

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
101ST ORDINARY MEETING OF THE BOARD OF DIRECTORS

1. PLACE: Rua Coronel Dulcídio, n.º 800, Curitiba – state of Paraná. **2. DATE AND TIME:** June 10, 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:** The Board deliberated, unanimously: **a)** to authorize the extension of the term of the coal supply contract for Usina Termelétrica Figueira for other ninety days, in addition to the three months previously approved; **b)** that the Board meetings will be taped only when extremely relevant issues are discussed and upon the Board's previous request; c) to approve the budget supplementation proposed by the Board of Executive Officers, as follows: 1) supplementation in the 2003 investment budget of Copel Distribuição S.A., of R\$ 27,700,000.00 (twenty-seven million and seven hundred reais), aiming at the implementation of the emergency plan for reducing DEC/FEC indexes; 2) supplementation in the 2003 supporting budget of Copel Distribuição S.A., of R\$ 20,000,000.00 (twenty million reais) for improving technical (maintenance, fields cleaning, pruning, emergency) and commercial (defaults, frauds combat, commercial losses) indexes; 3) supplementation in the supporting budget of Copel Transmissão S.A. of R\$ 3,000,000.00 (three million reais) for the maintenance of substations and transmission lines; **d)** that the Behavior Ethical Code should be revised as follows: articles 33, 35, 36 and 37 should be moved to the end of such Code, under a chapter denominated "Sanctions"; as Article 41 is under the chapter that refers to prohibited behaviors, the expression "It is permitted, to any member of the Company, to accept low nominal value gifts, being prohibited though" should be replaced by "It is prohibited"; articles 10 and 11 should be excluded; article 26 should be close to articles 58 and 59; article 28 should come right after article 60; the word "tips", mentioned in article 42, should be eliminated and the Ethical Code should be submitted to the Company's Audit Committee and to public consultation for 10 business days, period in which the opinions of Copel's employees are welcome. After that, the Company's Board of Executive Officers will provide the compilation and structuring of suggestions, resubmitting the document to the Board of Directors; **e)** that the Board of Executive Officers is responsible for analyzing all matters involved and deliberating on the 69 kV Transmission Line (Usina Mourão – Salto Natal), considering the competencies established by the Bylaws; **f)** to approve the investment budget proposal of Copel Transmissão S.A., which will be the following (amounts denominated in Reais): **for 2003:** 79,920, divided as follows: a) Previous balance: 3,213; b) Acquisition of lands for SE Igapó 230 kV: 5,500; c) Other costs (automation, maintenance, vehicles, furniture, etc): 12,000; d) Works Schedule from 2003 to 2007: d)1. Basic network: 14,267; d) 2. Connection Network: 44,110; and, d) 3. Distribution Network: 830; **for 2004:** 214,057, divided as follows: a) Other costs (automation, maintenance, vehicles, furniture, etc): 10,000; b) Works Schedule from 2003 to 2007: b) 1. Basic network: 62,013; b) 2. Connection Network: 137,180; and, b) 3. Distribution Network: 4,864; **for 2005:** 141,766, divided as follows: a) Other costs (automation, maintenance, vehicles, furniture, etc): 10,000; b) Works Schedule from 2003 to 2007: b) 1. Basic network: 49,113; b) 2. Connection Network: 79,921; and, b) 3. Distribution Network: 2,731; **for 2006:** 98,221, divided as follows: a) Other costs (automation, maintenance, vehicles, furniture, etc): 10,000; b) Works Schedule from 2003 to 2007: b) 1. Basic network: 792; d) 2. Connection Network: 83,921; and, d) 3. Distribution Network: 3,508; **for 2007:** 33,801, divided as follows: a) Other costs (automation, maintenance, vehicles, furniture, etc): 10,000; b) Works Schedule from 2003 to 2007: b) 1. Connection Network: 23,157; and, b) 2. Distribution Network: 644; **g)** that the Board will only analyze the issues submitted in written documents and signed by the responsible; **h)** that the decisions taken by the Board will be transmitted through Board of Directors' resolutions to the people in charge of implementing them; **i)** the Internal Auditing should present the annual activity plan to the Board of Executive Officers, which should present it, afterwards, to the Board

of Directors. 5. **SIGNATURES:** Ary Veloso Queiroz – Chairman; Paulo Cruz Pimentel – Executive Secretary; Acir Pepes Mezzadri; Luis Antonio Rossafa; Lindsley da Silva Rasca Rodrigues; Roberto Antonio Von Der Osten; Darc Antonio da Luz Costa; Maurício Borges Lemos; Américo Antonio Gaion.

The full version of the Minutes of the 101st Ordinary Meeting of the Board of Directors of Companhia Paranaense de Energia – COPEL, were drawn up on pages 102 to 106 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 # 20031780954, as of 07.09.2003.

PAULO CRUZ PIMENTEL
Executive Secretary of the Board of Directors