

MARCOPOLO S.A.

National Registry of Legal Entities No. 88.611.835/0001-29

NIRE Nº 43300007235

A Publicly-Held Company

**EXPLANATIONS ABOUT THE MATTERS TO BE SUBMITTED TO THE
ORDINARY/EXTRAORDINARY GENERAL MEETING TO BE HELD ON
03.26.2015**

For the purpose of informing and helping shareholders make decisions on the matters to be submitted to the O/EGM and continuing with the good corporate governance practices that have been adopted over the years, the Company provides the following information in addition to agenda of the O/EGM called for 2:00 PM on March 26th 2015:

I – In an Ordinary General Meeting:

a) Management Report and Financial Statements for the year closed on 12.31.2014 and net profit allotment:

Considering the opinion of the Independent Auditors and the Audit Committee already published in the papers Pioneiro and the Official Gazette of the State of Rio Grande do Sul, and posted on the CVM, BM&FBovespa and the Company's website on 02/24/2015, the Management recommends the approval of the Management Report for the year closed on 12.31.2014 and also recommends the approval of the Financial Statements published on February 24th 2015.

All the information concerning the profit allotment was already provided to shareholders on February 24th 2015 by means of a specific document submitted to CVM and BM&FBovespa via the IPE System under "Meeting", type "O/EGM", kind "Motion by Management", subject "Profit or Loss Allotment" and can also be found on the company website (www.marcopolo.com.br), "Marcopolo S.A." "Investor Relations", "Corporate Information", "Minutes and Notices" – "2015", "Ordinary/Extraordinary General Meeting" – 03/26/2015 Motion by Management;

b) Ratification of interest on shareholders' equity and dividends already paid and/or credited:

As already mentioned in the "Motion by Management" already submitted to CVM and BM&FBovespa, the company's Board of Directors, in meetings held on February 21st 2014, November 10th 2014 and February 23th 2015, resolved to pay interest on the shareholders' equity and dividends for the year 2014 in the total amount of **BRL 97,878,491.59** (ninety-seven million, eight hundred seventy-eight thousand, four hundred ninety-one reais and fifty-nine cents),

(i) BRL 67,714,120.09 of which refer to interest on the shareholders' equity to be assigned to dividends on the account of the year 2014, BRL 15,571,578,21 of which were paid on 06/30/2014 at a rate of BRL 0.0175 per share, BRL 15,571,578,21 of which were paid on 09/30/2014 at a

rate of BRL 0.0175 per share, BRL 15,571,578,21 of which were paid on 12/30/2014 at a rate of BRL 0.0175 per share and BRL 20,999,385.46 were credited on 12/23/2014 and shall be paid to shareholders beginning on March 31st 2015 at a rate of BRL 0.0236 per share; and

(ii) BRL 30,164,371.50 of which refer to dividends, also on the account of the year 2014, already credited on 02/23/2015 and shall be paid on March 31st 2015 at a rate of BRL 0,0339 per share.

Thus, the management suggest that the Meeting should ratify the interest and dividends paid as stated in the Motion by Management submitted to CVM and BM&FBovespa via the IPE System under "Meeting", type "O/EGM", kind "Motion by Management", subject "Profit or Loss Allotment" also available on the company website (www.marcopolo.com.br), "Marcopolo S.A." "Investor Relations", "Corporate Information", "Minutes and Notices" - "2015", "Ordinary/Extraordinary General Meeting" - 03/26/2015 Motion by Management;

Considering the projected cash flow supports the payment of the interest/dividends and the investments scheduled for the period, the Company understands that such amount can be paid as described.

c) Audit Committee:

The Company, keeping the good governance practice of the previous years, added to the agenda item II "c" - *Elect the members of the Audit Committee* and determine the compensation thereof. As stated in the Motion by Management already submitted to CVM and BM&FBovespa on 02/24/2015 and posted on its website, the Company management proposes to its shareholders that the following names appointed by controlling shareholders be elected members of the Audit Committee in the next Ordinary and Extraordinary Meeting called for March 26th 2015 for a term until the next Ordinary General Meeting to be held in 2016: FRANCISCO SERGIO QUINTANA DA ROSA, as a sitting member of the Audit Committee, and SÉRVULO LUIZ ZARDIN, as an alternate member.

According to the provisions of paragraph 4 of Article 161 of Law 6,404/76, the owners of preferential shares without voting rights will have the right to elect, through a separate vote, one member and one alternate. Minority shareholders will have the same right, as long as they represent, together, 10% or more of the shares with the right to vote. As such, and in accord with that cited in the legal provision, the controllers reserve the right to exercise the legal prerogative to elect the same number of members that were elected by the minority shareholders and shareholders with preferential shares plus one.

Minority shareholder CENTRUS – Fundação Banco Central de Previdência Privada, send a letter to the Company, providing an indication for full membership of the Audit Committee, namely Ms. MARISA MINZONI, Brazilian, single, accountant, resident and domiciled in Brasilia, DF, and, as alternate, the

reelection of Marco Antonio da Silva, in full accord with the Shareholder Notice sent to CVM via Sistema ENET, on the same date.

Under the terms of corporate law, the remuneration for each member of the Audit Committee elected at the General Assembly, will not be set at a value less than 10% of what is, on average, attributed to directors.

d) Managers' compensation

The company management shall propose that the aggregate monthly compensation of managements be established at BRL 900,000.00, all according to the Motion by Management already submitted to CVM and BM&FBovespa via IPE System under "Meeting", type "O/EGM", kind "Motion by Management", subject "Compensation of Managers and Directors" and can also be found on the company website (www.marcopolo.com.br), "Marcopolo S.A." "Investor Relations", "Corporate Information", "Minutes and Notices" – "2015", "Ordinary/Extraordinary General Meeting" – 03/26/2015 Motion by Management;

e) Shareholders entitled to a vote in the resolutions:

Those with the right to vote at the deliberations to take place at the O/EGA called for March 26, 2015 include shareholders with company-issued ordinary shares, present at the Assembly or represented by a duly appointed proxy.

Strictly in reference to the election of members for the Audit Committee, the owners of preferential shares will have the right to elect, separately, one member and a respective alternate, with minority shareholders enjoying the same right, as long as they represent, together, 10% or more of the shares with the right to vote issued by the company, as mentioned above.

f) Draft for Power of Attorney for proxy in a Meeting:

In order to facilitate the representation of its shareholders in a Meeting, the company management is making available a draft on its website www.marcopolo.com.br/RI - "Corporate Information" – "Minutes and Notices" – "Ordinary/Extraordinary General Meeting" – "2015" – "Sample Power of Attorney", so an attorney-at-law for the company can be appointed to represent a shareholder in the Meeting called for March 26th 2015 at no cost and in strict compliance with the voting instructions and the powers conferred thereupon.

II - In an Extraordinary General Meeting:

- a) Approve Long Term Incentive Plan with restricted stocks

Company management is proposing the approval of a Share Remuneration Plan (Long Term Incentive Plan in Restricted Stocks), in substitution of the Additional Program for the Approval of Purchase Actions or Share Subscription ratified on 12/19/2012, in full accord with the Administrative Proposal available on the websites of CVM and BM&FBovespa, under the "Assembly" category, "O/EGA" type, "Administration Proposal", subject "Share Remuneration Plan" and can also be found on the company website (www.marcopolo.com.br, "Marcopolo S.A." "Investor Relations", "Corporate Information", "Minutes and Notices" – "2015" – "Ordinary/Extraordinary General Assembly" – 3/26/2015 Administrative Proposal. Regulation Minutes of the Plan being proposed can be found in the aforementioned Administrative Proposal.

Caxias do Sul, March 11th 2015.

José Antonio Valiati
Investor Relations Officer