

## IR COPEL 08/03 - December 1, 2003

### **Code of Conduct: Copel's core values and ethics**

Since November 17, 2003, the employees and managers of Companhia Paranaense de Energia – Copel can rely on an important instrument to orient their professional relations: its Code of Conduct.

In thirty articles, the Code highlights Copel's core values and the conducts considered unacceptable within the Company and in its industry, expecting to also reach suppliers and third-party service providers.

The final version of this Instrument represents a one-year work from a multidisciplinary team. From researches and evaluation of other companies' codes to a survey among employees, the process involved analysis, discussion and re-discussion, being finally approved by the Officers and by the Board of Directors, in an effort to reflect the Company's culture.

Together with its Code, and to coordinate its application, the Company established a Conduct Evaluation Committee, formed by nine members, including representatives of officers, employees and a representative member of the social community. The inclusion of an external member represents, as highlighted by the Company, a big step towards transparency, so demanded by Capital Markets.

The Code of Conduct is available at Copel's website ([www.copel.com](http://www.copel.com)), at the investor relations section.

For additional information, please contact Copel's Investor Relations team  
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Sincerely,

Ronald Thadeu Ravedutti  
CFO and Investor Relations Officer

**This report was previously approved by the Permanent Committee for Disclosure of Relevant Notices.**