
Minutes of the Board of Directors Meeting

Marcopolo S.A.
CNPJ No. 88.611.835/0001-29

NIRE No. 43300007235
Publicly Held Company

MATERIAL FACT

MINUTES OF THE BOARD OF DIRECTORS MEETING

At 20 days of September 2010, at 11:00 a.m., the members of the Board who have signed these minutes gathered at the company's unit located at Avenida Rio Branco, 4889, Bairro Ana Rech, in the city of Caxias do Sul, RS, and, supported by letter "i" of Article 19 of the Bylaws, and based on the provisions of CVM Instruction 10/80, as amended by CVM Instructions 268/97 and 390/03, and Article 30 of the Corporations Act, discussed the acquisition by the Company of shares of its own issue. After discussing the matter, they authorized the acquisition by the Company, at the market price, of up to 4,000,000 preferred book shares issued by the Company, which represents 1.59% of the total number of preferred subscribed shares issued by the Company in circulation in the market. The shares will be purchased, pursuant to § 3 of Article 168 of the Joint Stock Company Act and CVM Instruction 390/03, in order to grant options to the Company's managers and employees to purchase shares pursuant to the Company's Share Purchase Option Plan. The Company currently has 385,466 preferred book shares in treasury, representing 0.14% of total number of Company preferred book entry shares, with the number of shares outstanding in the market, except those owned by the controlling shareholders, managers and the treasury, totaling 58,689,236 common book shares and 251,892,122 preferred book shares. The operations to acquire the shares hereby approved shall be realized within 120 days, with completion scheduled for 01/20/2011, on Mondays, Wednesdays and Fridays and shall be mediated by the Solidus S.A. - Corretora de Câmbio e Valores Mobiliários stock brokerage, located at Avenida Carlos Gomes, 111, conj. 801, in Porto Alegre, Brazil. The Company's Board of Executive Directors is authorized to perform all acts necessary to acquire the shares of the Company pursuant to the terms herein approved. With no further business to discuss, these minutes were drawn up, and after being read and approved were signed by those members present. Caxias do Sul, September 10, 2010. Paulo Pedro Bellini - Chairman; Mauro Gilberto Bellini – Vice Chairman; Valter Antonio Gomes Pinto; José Antonio Fernandes Martins; Ivoncy Brochmann Ioschpe; Rogério Ziviani e Fuad Jorge Noman Filho – Members; and Carlos Zignani - Secretary. As Chairman and Secretary of the Board of Directors of Marcopolo S.A., we hereby declare that these Minutes are a faithful copy of the original transcribed in Book no. 13, and that the signatures entered above are authentic. Caxias do Sul, September 10, 2010. PAULO PEDRO BELLINI - Chairman, CARLOS ZIGNANI - Secretary. Witnessed: Ivete Pistorello - OAB / RS 14.676.