

**COMPANHIA PARANAENSE DE ENERGIA - COPEL**  
**CORPORATE TAXPAYER'S ID (CNPJ) 76.483.817/0001-20**  
**PUBLICLY-HELD COMPANY**  
**CVM Registration No 1431-1**

**SUMMARY OF THE MINUTES OF THE ONE HUNDRED AND TWENTY FIRST  
EXTRAORDINARY BOARD OF DIRECTORS' MEETING**

**1. VENUE:** Rua Coronel Dulcídio nº 800, city of Curitiba, state of Paraná. **2. DATE AND TIME:** April 16, 2014 – 2:30 p.m. **3. PRESIDING BOARD:** MAURICIO SCHULMAN – Chairman, LINDOLFO ZIMMER – Secretary. **4. MATTERS DISCUSSED AND RESOLUTIONS TAKEN:**

- I. The Board approved the Company's 20-F Report – 2013/2014 and its submission to the Securities and Exchange Commission - SEC;
- II. The Board approved **a)** unanimously and without restrictions, the 5<sup>th</sup> issue of simple debentures, not convertible into shares, of the unsecured type, in a single series, for public distribution with restricted placement efforts, in compliance with the Instruction 476 issued by the Brazilian Securities and Exchange Commission - CVM ("CVM Instruction 476") of January 16, 2009, as amended, totaling one billion reais (R\$1,000,000,000.00); **b)** the submission of the above-mentioned matter to the Company's Fiscal Council, in compliance with the Bylaws and the Brazilian Corporate Law; **c)** the negotiation, by the members of the Company's Board of Executive Officers, or its legal representatives, under the conditions of the debenture issue approved herein, as well as all of the Issue's specific terms and conditions not subject to approval at this Board of Directors' meeting; **d)** the execution of all documents and the carrying out of all acts necessary to the implementation of the Issue, including but not limited to the Indenture, coordination agreement, placement and public distribution of the Debentures, and any other documents related to the Issue, as well as any possible addenda, as applicable, necessary for the implementation of the Issue; and **e)** the ratification of all acts related to the above resolutions which have already been carried out.

**5. ATTENDANCE:** MAURICIO SCHULMAN – Chairman; LINDOLFO ZIMMER – Secretary; CARLOS HOMERO GIACOMINI; JOSÉ RICHA FILHO; PAULO PROCOPIAK DE AGUIAR; NATALINO DAS NEVES; NEY AMILTON CALDAS FERREIRA; and MAURÍCIO BORGES LEMOS.

*The full Minutes of the 121<sup>st</sup> Extraordinary Board of Director's Meeting were drawn up in the Company's Book no. 06, registered at the Paraná State Trade Registry under no. 05/095391-5 on August 8, 2005.*

LINDOLFO ZIMMER  
Secretary