

COMPANHIA PARANAENSE DE ENERGIA - COPEL
Corporate Taxpayers' ID (CNPJ) # 76.483.817/0001-20
PUBLICLY TRADED COMPANY
CVM Registration # 1431 - 1

EXTRACT OF THE MINUTES OF THE 162nd
EXTRAORDINARY SHAREHOLDERS' MEETING

1. VENUE: Rua Coronel Dulcídio, nº 800, Curitiba – State of Paraná **2. DATE AND TIME:** July 29, 2004 – 2:00 p.m. **3. CALL NOTICE:** The call notice was published in the following newspapers: Diário Oficial do Estado, O Estado do Paraná and Gazeta Mercantil. **4. ATTENDANCE:** 58.67% (fifty-eight point sixty-seven percent) of voting capital and 1.01% (one point zero one percent) of preferred capital, according to signatures on page 36 of the Shareholders Attendance Book #3. **5. BOARD:** PAULO CRUZ PIMENTEL – member of the Board of Directors; SÉRGIO BOTTO DE LACERDA – Chairman; EDISON RAUEN VIANNA – Secretary. **6. DELIBERATIONS:** **Item 1)** The following issues were unanimously approved: a) an extraordinary discount of average 2.2% for all consumers, over the amounts approved by Aneel Resolution 146/2004, as a result of Copel's request to the Federal Government aiming to amend the initial agreement between Copel Geração and Copel Distribuição; b) for consumers that pay their monthly bills up to the due date, an additional discount of 10.3%, amounting to average 12.5% the total discount over the amounts established by the Aneel (Brazilian Electric Power Regulatory Agency) Resolution 146/2004. According to this method, the adoption of discounts to be conceded corresponds to an average adjustment of 9% over current tariffs charged from consumers that fully comply with their bills. **Item 2)** Professor Dr. José Roberto Kassai was elected as alternate member of the Audit Committee for the 2004-2005 remaining office period (the Shareholders Vanguard Emerg. Mkts Stock Index FD and Vanguard Emerg. Mkts Stock Indes FD* abstained from voting). **SIGNATURES:** SÉRGIO BOTTO DE LACERDA - Chairman; PAULO CRUZ PIMENTEL – Member of the Board of Directors; BNDESPAR; PAULO TROMPCZYNSKI – Chairman of the Audit Committee; GEORGE WASHINGTON T. MARCELINO - VIRGINIA RETIREMENT SYSTEM, CENTRAL STATES SOUTHEAST SOUTHWEST A PE FD, VANGUARD EMERGING MARKETS STOCK INDEX FUND, VANGUARD EMERGING MARKETS STOCK INDEX FUND, COMMON FUND EMERGING MARKETS I C*, COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM, YOUNG MENS CHRISTIAN ASSOCIATION RET FD, PRUDENTIAL TRUST COMPANY, EDISON RAUEN VIANNA – Secretary.....
