

MARCOPOLO S.A.
CNPJ No. 88.611.835/0001-29
NIRE No. 43300007235
Publicly Held Company

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

On the 27th day of March 2014, at 5 p.m., at a meeting held by conference call and/or electronic media, most members of the Board of Directors who subscribe hereto, elected by the Annual and Special Meeting held on the same date, took the following resolutions: **1) Chairman and Vice-Chairman of the Board of Directors:** It was elected as Chairman of the Board of Directors, for a term of two (2) years, MAURO GILBERTO BELLINI, Brazilian citizen, married, business administrator, CPF No. 327.912.590-15, Identity Card No. 8010962432, issued by SSP/RS on 11/03/1993, domiciled at Av. Rio Branco, No. 4889, Bairro Ana Rech, city of Caxias do Sul, State of Rio Grande do Sul; and as Vice-Chairman of the Board of Directors, also for a term of two (2) years, it was elected OSCAR DE PAULA BERNARDES NETO, Brazilian, married, engineer, CPF No. 037.057.307-20, Identity Card No. 7.158.672, issued by SSP/SP on 10.25.1996, residing at Av. Dr. Cardoso de Melo, No. 1460, 8th floor, Vila Olimpia, São Paulo, SP. Mr. Mauro Gilberto Bellini and Oscar de Paula Bernardes Neto hereby declare accepting the positions of, respectively, Chairman and Vice-Chairman of the Board of Directors, positions which they assume immediately upon signature of these minutes in proper book. **2) Secretary of the Board of Directors:** It has been assigned, by the Chairman of the Board of Directors, to the position of Secretary of the Board of Directors, for a term of two years, CARLOS ZIGNANI, Brazilian, married, economist, residing in the city of Caxias do Sul, State of Rio Grande do Sul, at Avenida Marcopolo, 280, Bairro Planalto, CPF No. 029.554.070-20, Identity Card No. 9014207675, issued by SSP/RS on 02/22/1990; **3) Management:** The following Executive Officers of the Company were elected for a term of three (3) years: **JOSÉ RUBENS DE LA ROSA**, Brazilian citizen, married, engineer, resident in the city of Caxias do Sul, State of Rio Grande do Sul, at Av. Rio Branco, 4889, Bairro Ana Rech, registered with CPF under No. 012.409.698-05, Identity Card No. 2085516611, issued by SJS/RS on 04/12/2000; **CARLOS ZIGNANI**, Brazilian citizen, married, economist, residing in the city of Caxias do Sul, State of Rio Grande do Sul, at Avenida Marcopolo, 280, Bairro Planalto, registered with CPF

No. 029.554.070-20, Identity Card No. 9014207675, issued by SJS/RS on 09/02/2004; and **JOSÉ ANTONIO VALIATI**, Brazilian citizen, married, accountant, domiciled at Avenida Rio Branco, 4889, Bairro Ana Rech, in the city of Caxias do Sul, State of Rio Grande do Sul, registered with CPF under No. 284.414.430-68, bearer of Identity Card No. 9009523334, issued by SSP/RS on 08/01/1989, all with the appointment of the Executive Officers, where Mr. **JOSÉ ANTONIO VALIATI** shall also hold the position of Officer of Investor Relations. **4) Executive Committee:** In compliance with the provisions of Paragraph 1 of Article 20 of the Articles of Incorporation of the Company, it was appointed as members of the Executive Committee of the Company, for a term of two (2) years: as full members, **MAURO GILBERTO BELLINI**, Brazilian citizen, single, business administrator, domiciled at Av. Rio Branco, No. 4889, Bairro Exposição, in Caxias do Sul, RS, registered with CPF under No. 327.912.590-15, bearer of Identity Card RG No. 8010962432, issued by SSP/RS on 11/03/1993; **PAULO PEDRO BELLINI**, Brazilian citizen, widower, industry entrepreneur, residing in Caxias do Sul, RS, at Avenida Marcopolo, 280, Bairro Planalto, registered with CPF under No. 008.123.900-91, bearer of Identification Card No. 8009958193, issued by SSP/RS on 04/11/2002; and **JOSÉ RUBENS DE LA ROSA**, Brazilian citizen, married, engineer, resident in Caxias do Sul, RS, at Avenida Rio Branco, 4889, Bairro Ana Rech, registered with CPF under No. 012.409.698-05, Identity Card No. 2085516611, issued by SSP/RS on 04/12/2000; as appointed members, **LUCIANO MOISES BADO**, Brazilian citizen, married, advertiser, CPF No. 574.496.600-59, Identity Card No. 1054229172, issued by SSP/RS on 08.30.2010, residing at Rua Carlos Giesen, 1297, suite 403, Bairro Exposição, in Caxias do Sul, RS, ZIP Code 95.060-650; and **JOSÉ ANTONIO VALIATI**, Brazilian, married, accountant, domiciled at Avenida Rio Branco, 4889, Bairro Ana Rech, in Caxias do Sul, RS, registered with CPF under No. 284.414.430-68, bearer of Identity Card No. 9009523334, issued by SSP/RS on 08/01/1989; and, as invited members, CARLOS ALBERTO CASIRAGHI, Brazilian citizen, married, engineer, registered with CPF No. 194.301.160-53, bearer of Identity Card No. 6006039371, issued by SSP/RS on 11/04/1996, residing in Caxias do Sul, RS, at Avenida Rio Branco, 4889, Bairro Ana Rech, and RUBEN ANTÔNIO BISI, Brazilian citizen, married, engineer, registered with CPF/MF under No. 198.624.820-87, bearer of Identity Card No. 4017869274, issued by SSP/RS on 11/07/2001, residing in Caxias do Sul, RS, at Avenida Rio Branco, 4889, Bairro Ana Rech. MAURO GILBERTO BELLINI was

appointed to the position of Coordinator of the Executive Committee, and Executive Officer CARLOS ZIGNANI, as previously identified, as Secretary of the Executive Committee. The directors hereby elected, all attending, represent under penalty of the law, that they are not prevented by law from exercising the management of the company, nor were they sentenced to a punishment that prohibits, even temporarily, access to public office, nor were they sentenced for a bankruptcy crime, malfeasance, bribery, graft, embezzlement, or against the economy, against the national financial system, against consumer relations, public faith or property. Having nothing further to discuss, these minutes were drawn up, which once read and approved were signed by the Directors, by the Executive Officers, and by the full members and appointed members of the Executive Committee. Caxias do Sul, March 27, 2014. Mauro Gilberto Bellini - Chairman of the Board of Directors and full member of the Executive Committee; Oscar de Paula Bernardes Neto - Vice-Chairman of the Board of Directors; Paulo Pedro Bellini - full member of the Executive Committee; Maria Leticia de Freitas Costa, Paulo Cezar da Silva Nunes, Luciano Moises Bado, and Manuela Cristina Lemos Marçal - Directors; José Rubens de La Rosa and José Antonio Valiati - Executive Officers and Executive Committee members; and Carlos Zignani - Executive Officer and Secretary of the Board of Directors and Executive Committee.

As Chairman and Secretary of the Board of Directors of MARCOPOLO S.A., we hereby represent that these minutes are a faithful copy of the original transcribed in Book No. 16, and that the signatures entered above are authentic.

Caxias do Sul, March 27th, 2014.

MAURO GILBERTO BELLINI
Chairman of the Board of Directors

CARLOS ZIGNANI
Secretary of the Board of Directors

Ivete Pistorello
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