

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
56th EXTRAORDINARY MEETING OF THE BOARD OF DIRECTORS

1. PLACE: Rua Coronel Dulcídio, n.º 800, Curitiba – state of Paraná. **2. DATE AND TIME:** April 1, 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:** I. The basis and premises for preparing the scenarios, as well as the Feasibility Technical Study, in order to confirm the expectation for the generation of future taxable profits, which permit the deferred fiscal asset realization was presented to the Board Members. Such study was prepared on conservative basis, being the values brought to their present value, pursuant to CVM Instruction # 371, as of 06.27.2002. The fiscal asset resulted from 2002 losses amounts to R\$ 91.5 million, but considering total deferred income tax and social contribution, the total amount of credits to be realized goes to R\$ 393.5 million, which should be offset up to the year 2008. The Board was also told that the Governor of the state of Paraná had signed, on the present date, another State Decree, suspending the effects of the State Decree # 672/2003, which had canceled the SEFA Resolution # 096, as of 09.10.2002, and of the expedition recorded on page 14 of protocol SID 5.313.016-0, which referred to the homologation of ICMS (Value-Added Tax) credits to Copel and the offset of State debts with the Company. The Board concluded and agreed that the most feasibly scenario was the one presented by the Board of Executive Officers, since it was more solid and conservative. Then, the Board decided to approve the Technical Study just presented, concluding that such report provides necessary basis for recognizing the deferred fiscal asset, pursuant to CVM Instruction # 371. The Board of Executive Directors was also authorized to proceed necessary adjustments resulting from the new State Decree just announced, maintaining, inclusively, the utilization of the credits referred to in the State Decree # 672/2003. **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; MAURÍCIO BORGES LEMOS; NATALINO DAS NEVES.

The full version of the Minutes of the 56th Extraordinary Meeting of the Board of Directors o of COPEL, were drawn up on pages 085 to 087 of the proper book # 5, registered at the Companies Registrar of the state of Paraná under # 00/056085-5, as of 08.08.2000 and duly filed at that Registrar under # 20031079156, as of 04.29.2003.

PAULO CRUZ PIMENTEL
Executive Secretary