

Board of Directors Authorization to file before the Central Bank

MARCOPOLO S.A.

National Registry of Legal Entity (Tax ID) C.N.P.J. nº 88.611.835/0001-29
COMPANY REGISTRY IDENTIFICATION NUMBER - NIRE Nº 43 3 0000723 5
Publicly Traded Company

RELEVANT FACT

MINUTES OF THE BOARD OF DIRECTORS MEETING

On September 24, 2004, at 9:30am the members of the Board of Directors of Marcopolo S.A. met at the Company's office located at Av. Rio Branco, 4889, Bairro Ana Rech, in the city of Caxias do Sul, RS. In this meeting the executive committee was authorized to file before the Central Bank of Brazil the authorization process to incorporate a Multiple Bank, to operate in the investment portfolios, commercial leasing and credit, financing and investment, with an initial capital of R\$22,100,000.00 (twenty two million one hundred thousand reais). The objective of the incorporation of the Bank is to make feasible the financing for the sale of the products of the Company and its controlled companies. CLOSING: There being no further business, the meeting was closed, and the minutes herein were drawn up, read and found in order and signed by all the members of the Board of Directors present.

Caxias do Sul, RS, September 24, 2004.

Paulo Pedro Bellini
President

José Antonio Fernandes Martins
Board Member

Nestor Antonio Perottoni
Board Member

Paulo Conte Vasconcellos
Board Member

Pedro Henrique N. Damasceno
Board Member

Clóvis Benoni Meurer
Board Member