

ATTORNEY GENERAL OF THE STATE OF NEW YORK
ENVIRONMENTAL PROTECTION BUREAU

In the Matter of:

THE PEOPLE OF THE STATE OF NEW YORK,
by LETITIA JAMES,
Attorney General of the State of New York,

Assurance No. 25-067

Plaintiff,

-against-

JBS USA FOOD COMPANY and
JBS USA FOOD COMPANY HOLDINGS,

Defendants,

Index No. 450682/2024.

ASSURANCE OF DISCONTINUANCE

The Office of the Attorney General of the State of New York (“OAG”) commenced an action on February 28, 2024 (“the Complaint”) against JBS USA Food Company and JBS USA Food Company Holdings (together, “JBS USA Food”) alleging that JBS USA Food’s statements regarding its commitment to achieve net zero greenhouse gas emissions by 2040 (the “Net Zero Statements”) were false and misleading in violation of Executive Law § 63(12) and General Business Law (“GBL”) §§ 349 and 350.

On January 10, 2025, the New York Supreme Court granted JBS USA Food’s motion to dismiss and dismissed the Complaint without prejudice, with leave to file an amended complaint by a date certain. Since that time, OAG conducted a further

investigation into JBS USA Food's Net Zero Statements by issuing a subpoena pursuant to Executive Law § 63(12) and GBL § 349 on February 5, 2025.

Part I of this Assurance of Discontinuance ("Assurance") sets forth the Legal Background, Part II sets forth OAG's findings, and Part III of the Assurance contains the agreement between OAG and JBS USA Food (together, "the Parties") to resolve OAG's investigation.

I. LEGAL BACKGROUND

1. Executive Law 63(12) prohibits repeated or persistent fraud or illegality in the conduct of business in New York.

2. GBL § 349(a) declares that "[d]eceptive acts or practices in the conduct of any business, trade or commerce or in the furnishing of any service in this state" are unlawful.

3. GBL § 350 further declares that "false advertising in the conduct of any business trade, or commerce or in the furnishing of any service in this state" is unlawful.

II. OAG'S FINDINGS

4. JBS USA Food Company and JBS USA Food Company Holdings are Delaware corporations with their principal place of business in Greeley, Colorado, and wholly owned indirect subsidiaries of their ultimate parent, JBS N.V. (together, the "JBS Group").

5. JBS USA Food directly and indirectly sells and distributes meat products, including beef and pork, to New York consumers through subsidiaries and brands in the United States. Primarily, meat products and brands processed or

distributed by JBS USA Food are available indirectly to New Yorkers at independent in-state retail outlets. New Yorkers can purchase select products sold by JBS USA Food directly from two in-state retail outlets, as well as through the Wild Fork Foods website maintained by a subsidiary of JBS USA Food Company Holdings.

6. Large-scale animal agriculture—the supply chain for JBS USA Food’s business—has a substantial carbon emissions footprint. This is due to the large volumes of supply chain greenhouse gas (“GHG”) emissions that result from the animals themselves, manure management, crop production for animal feed, and land use changes, including deforestation for grazing and feed production. These emissions are known as Scope 3 emissions.

7. Studies have shown that consumers are concerned about the impact of agricultural practices on the environment and that some consumers may be willing to pay more for environmentally sustainable products.

8. JBS USA Food acknowledged in public filings that “growing attention on the environmental and climate change impact of beef production, in particular, could lead . . . to changes in customer preferences and overall demand for beef that would materially affect consumption of our products.”

9. The Science Based Targets initiative (“SBTi”) is a global organization that helps companies and financial institutions set greenhouse gas emissions reduction targets aligned with the latest climate science and the Paris Agreement goals. Companies “use the [SBTi] standards, tools and guidance to set science-based targets” and can “then submit these to SBTi Services to have them validated.”

For companies that choose to proceed by making a commitment, the first step in this framework is the submission of a letter of commitment and registration on the SBTi public-facing commitment website registry. The second step is to calculate a company's GHG inventory following the GHG Protocol's (GHGP) standards. Many companies hire third-party consultants to generate these estimates in accordance with SBTi and GHGP requirements. The third step is to set quantitative reduction targets in alignment with SBTi methodologies.

10. In March 2021, JBS USA Food informed SBTi it would be making a net zero commitment. Subsequently, in March 2021, JBS USA Food announced its “commitment to achieve net-zero greenhouse gas (GHG) emissions by 2040” (the “Net Zero by 2040 commitment”). That commitment extended “across the JBS Group’s global operations and value chains,” including emissions from its own operations (Scope 1), emissions from purchased energy (Scope 2), and emissions from its entire value chain, including from its direct and indirect suppliers that raise the animals it slaughters (Scope 3).

11. JBS USA Food committed to reduce its Scope 1 and 2 emissions by “[r]educing direct emissions in its facilities” and committed to investing \$100 million to “contribute to reducing scope 3 emissions across the value chain.”

12. JBS USA Food made the Net Zero by 2040 commitment in a number of places, including, but not limited to: (1) on its websites; (2) in Sustainability Reports published by the JBS Group, available on JBS USA’s “Sustainability” webpage; (3) in an April 25, 2021 advertisement in *The New York Times*; (4) in a January 19, 2022 video on *YouTube*; (5) in a March 2, 2022 *Washington Post* digital

advertisement; (6) in a February 27, 2023 advertisement on *Politico's* website; (7) in a June 2023 advertisement on the *Fast Company* website; and (8) in remarks at a Climate Week event in New York City on September 21, 2023.

13. At the time that JBS USA Food first announced its Net Zero by 2040 Statements, the SBTi policy and validation process allowed companies that had chosen SBTi's commitment approach up to two years to complete these steps with a six-month grace period.

14. When JBS USA Food first announced its Net Zero by 2040 commitment, the methodology to fully calculate its total Scope 3 emissions was still in progress. The 2019 Sustainability Report, published in 2020, stated that “[f]or the last 11 years, JBS has conducted an annual GHG emissions inventory, according to the international GHG Protocol methodology and has published its global inventory on the Brazil GHG Protocol's Public Emissions Registry Platform. JBS monitors and accounts for its operations' GHG emissions and reports them within scopes 1, 2 and 3.” In October 2020, in its response to the 2020 Climate Disclosure Questionnaire, the JBS Group reported that Scope 3 emissions from the livestock that it purchases were “relevant, not yet calculated.” The JBS Group further stated: “Due to the complexity and many stages of the business supply chain JBS [had] not yet found a consensus about [an] efficient and feasible methodology to calculate.”

15. The Scope 3 emissions reported in the 2019 and 2020 Sustainability Reports (published in 2020 and 2021, respectively) included “waste decomposition

on third-party property” but did not include other emissions attributable to the raising of cattle by the JBS Group’s direct and indirect suppliers.

16. At the time it announced its “Net Zero by 2040” commitment, JBS USA Food had not developed a detailed plan setting forth the steps to be taken between March 2021 and 2040 to achieve net zero emissions by 2040, nor had it assessed whether such a commitment was economically or technologically feasible by 2040.

17. Several months after making its “Net Zero by 2040” commitment, JBS USA Food engaged consultants to assist in calculating its Scope 1, 2, and 3 greenhouse gas emissions and setting emissions reduction targets in accordance with the SBTi standards.

18. In March, June, and November of 2021, JBS USA Food and its subsidiary, Pilgrim’s Pride, issued three \$1 billion sustainability-linked bonds, which tie the interest rate paid by the JBS entities to their reduction of Scope 1 and 2 emissions intensity.

19. The JBS Group’s 2021 Sustainability Report, which JBS USA Food adopted, stated that there is a need for “enhanced management of scope 3 emissions globally,” that “[w]e may not have all the answers yet but we have a firm commitment that has been integrated into our culture,” and that “[o]ur journey is also one of constant learning and evolution. We are fully aware that monitoring our scope 3 chain is a daunting task and we continue progressing towards our goal of monitoring all applicable categories.”

20. The JBS Group’s 2021 Sustainability Report stated that Scope 3 calculations for its purchased goods had been partially completed only for Brazil in

2020 and 2021, and completed for Europe in 2021, but was in progress for Australia, Canada, Mexico, and the United States. The JBS Group reported in the 2021 Sustainability Report that its reported Scope 3 emissions showed a “sharp increase” due to increased “accuracy of [the] data obtained” and “expanded emissions monitoring.”

21. In March 2022, JBS USA Food publicly represented that its commitment was “a realistic and achievable one” and that the JBS Group knew that it was “on track to meet its target” because it had a plan.

22. The JBS Group’s 2022 Sustainability Report, which JBS USA Food adopted, stated that JBS is “working to develop a robust Net Zero Roadmap that outlines our priorities and guides our actions over the next 17 years. It will be iterative and flexible” The 2022 Sustainability Report also stated that “[o]ur ability to directly affect these impacts is often outside of our immediate control.” The 2022 Sustainability Report further stated that “[n]o one has all the answers, but at JBS we understand that to be a successful business, we must be sustainable. . . . If you consider that JBS works with and relies upon hundreds of thousands of farmers worldwide who produce food from hundreds of millions of acres of crop, pasture, and range lands on nearly a daily basis, we have both a steep challenge and incredible opportunity to cataly[z]e huge, positive impact to address our most pressing challenges.”

23. In its 2023 Sustainability Report, which was adopted by JBS USA Food, the JBS Group reported its estimated Scope 3 emissions for 2021, 2022, and 2023 for 13 of the 15 relevant categories of emissions. In addition, to provide

examples of investments and actions the company had taken, the JBS Group stated that “US\$ 150MM+ [was] invested across hundreds of projects in JBS facilities to reduce Scope 1 & 2 GHG emissions” and that “US\$ 5 MM [was] approved in partnership projects to further [its] Scope 3 GHG emissions reduction strategy throughout [its] value chain.” The 2023 Sustainability Report also stated that a European subsidiary uses “ground source heat pumps,” “heat exchanger systems,” and “solar technologies” to reduce emissions in its chicken business, and that the JBS Group is “transitioning existing fleets to electric vehicles” for food transport. It stated that “JBS USA has contributed US\$700,000 to the University of Nebraska-Lincoln Foundation to support a new Feedlot Innovation Center” and that JBS USA is “part of 10 companies funding almost US\$5 million for the Food and Ag Research Greener Cattle Initiative over the next five years to support research and development of practices and technologies to reduce enteric methane emissions from cattle.” The 2023 Sustainability Report also stated that “JBS USA contributed US\$ 230,000 to support two Colorado State University (CSU) AgNext research initiatives.” Finally, the 2023 Sustainability Report stated that “JBS USA partnered with the Soil and Water Outcomes Fund to engage growers across multiple states in the U.S.”

24. The 2023 Sustainability Report, which JBS USA Food adopted, stated that “no one company or organization can address the issues we face alone” and that “we look to partner with stakeholders throughout the value chain to more effectively address this critical work.”

25. The 2023 Sustainability Report also stated that the JBS Group “may not be able to achieve net zero by 2040.”

26. The JBS Group’s 2024 Sustainability Report reported certain of its estimated 2021, 2022, and 2023 Scope 3 emissions, including those for purchased goods and services, and listed its 2024 Scope 3 emissions as “n/c” or “not calculated.” The JBS Group did not report its estimated Scope 3 emissions for 2024 but described the complexity and resource intensity of collecting and calculating emissions across a global value chain in its disclaimers. The 2024 Sustainability Report also listed its 2019 and 2020 Scope 3 emissions from purchased goods as “not calculated.” Finally, the 2024 Sustainability Report further stated that the JBS Group’s Scope 3 emissions estimate “does not include emissions associated with land-use change as those calculations are currently being refined.”

27. Pursuant to the process outlined by SBTi, once JBS USA Food’s GHG inventory and quantitative reduction targets were validated, the next step would be for JBS USA Food to develop a long-term plan for mitigating emissions. In April 2023, JBS USA Food provided a partial draft submission regarding its GHG reduction targets to SBTi for validation. Unable to reach an agreement on the methodology and standards, JBS USA Food requested an extension of the January 31, 2024 deadline. When SBTi refused to agree to the requested extension in January 2024, JBS USA Food withdrew from the SBTi application process. The JBS Group and JBS USA Food subsequently represented in the 2023 Sustainability Report, issued in August 2024, that they were “pursuing their environmental goals

outside of the SBTi framework” because “SBTi created new requirements and draft methodologies . . . that fundamentally altered the goal-setting process.”

28. In late 2023, the National Advertising Division (“NAD”) of Better Business Bureau National Programs, responding to a complaint filed by a non-profit organization, determined that “[JBS] has demonstrated that it is taking certain steps which may be helpful towards achieving net-zero by 2040. However, the evidence did not support the broad message conveyed by the challenged advertising that JBS is on a path towards net zero.” The NAD recommended that JBS USA Food “discontinue” certain claims regarding its commitment to achieve net zero emissions by 2040. The NAD’s appellate body, the National Advertising Review Board (“NARB”) upheld the NAD decision and “concluded that NAD reached the correct result in determining that the challenged claims communicate misleading messages. [T]he panel agree[d] with NAD’s having cited to the concern ... that broad, unqualified environmental claims can convey ambiguous messages that overstate environmental benefits.”¹

29. In April 2025, JBS USA Food published a Climate Action Playbook.

30. JBS USA Food neither admits nor denies OAG’s findings in paragraphs 4 through 29 above.

PROCEDURAL HISTORY

¹ The NAD and NARB are non-governmental entities within the Better Business Bureau, established by the advertising industry as an independent system of self-regulation designed to build consumer trust in advertising. [Compl. ¶120].

31. On February 28, 2024, OAG filed a complaint against JBS USA Food for violations of Sections 349 and 350 of New York’s GBL and Section 63(12) of New York’s Executive Law, alleging that its “Net Zero by 2040” advertising campaign was false and misleading to consumers.

32. On May 3, 2024, JBS USA Food filed a motion to dismiss OAG’s Complaint for, *inter alia*, failure to state a claim. *See* NYSCEF Doc. No. 12.

33. On January 10, 2025, the Court dismissed the Complaint without prejudice. *See* NYSCEF Doc. No. 45.

34. The Court granted OAG leave to amend its complaint. OAG’s amended complaint is currently due on October 31, 2025. NYSCEF Doc. No. 57. OAG has prepared an amended complaint based on the same conduct as in the original Complaint and supported by additional evidence.

35. On February 5, 2025, OAG issued an investigative subpoena to JBS USA Food.

36. In response to the Subpoena, JBS USA Food made eight productions of documents in response to OAG requests, including responsive documents from certain shared drives used by JBS USA Food’s Sustainability Team to maintain key documents relating to their work. The parties did not reach agreement on the production of documents stored electronically by individual custodians in response to the Subpoena. OAG, otherwise, concludes that JBS has cooperated with OAG’s investigation and the litigation of this action.

37. OAG finds the relief and agreements contained in this Assurance are appropriate and in the public interest. **THEREFORE**, OAG is willing to accept

this Assurance pursuant to Executive Law § 63(15), in lieu of filing an amended complaint for violations of GBL §§ 349 and 350, and Executive Law § 63(12).

III. RESOLUTION BY THE PARTIES

IT IS HEREBY UNDERSTOOD AND AGREED, by and between the Parties:

Scope of Relief

38. For the purpose of resolving OAG's investigation, JBS USA Food agrees to the Relief described in this Assurance to conclude OAG's investigation and avoid the burdens and costs of any subsequent litigation.

39. The entities bound by the Relief section of the Assurance are limited to the JBS entities named as defendants (JBS USA Food Company Holdings and JBS USA Food Company, collectively, "JBS USA Food"), their officers and directors, the Legal Entities (defined below), and the Company Brands (defined below) (together defined as "JBS USA").

40. "Legal Entities" is defined as JBS USA Food Company Holdings, JBS USA Food Company, Swift Beef Company and U.S. subsidiaries, JBS Packerland Inc. and U.S. subsidiaries, Swift Pork Company and U.S. subsidiaries, Pilgrim's Pride Corporation and U.S. subsidiaries, Plumrose Holdings, Inc. and U.S. subsidiaries, Food Ventures North America, and JBS Empire, Inc. and U.S. subsidiaries, and all other U.S. subsidiaries.

41. "Company Brands" is defined as Adaptable Meals, Swift Meats, Pilgrim's Pride, Pierce, Savora, JBS, MOPAC, Better Futures, Hometown Strong, Hereford, Sampco, Wild Fork Foods, Just Bare Foods, 5 Star Beef, Aspen Ridge Beef, Cedar River Farms, Grass Run Farms, Imperial Wagyu Beef, Pound of

Ground, Swift Black Angus, Think Pure Organic Beef, 1855, Chef's Exclusive, and Principe Foods, and all other U.S. Brands.

42. The scope of conduct covered by the Assurance is limited to public statements made or adopted by JBS USA to, or directed at, U.S. consumers or investors regarding reduction of JBS USA's greenhouse gas emissions, including statements that relate to "Net Zero by 2040."

43. The scope of conduct covered by the Assurance is limited to those public statements originally made in the English language, or made in another language and translated by JBS USA into English and disseminated to U.S. consumers or investors.

44. The scope of conduct covered by the Assurance is limited to published statements (i) on JBS Foods website, that are made by JBS USA, or concerning JBS USA, and that relate to operations in the United States; (ii) by JBS USA in the JBS Group's Annual Sustainability reports; (iii) by officers and directors of JBS USA; and (iv) in consumer advertisements and other consumer-facing marketing materials by JBS USA.

Equitable Relief

45. **Correction of Prior Statements:** JBS USA agrees to remove or revise its existing U.S. consumer-facing published statements, made by or relating to JBS USA, that concern "Net Zero by 2040" and that currently appear on JBS USA's websites, consistent with the guidance in OAG's July 2, 2024 email. Specifically, JBS USA agrees to revise such statements by: (1) presenting "Net Zero by 2040" as a "goal" as opposed to a "pledge" or a "commitment"; and (2) to the

extent that any U.S. consumer-facing statements include representations that JBS USA is “taking steps” or “taking real action” or similar language, JBS USA will include the specific steps or actions that the company is taking. JBS USA will not be required to correct or revise statements made previously that are dated in time (*i.e.*, prior sustainability reports).

46. Internal Compliance Reviews and Certificate of Compliance:

JBS USA agrees to undertake a comprehensive internal review of its U.S. consumer-facing published statements that relate to its “Net Zero by 2040” goal, annually, for the next three years. The scope of this review will include:

- Statements on JBS USA’s websites that are made by or relate to JBS USA, that are in English, and that are directed at consumers in the United States;
- Statements by or about JBS USA in JBS USA or JBS Group sustainability reports; and
- U.S. consumer-facing statements by officers and directors of JBS USA on behalf of JBS USA.

Upon completion of each annual review, JBS USA agrees to provide OAG with a certificate of compliance.

47. Future Statements: JBS USA agrees that any newly published U.S. consumer-facing statements that relate to “Net Zero by 2040” will be consistent with the guidance in OAG’s July 2, 2024, email. Specifically, JBS USA will agree to: (1) present “Net Zero by 2040” as a “goal” as opposed to a “pledge” or a “commitment”; and (2) to the extent that any U.S. consumer-facing statements

include representations that JBS USA is “taking steps” or “taking real action” or substantially similar language, JBS USA will include the specific steps or actions that the company is taking.

48. The obligations under paragraphs 45-47 of this Assurance will terminate three (3) months after OAG’s receipt of the third certificate of compliance referenced in paragraph 46.

49. **Notice and Cure Provision:** To the extent that OAG believes a published U.S. consumer-facing statement requires a revision or correction, OAG will agree to provide notice to JBS USA with an opportunity to cure such statement before commencing any legal action against JBS USA. JBS USA will have thirty days after receipt of such notice to cure. To the extent there is any disagreement between the Parties regarding whether a published statement requires a revision or a correction, the Parties may seek assistance from the Court to resolve any such disagreement.

Monetary Relief

50. To resolve OAG’s investigation, pursuant to Executive Law § 63(16)(b), JBS USA Food will make a direct monetary payment of \$1.1 million to Cornell University’s College of Agriculture and Life Sciences’ New York Soil Health and Resiliency Program (“Program”) for the purpose of supporting climate-smart agriculture, subject to (1) the approval of JBS USA Food by Cornell University’s Gift Acceptance Committee, and (2) an agreement between OAG and Cornell

University to appoint an OAG representative to the steering or advisory committee that advises on the work of the Program.²

51. The Parties agree that the monetary payment referenced in paragraph 50 is not a civil penalty or fine.

52. JBS USA Food agrees to notify OAG as to whether it has been approved by Cornell University's Gift Acceptance Committee within 3 days of receipt of that decision.

53. If JBS USA Food is not approved by Cornell University's Gift Acceptance Committee, JBS USA Food will make a direct monetary payment of \$1.1 million to the Council on the Environment of New York City (d/b/a GrowNYC) Greenmarket and Wholesale Programs' farmer technical assistance initiatives for the purpose of supporting climate-smart agriculture, subject to a memorandum of understanding between OAG and GrowNYC ensuring that the money will be used for the purpose described above.

54. The payment required by paragraph 50 shall be made to Cornell University's College of Agriculture and Life Sciences' Soil Health and Resiliency Program within 30 days of approval by Cornell University's Gift Acceptance Committee, or to GrowNYC within 30 days of denial by that committee.

² OAG has represented to counsel for JBS USA Food that Cornell University has agreed to appoint an OAG representative to the steering or advisory committee that advises on the work of the Program.

MISCELLANEOUS

Subsequent Proceedings

55. JBS USA Food expressly agrees and acknowledges that OAG may initiate a subsequent investigation, civil action, or proceeding to enforce this Assurance or for violations of the Assurance, and agrees and acknowledges that in such event:

- a. OAG may use statements, documents, or other materials produced or provided by JBS USA Food prior to or after the Effective Date of this Assurance;
- b. evidence of the conduct covered by the Assurance shall be relevant in any proceeding to enforce this Assurance;
- c. any civil action or proceeding must be adjudicated by the courts of the State of New York, and JBS USA Food irrevocably and unconditionally waives any objection based upon personal jurisdiction, inconvenient forum, or venue; and
- d. evidence of a violation of this Assurance shall constitute prima facie proof of a violation of the applicable law pursuant to Executive Law § 63(15).

56. If a court of competent jurisdiction determines that JBS USA Food has violated the Assurance, JBS USA Food shall pay to OAG the reasonable cost, if any, of obtaining such determination and of enforcing this Assurance, including without limitation legal fees, expenses, and court costs.

Releases and Effects of Assurance

57. The relief set forth in paragraphs 38 through 54 above shall be in full satisfaction of claims that OAG may bring against JBS USA under Executive Law § 63(12) or GBL §§ 349(a) and 350 arising out of or related to any public statements by JBS USA, that are made or adopted by JBS USA, to or directed at U.S. consumers, relating to the reduction of JBS USA's greenhouse gas emissions, including statements that relate to "Net Zero by 2040" and were made prior to the date of this Assurance, regardless of whether such statements remain accessible or available after the Assurance date.

58. The relief set forth in paragraphs 38 through 54 above shall also be in full satisfaction of potential securities law claims that OAG may bring against JBS USA under the Martin Act, Article 23-A of the New York GBL, arising out of or related to any public statements by JBS USA, that were made or adopted by JBS USA, to or directed at U.S. consumers or investors, relating to the reduction of JBS USA's greenhouse gas emissions, including statements that relate to "Net Zero by 2040" that were (1) contained in the Complaint filed by OAG on February 28, 2024, in New York Supreme Court, Index No. 450682/24; (2) identified by JBS USA in its July 14, 2025 response to OAG's Request for Information No. 4 contained in OAG's February 5, 2025 subpoena; (3) made to JBS USA's or JBS S.A.'s investors at annual or quarterly earnings presentations, or within Sustainability or Annual Reports, or (4) were contained within SEC filings by JBS S.A., or Pilgrim's Pride from March 21, 2021 to the date of this Assurance.

59. This Assurance is not intended for use by any third party in any other proceeding. Nothing contained herein shall be construed to create any rights for any third party or to deprive any person of any private right under the law.

60. This Assurance is not intended to form the basis for any disqualification from registration as an issuer under the laws, rules, and regulations of the State of New York, and waives any disqualification from relying upon the securities registration exemptions or safe harbor provisions to which JBS USA may be subject under the laws, rules, and regulations of the State of New York.

61. Nothing in this Assurance is intended to form the basis for any disqualification under the laws of any state, the District of Columbia, Puerto Rico, or the U.S. Virgin Islands; under the rules or regulations of any securities or commodities regulator or self-regulatory organizations; or under the federal securities laws, including but not limited to, Section 3(a)(39) of the Securities Exchange Act of 1934 and Regulation A and Rules 504 and 506 of Regulation D under the Securities Act of 1933. This Assurance is not based on violations of any Blue Sky law, rule, or regulation that prohibits fraudulent, manipulative or deceptive conduct.

62. All terms and conditions of this Assurance shall continue in full force and effect on any successor, assignee, or transferee of JBS USA. JBS USA shall include in any such successor, assignment, or transfer agreement a provision that binds the successor, assignee, or transferee to the terms of the Assurance. JBS USA

may not assign, delegate, or otherwise transfer any of its rights or obligations under this Assurance without the prior written consent of OAG.

63. Any failure by OAG to insist upon the strict performance by JBS USA of any of the provisions of this Assurance shall not be deemed a waiver of any of the provisions hereof, and OAG, notwithstanding that failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Assurance to be performed by JBS USA.

Communications

64. All notices, reports, requests, and other communications pursuant to this Assurance must reference Assurance No. 25-067 and shall be in writing and shall, unless expressly provided otherwise herein, be given by hand delivery; express courier; or electronic mail addressed as follows:

- If to JBS USA, to: Manisha M. Sheth, Quinn Emanuel Urquhart & Sullivan, LLP, 295 Fifth Avenue, New York, NY 10016, manishasheth@quinnemanuel.com, with a copy to Kim Pryor, JBS USA Food, 1770 Promontory Circle, Greeley, CO 80634, kim.pryor@jbssa.com.
- If to OAG, to: Assistant Attorney General Rita Burghardt McDonough at 28 Liberty Street, 19th Floor, New York NY 10005 or rita.mcdonough@ag.ny.gov, or in her absence, to the person holding the title of Bureau Chief, Environmental Protection Bureau.

Representations and Warranties

65. OAG has agreed to the terms of this Assurance based on, among other things, the representations made to OAG by JBS USA Food and its agents and counsel, and OAG's own factual investigation set forth above. JBS USA Food represents and warrants that neither it nor its agents or counsel have made any intentional material representations to OAG that are inaccurate or misleading. If any material representations by JBS USA Food or its agents or counsel are later found to be materially inaccurate or misleading, this Assurance is voidable by OAG in its sole discretion.

66. No representation, inducement, promise, understanding, condition, or warranty not set forth in this Assurance has been made to or relied upon by JBS USA Food in agreeing to this Assurance.

67. JBS USA Food represents and warrants, through its signature below, that the terms and conditions of this Assurance are duly approved.

68. JBS USA Food further represents and warrants that Kim Pryor, as the signatory to this Assurance, is duly authorized to sign this Assurance on behalf of JBS USA Food.

General Principles

69. Nothing in this Agreement shall relieve JBS USA of other obligations imposed by any applicable state, local, or federal law or regulation or other applicable law.

70. Nothing contained herein shall be construed to limit the remedies available to OAG in the event that JBS USA violates the Assurance or the laws of the State of New York after the Effective Date of the Assurance.

71. This Assurance may not be amended except by an instrument in writing signed on behalf of the Parties to this Assurance.

72. In the event that any one or more of the provisions contained in this Assurance shall for any reason be held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, in the sole discretion of OAG, such invalidity, illegality, or unenforceability shall not affect any other provision of this Assurance.

73. JBS USA acknowledges that it has entered this Assurance freely and voluntarily and upon due deliberation with the advice of counsel.

74. This Assurance shall be governed by the laws of the State of New York without regard to any conflict of laws principles.

75. The Assurance and all its terms shall be construed as if mutually drafted with no presumption of any type against any party that may be found to have been the drafter.

76. This Assurance may be executed in multiple counterparts by the Parties. All counterparts so executed shall constitute one agreement binding upon both Parties, notwithstanding that both Parties are not signatories to the original or the same counterpart. Each counterpart shall be deemed an original to this Assurance, all of which shall constitute one agreement to be valid as of the Effective Date of this Assurance. For purposes of this Assurance, copies of signatures shall

be treated the same as originals. Documents executed, scanned, and transmitted electronically and electronic signatures shall be deemed original signatures for purposes of this Assurance and all matters related thereto, with such scanned and electronic signatures having the same legal effect as original signatures.

77. JBS USA agrees to execute such other and further documents as may be necessary to effectuate the terms and purposes of this Assurance.

78. The Effective Date of this Assurance shall be the date as of which it has been executed by both Parties.

79. Upon the conclusion of the investigation of the Company as reflected by the Effective Date of this Assurance, upon written request by JBS USA, OAG shall promptly discard or return to JBS USA all Confidential Material and all copies that have been made of such material, subject to the OAG's record retention policy.

LETITIA JAMES
Attorney General of the State of New York

Dated: October 31, 2025

By: 

Rita Burghardt McDonough
Ashley M. Gregor
Assistant Attorneys General

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JBS USA FOOD COMPANY and
JBS USA FOOD COMPANY HOLDINGS

By: 

Kim Pryor
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STATE OF Colorado
COUNTY OF Weld

)
) ss.:
)

On the 30th of day of October in the year 2025 before me personally came Kim Pryor, to me known, who, being by me duly sworn, did depose and say that she is the General Counsel of JBS USA FOOD COMPANY and JBS USA FOOD COMPANY HOLDINGS, and that she is authorized by said corporation to sign this Assurance on its behalf.

Sworn to before me this
30th day of October, 2025



NOTARY PUBLIC

BONNIE DYANNE RAY
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 20184020782
MY COMMISSION EXPIRES 10/26/2026