

COMPANHIA PARANAENSE DE ENERGIA - COPEL
Registration as Corporate Taxpayer (CGC): 76.483.817/0001-20
Authorized Open Company
Securities Exchange Commission Registration no. 1431 - 1

Abstract of the Minutes of the Sixtieth Board of Directors' Extraordinary Meeting

1. Venue: Rua Coronel Dulcídio nº 800, Curitiba - PR. **2. Date:** August 26, 2003. **3. Time:** 2 p.m. **4. Chairman:** Ary Veloso Queiroz **5. Executive Secretary:** Paulo Cruz Pimentel

6. Subjects: **I.** Mr. Paulo Pimentel, Copel's Chief Executive Officer and Copel's Board of Directors' Executive Secretary, answering a request from Mr. Ary Queiroz, Copel's Board of Directors' Chairman, informed the Board of Directors about the procedure to be adopted by Copel to implement the electric energy tariff increase authorized by the National Electric Energy Agency - Aneel through Resolution Aneel no. 284/2003. Following a directive from the State Government, Copel's main shareholder, and with a view to safeguarding public interest and the population of the State of Paraná, the implementation of the tariff increase was approved by the Board of Directors under these terms: average increase of 25,27% for all consumers, allowing a discount of the same amount for all consumers who are not overdue with their payments. In case there is a demand for resources in the future, Copel's Board of Officers shall analyse some reduction in the percentage offered for the tariff discount and direct the subject for approval by the Board of Directors. **II.** Mr. Paulo Pimentel, answering a request from the Board of Directors' Chairman, informed the members present at the meeting that Copel's Board of Officers, following directives from the State Government, and after having duly assessed the tariff increase proposal, approved a budget increase for Copel Participações S.A., Copel's wholly-owned subsidiary, to be accounted as paid-up capital, for investment in Centrais Elétricas do Rio Jordão - Elejor, as Copel is one of its quotaholders. The budget increase approved corresponds to R\$ 8.2 million, having the negotiations been related to Copel's acquisition of the right to become Elejor's controlling quotaholder. In due time, full details of the negotiations will be directed to the Board of Directors for approval. **III.** Answering a request from the Chairman, Mr. Paulo Pimentel informed the members present that Copel's Board of Officers approved a budget increase for Copel Telecomunicações S.A., Copel's wholly-owned subsidiary, in the amount of R\$ 48,310,000.00, for implementation of the first part of the project "Paraná Digital", whose total cost is approximately R\$ 240 million and which will benefit 2.100 schools in Paraná through Copel's optical fiber network. The total investment has been planned to be carried out in four parts, being Copel not obliged to continue investing in the project, in case the Company decides so. Even if the remaining parts of the projects are suspended, remuneration will be paid to Copel for its participation in the project, as the service will be offered to the State Government, which will have to give guarantee of payment to Copel, as previously established, through transferring of dividends to be received by Copel. In due time, full details of the negotiations will be directed to the Board of Directors for approval. **IV.** Copel's Board of Directors' Chairman, Ary Veloso Queiroz, announced his decision to definitely resign the Chairmanship for health reasons. **V.** The minutes were signed by ARY VELOSO QUEIROZ - Chairman; PAULO CRUZ PIMENTEL - Executive Secretary; ACIR PEPES MEZZADRI; LUÍS ANTÔNIO ROSSAFA; LINDSLEY DA SILVA RASCA RODRIGUES; ROBERTO ANTÔNIO VON DER OSTEN.

PAULO CRUZ PIMENTEL
Executive Secretary