

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-SECOND
EXTRAORDINARY BOARD OF DIRECTORS' MEETING**

1. VENUE: Rua Coronel Dulcídio nº 800, Curitiba, State of Paraná. **2. DATE AND TIME:** May 22, 2014 – 2:30 p.m. **3. PRESIDING BOARD:** MAURICIO SCHULMAN – Chairman, LINDOLFO ZIMMER – Executive Secretary. **4. AGENDA AND RESOLUTION:**

- I. Unanimous approval without restrictions **a)** granting of a corporate surety (“Guarantee”) within the First Debenture Issue for public distribution with restricted placement efforts, under the terms of Instruction 476, issued by the Securities and Exchange Commission of Brazil (CVM), of January 16, 2009, totaling R\$330,000,000.00, of (i) Nova Asa Branca I Energias Renováveis S.A. (“Nova Asa Branca I”); (ii) Nova Asa Branca II Energias Renováveis S.A. (“Nova Asa Branca II”); (iii) Nova Asa Branca III Energias Renováveis S.A. (“Nova Asa Branca III”); (iv) Nova Eurus IV Energias Renováveis S.A. (“Nova Eurus IV”); (v) Santa Maria Energias Renováveis S.A. (“Santa Maria”); (vi) Santa Helena Energias Renováveis S.A. (“Santa Helena”) and (vii) Ventos de Santo Uriel S.A. (“Ventos de Santo Uriel”, jointly with Nova Asa Branca I, Nova Asa Branca II, Nova Asa Branca III, Nova Eurus IV, Santa Maria, Santa Helena, and Ventos de Santo Uriel, the “SPEs”); **b)** execution of the respective deed of issue of the debentures, to be signed by each SPE and the trustee hired, as a representative of the holders of debentures of each issue. The Company is legally committed to the debentureholders as a joint debtor and the primary obligor until settlement of the debentures; and **c)** execution by the Company’s Executive Officers or their representatives of any and all acts and signing of all documents needed to execute the debenture issue process by each SPE as the guarantor, in compliance with the conditions established in item a) above.

5. ATTENDANCE: MAURICIO SCHULMAN – Chairman; LINDOLFO ZIMMER – Secretary; CARLOS HOMERO GIACOMINI; JOSÉ RICHÁ FILHO; LUIZ EDUARDO DA VEIGA SEBASTIANI; NATALINO DAS NEVES; NEY AMILTON CALDAS FERREIRA; MAURÍCIO BORGES LEMOS; and MARCO AURÉLIO ROGERI ARMELIN.

The full version of the Minutes of the 122nd Extraordinary Board of Director’s Meeting was 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