

MARCOPOLO S.A.

C.N.P.J (National Registry of Legal Entities) No. 88.611.835/0001-29
NIRE (Company Register Identification Number) 43 3 0000723 5
Publicly-Traded Company

RELEVANT FACT

Minute of Administration Board Meeting

On February 19, 2016, at 11:00 AM, via video conference and electronic means, the members of MARCOPOLO S.A.'s Administration Board, along with members of the Fiscal Board, who also participated via video conference, have deliberated the following: **I – Dividends (2015 fiscal year):** Taking into account the current economic scenario and political instability in Brazil, in addition to the interests on net equity imputed to the mandatory dividend declared in advance in connection with the 2015 fiscal year, already paid by the company on 6/30/2015 and 9/30/2015, this Board hereby decides not to distribute any complementary dividends in connection with the 2015 fiscal year. **II – Interests on net equity (2016 fiscal year):** Due to the abovementioned reason in relation to the current economic and political scenario in the country, this Board hereby decides to suspend the payment program for interests on net equity in 2016, in compliance with the Company's compensation policy for shareholders. Should any changes occur in the economic scenario, this practice may be resumed. **CLOSING:** With nothing else to discuss, the meeting was adjourned this related minute was drawn up, which, after being read and approved, was signed by all attendees. Caxias do Sul, February 19, 2016. Mauro Gilberto Bellini – President; Oscar de Paula Bernardes Neto – Vice-President; Luciano Moisés Bado, Paulo Cezar da Silva Nunes, Odair Lucietto, Manuela Cristina Lemos Marçal e Maria Letícia de Freitas Costa – Board Members; Carlos Zignani – Secretary. Francisco Sergio Quintana da Rosa, Egon Handel e Marisa Minzoni – Fiscal Board Members.

Acting as Chairman and as Secretary of MARCOPOLO S.A.'s Administration Board, we hereby declare that this Minute is a faithful copy of the original document, drawn up in Book No. 17, and that the signatures entered above are authentic.

Caxias do Sul, RS, February 19, 2016

Mauro Gilberto Bellini
President

Carlos Zignani
Secretary