

MARCOPOLO S.A.

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

NIRE NO. 43 3 0000723 5

A Publicly-Held Company

RELEVANT FACT

BOARD OF DIRECTORS MEETING MINUTES

On December 10th 2018, at 9:30 AM, the members of the MARCOPOLO S.A. Board of Directors convened, with the members of the Audit Committee also attending by teleconference, when the following resolutions were made: **I – Interest on stockowners' equity (year 2018):** Payment approved of interest on the stockholders' equity at the gross amount of BRL 82,909,685.16 (eighty-two million, nine hundred and nine thousand, six hundred and eighty-five reais and sixteen cents), at the amount of BRL 0.09 per share of the company's capital stock, such interest to be applied to the mandatory dividend declared in advance on the account of the year 2018, at its net amount. Income tax must be withheld at source from such amount, according to the law in force. The interest on the stockholders' equity will be credited to each shareholder's individual account on December 14th 2018, based on the shareholders' position on December 14th 2018 and will be paid on February 1st 2019, and all Company shares, beginning on December 17th 2018, will be traded ex-interest. The interest hereby approved will be applied to the mandatory dividend declared in advance on the account of the current year, at its net value, according to item V of the Securities and Exchange Commission Resolution no. 683/12. **II – Capital Increase through Private Subscription, within the authorized capital limit, with issuance of preferred shares only:** Company capital increase approved within the authorized capital limit, with the possibility of partial ratification, with the issuance of new book-entry preferred shares for private subscription, under the following terms and conditions: **a) Purpose of the Increase:** The capital increase has the purpose of reinforcing the Company's financial position and support the investments for plant adjustment and industrial performance improvement. **b) Increase amount:** The increase amount will be, at a

minimum, BRL 14,227,126.40 (fourteen million, two hundred twenty-seven thousand, one hundred and twenty-six reais and forty cents) and at the most BRL 70,188,092.80 (seventy million, one hundred and eighty-eight thousand, ninety-two reais and eighty centavos), through the private issuance of at least 4,445,977 book-entry preferred shares and, at the most, 21,933,779 book-entry preferred shares, with no par value. The total capital increase amount will be allocated to Company Cash. The Company controllers have undertaken to subscribe for all shares they are entitled to under this capital increase, so the subscription is guaranteed of the minimum amount of shares required for partial ratification of the capital increase; **c) Issue Price:** The issue price was established at BRL 3.20 (three reais and twenty cents.) per share, pursuant to Section 170, paragraph 1, item III of the Corporations Act, based on the weighted average quotation of preferred shares issued by the Company in the last 60 trading days prior to this date, at a 17.74% discount as an incentive for minority shareholders to take part in the capital increase. **d) Effective date:** Shareholders holding common and preferred shares issued by the Company shall be entitled to subscribe proportionally to their ownership on December 14th 2018. **e) Preemptive right:** The shareholders may exercise their preemptive right to subscribe for new shares from December 20th 2018 through January 18th 2019, at a rate of 2.3809523654%, i.e., one new share for each 42 common and preferred shares held of the Company's capital on December 14th 2018. Smaller fractions will be disregarded for preemptive right purposes. Shares issued by the Company which are now in treasury have been excluded from the subscription percentage computation. **f) Assignment of the preemptive right:** Pursuant to section 171, paragraph 6 of the Corporations Act, the shareholders may assign their preemptive right. Additionally, the reallocation of the remainders among shareholders who have made this option will also be permitted. **g) Method of payment:** The newly subscribed for shares under the capital increase herein must be paid in on February 1st 2019, in cash and/or by offsetting the credit originated from the interest on the stockholders' equity approved on this date, which will be paid by the Company on February 1st, observing the provisions of the Notice to Shareholders to be issued on this date. **h) Subscription to Remainder of Shares;** If not all shares under the

capital increase are subscribed for within the preemptive right period, the shareholders who have made such option in the Subscription List may subscribe for the remainder of shares at the same price and pay them up in cash, from February 4th 2019 through February 7th 2019 (1st distribution) and from February 14th 2019 through February 19th 2019 (2nd distribution), proportionally to the shares subscribed for in the preemptive right period, and shareholders with shares held in custody in the BM&FBOVESPA Asset Deposit Center must subscribe for them by means of their custody agents (Brokers) and shareholders with book-entry shares in Itaú Unibanco must appear in the Itaú branches that must be mentioned in the Notice to Shareholders to be issued after the end of the preemptive right period for subscription, which will also contain information about all the other procedures for subscription to any remainder. **i) Rights of the shares subscribed for:** The new shares subscribed for under this capital increase shall be entitled to receive all benefits, on the same terms as the existing shares, including dividends and/or interest on the stockholders' equity that may be declared after the ratification of this capital increase. **j) Full or partial ratification of the Capital Stock Increase:** Once the subscription process is closed, the Board of Directors shall convene on February 25th 2019 to verify the subscription for and payment of and ratify the capital increase in full or in part. In the event there are shares not subscribed for after the period for exercise of the preemptive right and distribution of remaining shares, the Board of Directors shall proceed with the partial ratification of the capital increase, observing the minimum subscription amount already guaranteed by the controllers. Shares not subscribed for will be cancelled. In the event of partial ratification of the capital increase, the subscribers shall have the right to review their investment decision, conditioning the subscription for shares upon the maximum subscription for capital increase or upon the subscription for part of the originally issued shares, in a number not smaller than the minimum subscription. In this last case, the subscriber must state in the Subscription List whether he or she wishes to exercise his or her preemptive rights over all the shares under the capital increase or on a number equivalent to the ratio of shares actually subscribed for to the maximum number of shares under the capital increase. In the absence of an express

statement, it shall be assumed that the subscriber is interested in receiving all the shares for which he or she has subscribed. **k) Authorization to the Executive Board:** The company's executive board is hereby authorized to practice all such acts as may be required for the implementation of the capital increase hereunder. **l) Audit Committee:** For purposes of Section 163, paragraph 3 of Act 6404/76, the meeting was also attended by the members of the Audit Committee by electronic means. **CONCLUSION:** With no further matters to consider, the meeting was closed and these minutes were written, read, approved and signed by all attendees. Caxias do Sul, December 10th 2015. James Eduardo Bellini – Chairman; Paulo Cezar da Silva Nunes – Vice-Chairman; Oscar de Paula Bernardes Neto, Dan Ioschpe, Henrique Bredda, Osvaldo Burgos Schirmer and Nélio Henriques Lima – Directors; Carlos Zignani – Secretary.

In the capacities of Chairman and Secretary of the Board of Directors of MARCOPOLO S.A., we declare that these Minutes are a faithful copy of the original entered into Book 19, pages 33 through 36 and the signatures above are genuine.

Caxias do Sul, December 10th 2018.

JAMES EDUARDO BELLINI
Chairman

CARLOS ZIGNANI
Secretary

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