aligns with the most ambitious aim of the Paris Agreement to limit global warming. As a core subsidiary of JBS SA, JBS USA Lux SA will develop GHG emission reduction targets across our global operations and value chains in the United States, Canada, Australia and New Zealand. We will also provide a time-bound roadmap that provides interim targets consistent with the criteria set forth by the Science Based Targets initiative for a 1.5°C trajectory. Finally, JBS SA and its subsidiaries, including JBS USA Lux, will also provide annual updates on progress to ensure transparency and disclose its financial risks linked to climate change, in line with the Task Force on Climate-related Financial Disclosure (TCFD) initiative.

JBS USA Lux SA is committing to reduce its global scope 1 and 2 emission intensity by 30% by 2030 against a 2019 baseline, which is aligned with the Paris Agreement and a below 1.5°C scenario. These efforts are already underway across the company's global operations. Our commitment represents a continuation of progress to date as we have already reduced scope 1 and 2 emission intensity by 20% from 2015 to 2020.

As we continue our climate change journey, we will set SBTi-aligned targets for scopes 1, 2, and 3 that will put us in alignment with the most ambitious 1.5°C trajectory. In addition, as SBTi releases specific sectorial guidance for agriculture and net zero guidance for companies, the company will reassess its targets to ensure our net zero ambitions are realized according to science.

Strategies to Achieve Net Zero

To accomplish our net zero ambitions, JBS USA Lux SA will adopt several strategies to achieve reductions in emissions and promote transparent accountability, including:



Converting to 100% renewable electricity across our global facilities by 2040 and joining RE100.



Ensuring accountability by tying performance against environmental goals to executive compensation.



Reducing scope 1 and 2 emission intensity in our facilities by at least 30% by 2030 against base year 2019.



Promoting collaboration between the multiple sectors in our value chain and other stakeholders.



Accounting for a significant portion of more than US\$1 billion commitment set forth by JBS SA in incremental capital expenditures over the next decade in emission reduction projects.



Accounting for a significant portion of the 10 year, \$100 million R&D project commitment set forth by JBS SA to assist producer efforts to strengthen and scale regenerative farming practices, including carbon sequestration and on-farm

We track direct GHG emissions from stationary and mobile sources (Scope 1), excluding emissions from our live animal operations, and energy indirect emissions (Scope 2). From 2015 to 2020, we reduced our GHG emission intensity by 20% across our global operations.

Scope 3 emissions are a majority of our total greenhouse gas emissions and a material issue for JBS USA Lux SA and other protein-producing peers. While we acknowledge the importance of measuring and ultimately reducing scope 3 emissions, a widely-accepted method for measuring scope 3 emissions does not currently exist for our industry. We have taken steps toward understanding our own scope 3 footprint in some of our geographies and we expect to introduce measurement and reduction strategies as part of its SBTi commitment, incorporating developments in sector-specific guidelines as they are refined. JBS USA Lux SA's initial commitment to scope 1 and scope 2 emissions is not a reflection of the importance of scope 3 in our broader fight against climate change but an acknowledgement that we must start with elements over which we have direct control and that have robust and trusted measurement guidelines.

For the purposes of this Framework, the GHG Reduction Target applies only to Scope 1 & 2 GHG emissions of 100% of the JBS USA's Finished Product segment. This includes all JBS USA Lux company managed facilities and their support facilities that produce, store and/or distribute 100% of JBS USA Lux edible or inedible Finished Products. Finished Products is defined as any product in final form sold out of JBS USA's processing and rendering facilities.

Outside of the above business unit we've excluded the facilities under JBS USA that represent a partial vertical integration of our model: facilities that engage in the rearing of live animals and the transportation facilities from the transportation business unit of JBS USA. While JBS USA's public commitment and priority to reduce scope 1 and scope 2 emissions and to Net Zero 2040 also extend to those two segments, those segments are outside of our core business and our ability to develop different levers and technologies required to achieve a carbon reduction in those segments is limited by our relative scale in them (vs. our core operations where we believe we'll be able to have the greatest impact by implementing improvements across our full scale). Given this we've chosen for the purpose of the framework to focus on our core segment for now, with an ultimate intent to include those segments in the framework scope at a later stage in parallel to future inclusions of scope 3 where the corresponding non-vertically integrated emissions would also be included.

| JBS USA Global Scope 1&2 GHG Emissions Intensity | | | | |
|---|---|-----------|-----------|-----------|
| | <i>Metric Tonnes of CO₂e</i> | | | |
| | 2016 | 2017 | 2018 | 2019 |
| JBS USA - USA | 1,218,488 | 1,270,264 | 1,316,388 | 1,277,414 |
| JBS USA - Canada | 336,588 | 321,100 | 264,598 | 192,972 |
| JBS USA - Australia & NZ | 538,535 | 523,900 | 520,171 | 517,358 |
| JBS USA Global | 2,093,611 | 2,115,264 | 2,101,157 | 1,987,744 |

| JBS USA Global Scope 1&2 GHG Emissions Intensity <i>Metric Tonnes of CO2e per Metric Tonne of Finished Product</i> | | | | |
|--|---------|---------|---------|---------|
| | 2016 | 2017 | 2018 | 2019 |
| JBS USA - USA | 0.19087 | 0.18962 | 0.19696 | 0.18977 |
| JBS USA - Canada | 0.78533 | 0.70149 | 0.55086 | 0.33836 |
| JBS USA - Australia & NZ | 0.54686 | 0.52849 | 0.49951 | 0.49375 |
| JBS USA Global | 0.26851 | 0.25961 | 0.25607 | 0.23807 |

The data above may differ from previous publicly-available reports. In the above tables, we have updated our GHG emissions to include a modified accounting of purchased CO2 gas and dry ice, and refined location-based emission factors when calculating Scope 2 emissions. Additionally, to facilitate future reporting and align with the Company's long term GHG reduction strategies, the SLB Framework presents GHG emission history, goals and the GHG Baseline in Metric Tonnes, as opposed to US Tons. Finally, the data above excludes emissions from U.S. Live Pork operations and live animal operations in Australia / New Zealand, and our transportation unit.

Sustainability-Linked Bond Framework

Rationale for Sustainability-Linked Bond Framework

JBS USA Lux SA's sustainability-linked bond framework demonstrates its commitment to being a positive force in the fight against climate change and holds itself accountable to its public commitments and to society. The framework links our global sustainability strategy and GHG reduction efforts with our funding needs, enabling our key stakeholders to partner with us along our journey. JBS USA Lux SA is committed to its long-term sustainability strategy, and sustainability-linked financing is a key element of increasing coordination throughout the entire organization.

Sustainability-Linked Bond Framework

JBS USA Lux SA created this Sustainability-Linked Bond Framework in accordance with ICMA's Sustainability-Linked Bond Principles (SLBP) 2020. This framework demonstrates how a JBS USA SLB aligns with JBS USA's global sustainability strategy and continues our long-term commitment to reduce GHG emissions below 1.5°C in line with the Paris Agreement under the United Nations Framework Convention on Climate Change and achieve our net zero ambitions.

The following five components form the basis of JBS USA's framework:

- 1) selection of key performance indicators (KPIs);
- 2) calibration of sustainability performance targets (SPTs);
- 3) bond characteristics;
- 4) reporting on the above, and
- 5) independent verification.

KPI Selection

JBS USA has selected the following KPI, which is core, relevant and material to our business. The associated Sustainability Performance Target (“SPT”) is aligned with the company’s 1.5°C commitment.

| Key Performance Indicator | Rationale |
|--|---|
| <p>KPI: JBS USA’s Global Greenhouse Gas (GHG) Emission Intensity (Scope 1 and 2, in MTCO₂e per 100 lbs of product).</p> <p>SPT: Reduce JBS USA’s Global GHG Emission Intensity (Scope 1 and 2, in MTCO₂e per MT of product) by 30% by 2030 with respect to a 2019 baseline; linear progress expected, defining a series of SPTs JBS USA could utilize from years 2026 to 2030.</p> <p>Long-term goal: Keep global warming to 1.5°C by 2050 through adoption of science-based emission intensity reduction targets across Scope 1 and 2 emissions.</p> | <p>Climate change is the most pressing issue facing society today and has the potential to negatively impact future generations if bold action is not taken immediately. This issue also poses significant risks to our business, our grower partners, customers and consumers. Our 2015 CMA identified climate change as one of our material issues.</p> <p>In response, JBS USA established GHG, energy and natural gas use intensity reduction goals to be achieved by 2020. We met all of these goals except natural gas and have enhanced our 2030 goals to include our global operations across all of JBS SA.</p> <p>JBS USA is an integral part of JBS SA’s commitment to the United Nations Global Compact’s Business Ambition for 1.5°C initiative and is adopting science-based emission intensity reduction targets across scope 1 and 2 emissions. JBS USA is focusing on Scope 1 and 2 emissions for the purposes of this Framework given that we can have the most immediate impact by focusing on our own operations and what we can control.</p> <p>As we undergo the SBTi process, JBS USA emissions targets may evolve, which may impact future sustainability-linked financings. JBS USA does not expect to revise SPTs of outstanding sustainability-linked financings based on SBTi progress made after the date of issuance.</p> <p>JBS USA recognizes the importance of addressing Scope 3 emissions, but current data on supply chain emissions in our business and our industry is incomplete and less reliable. Scope 3 emission reductions are an integral part of our overall sustainability strategy and we are actively working with our suppliers to calculate and mitigate environmental impact, but they are not included within the scope of this Framework.</p> |

Efforts to reduce GHG emissions are aligned with Sustainable Development Goal 13: Climate Action.

| 2019 Baseline (Metric Tonnes of CO ₂ e) | | | | | |
|--|---------|---------|--------------|---|---------------------------|
| Business Unit | Scope 1 | Scope 2 | Total Tonnes | Intensity, MT of CO ₂ e/MT Product | Production, Metric Tonnes |
| JBS USA - USA | 692,615 | 584,799 | 1,277,414 | 0.18977 | 6,731,292 |
| JBS USA - Canada | 165,395 | 27,577 | 192,972 | 0.33836 | 570,310 |

| | | | | | |
|-------------------------------------|-----------|---------|-----------|---------|-----------|
| JBS USA - Australia & NZ | 276,318 | 241,040 | 517,358 | 0.49375 | 1,047,824 |
| JBS USA Global | 1,134,328 | 853,416 | 1,987,744 | 0.23807 | 8,349,425 |

Scope 1 Emissions primarily result from fuels combusted, dry ice/gaseous CO₂ used as a manufacturing aid, and wastewater treatment systems. JBS USA Lux SA conservatively assumes that 100% of Dry Ice/CO₂ gas is emitted as a fugitive source. I.e., 1 kg of dry ice purchased = 1 kg of CO₂ emissions.

Scope 2 Emissions primarily result from electricity purchased. 2018 eGRID (March 2020) or similar location based emission factors were used.

Sustainability Performance Targets Calibration

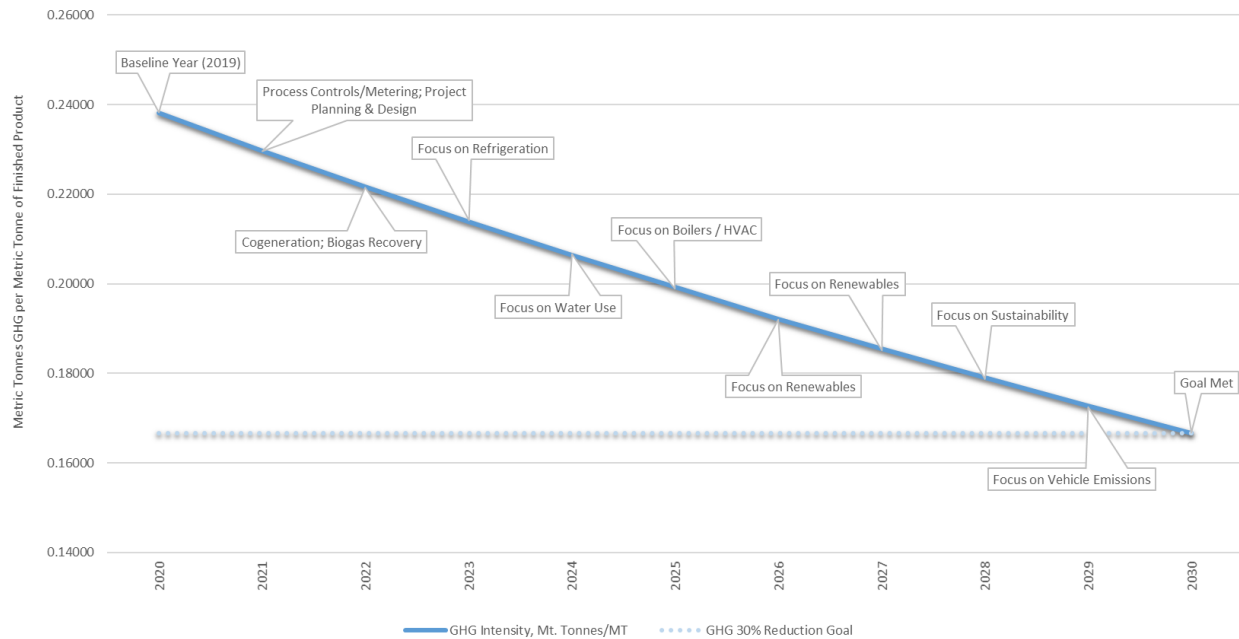
SPT: Reduce JBS USA Global GHG Emission Intensity (Scope 1 and 2, in MTCO₂e per MT of product) by 30% by 2030 with respect to a 2019 baseline, with progress expected to be linear. Targets selected for specific bonds will be based on linear progress (reduction in terms of GHG emissions, corresponding to 3.19% yearly) and the achievement of the target within 6 months from the observation date.

The Sustainability Performance Target has been selected based on the JBS SA global commitment to the Paris Agreement and a below 1.5°C scenario. Strategies to achieve such emissions reductions can be found in the ‘Strategies to Achieve Net Zero’ section of this framework. JBS USA views the key risks associated with achieving emissions targets as largely tied to the timing of implementing various emissions reductions investments.

Emissions data verification with respect to the 2019 baseline will be subjected to a post-issuance, third-party limited assurance audit. In the event that emissions data verification results in a restatement to the baseline, the SPT will remain as a % reduction relative to the baseline (i.e. the adjusted trajectory will be based on a 30% reduction in 2030 from the restated baseline). All post-issuance annual progress updates will be based on the verified baseline.

Instrument-specific SPTs will be defined in the instrument’s documentation but tied to the targets discussed above.

JBS USA Scope 1 & 2 GHG Intensity - Hypothetical Pathway to 30% Reduction



Bond Characteristics

JBS USA's SLB has a sustainability-linked feature that will result in a coupon adjustment, or a premium payment as the case may be, if the company's performance does not achieve the stated SPTs. Timing for the adjustment will be defined.

The relevant KPI, SPT, coupon step-up amount or premium payment amount, as applicable, will be specified in the relevant documentation of the specific transaction (e.g. Final Terms of the relevant SLB).

The Issuer will notify the investors of the achievement or not of the SPT as soon as possible (as defined in the instrument's documentation). If, for any reason, the KPI cannot be calculated, observed or reported in a timely manner (as defined in the instrument's documentation), the defined bond characteristic change will be triggered as if the target was not met (with effective dates aligned with the original SPT).

Reporting

Annually, and for any date/period relevant for assessing the trigger of the SPT performance, JBS USA will publish and make readily available and accessible on our website up-to-date information on KPI performance, including the baseline where relevant, a verification assurance report ("Limited Assurance") outlining the performance of the KPI against the SPT and any other relevant information that enables investors to monitor the progress of the selected KPI.

Information may also include (when feasible) a qualitative or quantitative explanation of the contribution of the main factors, including M&A activities, behind the evolution of the performance/KPI on an annual basis, illustration of the positive sustainability impacts of the performance improvement,

and/or any re-assessments of KPIs and/or restatement of the SPT and/or adjustments of baselines or KPI scope based on changes in calculation / approach as recommended by a qualified external reviewer.

External Verification

Pre-Issuance

JBS USA has obtained and made publicly available a Second Party Opinion (“SPO”) from ISS ESG to provide an opinion on the sustainability benefit of this SLB Framework as well as the alignment to the SLBP 2020. The SPO will be available on JBS USA’s website – www.jbsfoodsgroup.com.

Post-Issuance

Annually, and for any date/period relevant for assessing the trigger of the SPT performance and until after the KPI trigger event of a bond has been reached, JBS USA will seek independent and external verification of the performance level for the stated KPI by a qualified external reviewer with relevant expertise. The verification will be in the form of a “Limited Assurance.” The verification of the performance will be made publicly available on our website.

Disclaimer

This Sustainability-Linked Financing Framework (the “Framework”) does not constitute a recommendation regarding any securities issued by JBS USA Lux SA or any of its affiliates. This Framework is not, does not contain and may not be deemed to constitute an offer to sell or a solicitation of any offer to buy any securities issued by JBS USA Lux SA or any of its affiliates. In particular, neither this document nor any other related material may be distributed or published in any jurisdiction in which it is unlawful to do so, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession such documents may come must inform themselves about and observe any applicable restrictions on distribution. Any bonds or other debt securities that may be issued by JBS USA Lux SA or its affiliates from time to time, including any Sustainability-Linked Instruments, shall be offered by means of a separate prospectus or offering document in accordance with all applicable laws, any decision to purchase any such securities should be made solely on the basis of the information contained in any such prospectus or offering document provided in connection with the offering of such securities, and not on the basis of this Framework.

The information and opinions contained in Framework are provided as of the date of this Framework and are subject to change without notice. None of JBS USA Lux SA or any of our affiliates assume any responsibility or obligation to update or revise such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise. This Framework represents current JBS USA Lux SA’s policy and intent, is subject to change and is not intended to, nor can it be relied on, to create legal relations, rights or obligations. This Framework is intended to provide non-exhaustive, general information. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by JBS USA Lux SA and accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by JBS USA Lux SA as to the fairness, accuracy, reasonableness, or completeness of such information. This Framework may contain statements about future events and expectations that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as “aim,” “anticipate,” “believe,” “drive,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “project,” “strategy,” “target” and “will” or similar statements or variations of such terms and other similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in the Framework. No representation is made as to the suitability of any Sustainability-Linked Instruments to fulfil environmental and sustainability criteria required by prospective investors.

This Framework does not create any legally enforceable obligations against JBS USA Lux SA; any such legally enforceable obligations relating to any Sustainability-Linked Instruments are limited to those expressly set forth in the legal documentation governing each such series of Sustainability-Linked Instruments. Therefore, unless expressly set forth in such legal documentation, JBS USA Lux SA's failure to adhere or comply with any terms of this Framework, including, without limitation, failure to achieve any sustainability targets or goals set forth herein, will not constitute an event of default or breach of contractual obligations under the terms and conditions of any such Sustainability-Linked Instruments. Factors that may affect JBS USA Lux SA's ability to achieve any sustainability goals or targets set forth herein include (but are not limited to) market, political and economic conditions, changes in government policy (whether with a continuity of the government or on a change in the composition of the government), changes in laws, rules or regulations, and other challenges.

Footnotes/Appendix

| 2032 Sustainability Linked Bond | |
|---|----------------|
| | 2019 Baseline |
| Scope 1 GHG, Metric Tonnes/yr | 1,134,328 |
| Scope 2 GHG, Metric Tonnes/yr | 853,416 |
| Total GHG, Metric Tonnes | 1,987,744 |
| GHG Intensity, Metric Tonnes of CO ₂ e / MT of Product | 0.23807 |
| 2030 Goal Reduction, % | 30.00% |
| 2030 Intensity Goal, Metric Tonnes of CO₂e / MT Product | 0.16665 |