

COMPANHIA PARANAENSE DE ENERGIA - COPEL
Corporate Taxpayers' Identification (CNPJ) 76.483.817/0001-20
PUBLICLY HELD COMPANY
CVM registration # 1431 - 1
EXTRACT OF THE MINUTES OF THE
54th EXTRAORDINARY MEETING OF THE BOARD OF DIRECTORS

PLACE: Rua Coronel Dulcídio, n.º 800, Curitiba – state of Paraná. **2. DATE AND TIME:** January 7, 2003 – at 02.00 p.m. **3. BOARD OF THE MEETING:** Ary Veloso Queiroz - Chairman; Paulo Cruz Pimentel – Executive Secretary. **4. DISCUSSED ISSUES AND DELIBERATIONS:** After justifying the absences to the meeting, the Board Members deliberated: 1. Unanimously – with the abstention of the ones legally prevented from voting – to dismiss the Executive Officers Ingo Henrique Hübert, José Maria Araque Ruiz, Miguel Augusto Queiroz Schünemann, Ricardo Portugal Alves, Lindolfo Zimmer, Luiz Fernando Leone Vianna and Mário Roberto Bertoni, and, according to the instructions of the Governor of the State, to elect, after the presentation of respective curriculums, with term of office for 2003-2006 three-year period, pursuant to article 17 of the Company's Bylaws: a) as CEO: PAULO CRUZ PIMENTEL, Brazilian, married, businessman, ID (RG) 393.919-7-PR, Individual Taxpayers' Identification (CPF) 000.592.009-44, living and domiciled at Rua Robert Schumann, 25, Curitiba – PR; b) as Planning Officer: IVO AUGUSTO DE ABREU PUGNALONI, Brazilian, married, electrical engineer, ID (RG) 821.326-PR, Individual Taxpayers' Identification (CPF) 169.836.539-04, living and domiciled at Rua Colombo, 182, apt. 41, Curitiba – state of Paraná; c) as Administration Officer and, also, as Participation Officer: GILBERTO SERPA GRIEBELER, Brazilian, married, economist and business administrator, ID (RG) 426.798-PR, Individual Taxpayers' Identification (CPF) 112.297.649-68, living and domiciled at Rua Capitão Souza Franco, 520, Curitiba – state of Paraná; d) as Financial Officer, and, also, as Investor Relations Officer: RONALD THADEU RAVEDUTTI, Brazilian, married, economist, ID (RG) 784.695-9-PR, Individual Taxpayers' Identification (CPF) 147.660.439-87, living and domiciled at Av. Silva Jardim, 1502, apt. 82, Curitiba – state of Paraná; e) as Marketing Officer: JOSÉ IVAN MOROZOWSKI, Brazilian, married, electrical engineer, ID (RG) 560.067-7-PR, Individual Taxpayers' Identification (CPF) 027.871.729-20, living and domiciled at Rua Amoroso Costa, 241, Curitiba – state of Parana; and f) as Institutional Relations Officer: ASSIS CORRÊA, Brazilian, married, lawyer, registered at the Brazilian Lawyers Association (OAB/PR) under # 5396, and Individual Taxpayers' Identification (CPF) 005.980.549-87d, living and domiciled at Rua Orlando Peruci, 194, Curitiba - state of Paraná; 2. unanimously, that the issues to be discussed in the Boar of Directors meetings are forwarded to the Members at least 15-days before the date, following the dispositions of the Shareholders Agreement closed between BNDESPAR and the State of Paraná; that the area, which submits such issue to the Board, provide any Member, whenever asked, directly, with explanations, during the period between the meeting call and realization, respecting the exceptions for urgent matters; that any Member may, individually, ask information directly to the Executive Officers, regarding any matters included in call notices; and, approve the creation of a defined structure for assisting the members. Such group to be created may be enlarged according to the issue to be analyzed and, as necessary, committees may be created to assist or advise the Board in analyzing specific matters. **5. SIGNATURES:** ARY VELOSO QUEIROZ – Chairman: PAULO CRUZ PIMENTEL; ACIR PEPES MEZZADRI; LUIS ANTONIO ROSSAFA; LINDSLEY DA SILVA RASCA RODRIGUES; ROBERTO ANTONIO VON DER OSTEN; ESTELLA DE ARAÚJO PENNA; NATALINO DAS NEVES.

This is a true copy of the Minutes of the 54th Extraordinary Meeting of the Board of Directors of Copel, which were drawn up on pages 72 to 74 of the proper book # 5, registered at the Companies Registrar of the state of Paraná under # 00/056085-5, as of August 8, 2000, and duly filed at that Registrar under # 20030157803, as of 01.29.2003.

PAULO CRUZ PIMENTEL
Executive Secretary