

COMPANHIA PARANAENSE DE ENERGIA - COPEL

Corporate Tax ID (CNPJ) # 76.483.817/0001-20

PUBLICLY TRADED COMPANY

CVM Record 1431 - 1

**EXTRACT OF THE MINUTES OF THE 62nd EXTRAORDINARY MEETING OF THE
BOARD OF DIRECTORS**

(Free translation from original in Portuguese)

1. VENUE: Rua Coronel Dulcídio, 800, Curitiba - PR. **2. DATE AND TIME:** December 18, 2003, from 2.00 pm to 6.50 pm. **3. BOARD:** João Bonifácio Cabral Júnior - President; Paulo Cruz Pimentel – Executive Secretary. **4. AGENDA AND DELIBERATIONS: Item I – STATUTORY CHANGES.** The statutory changes, consolidated by the Board of Directors and the Executive Officers, were discussed and approved, and will be submitted to the General Shareholders Meeting, which will be summoned at the appropriate time. **Item II – APPROVAL OF COPEL'S BUDGET FOR 2004.** Copel's budget for 2004 was approved. It was elaborated in accordance with the Company's budget guidelines at the 103rd Meeting of the Board of Directors dated 12.02.2003. **Item III – OTHER MATTERS OF INTEREST OF THE BOARD OF DIRECTORS.** Under this item, the termination of the participation hold by Copel in Campos Novos Energia S.A. – Enercan was approved, according to studies and criteria defined by the Executive Officers. **5. SIGNATURES:** JOÃO BONIFÁCIO CABRAL JÚNIOR - President; PAULO CRUZ PIMENTEL – Executive Secretary; ACIR PEPES MEZZADRI; LUÍS ANTÔNIO ROSSAFA; LINDSLEY DA SILVA RASCA RODRIGUES; ROBERTO ANTÔNIO VON DER OSTEN; AMÉRICO ANTONIO GAION. Fiscal Counselors: PAULO ROBERTO TROMPCZYNSKI, ANTÔNIO RYCHETA ARTEN, NELSON PESSUTI, MOACIR JOSÉ SOARES.-----

The minutes of the 62nd Extraordinary Meeting of the Board of Directors will be drawn up and included in the appropriate book number 05, registered in the Commercial Registrar of the State of Paraná under no. 00/056085-5, on August 8, 2000.

PAULO CRUZ PIMENTEL
Executive Secretary