
COPEL TELECOMUNICAÇÕES S.A.

CORPORATE BYLAWS

Approved and consolidated by the 44th Extraordinary Shareholders Meeting, of December 13, 2017.

Registration as Corporate Taxpayer (CNPJ): 04.368.865/0001-66

State Registration: 90.233.099-28

Municipal Registry Number: 00423672-9

Commercial Registry Number: 41300019274

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ABBREVIATIONS:

- SM** - Shareholders Meeting
- ASM** - Annual Shareholders Meeting
- SSM** - Special Shareholders Meeting
- CRSP** - Commercial Registry of The State of Paraná
- ONS PR** - Official Newspaper of The State of Paraná
- ONU** - Official Newspaper of The Union

Note:

The original text of COPEL Telecomunicações S.A. Bylaws has been granted by Companhia Paranaense de Energia - Copel on March 20, 2001, at the registry of Copel Telecomunicações S.A. — through a public deed (filed on pages 138/141 of registry book no. 612-N) — at the 10th Registry Office in Curitiba and also filed at the Commercial Registry of the State of Paraná - CRSP under number 41300019274, on April 4, 2001.

CHAPTER I - NAME, HEAD OFFICE, OBJECTS AND LIFE TERM

- Article 1** Copel Telecomunicações S. A., abbreviated “Copel Telecom”, is a wholly-owned subsidiary corporation of Companhia Paranaense de Energia - Copel, with the following objects:
- a) exploring and providing telecommunication, communication and related services, with or without the provision of materials;
 - b) studying, planning, designing, implementing, operating and maintaining telecommunication, communication and related systems;
 - c) providing advisory and engineering services as well as trading materials and equipment within its field of business;
 - d) exploring and providing value added services related to access, storage, presentation, transferring or recovering of information or any related activity; and
 - e) participating in technical, scientific and business associations and organizations.
 - f) providing consultancy, development, implementation and maintenance services of software solutions, infrastructure, operation, service and support to users (service desk), security and related services in the scope of Information Technology and Communication.
- Paragraph 1** To further its purposes as stated above, as well as to meet technical, marketing, and profitability goals, Copel Telecomunicações S.A. shall sign a corporate management contract with Companhia Paranaense de Energia - Copel.
- Paragraph 2** For the performance of the activities referred to in this Article, the Company may participate in other concerns, in compliance with the applicable laws.
- Article 2** The Corporation shall have its head office and domicile in the city of Curitiba, at Rua José Izidoro Biazetto, 158, Bloco A, Mossunguê, State of Paraná, and it may, upon decision by the Executive Board, open or close branches.
- Article 3** The Company is incorporated for an unlimited period of time.

CHAPTER II - EQUITY AND SHARES

- Article 4** Underwritten paid-up capital is R\$316,096,899.88 (three hundred and sixteen million, ninety-six thousand, eight hundred and ninety-nine *reais* and eighty-eight cents), represented by 316,096,899 (three hundred and sixteen million, ninety-six thousand, eight hundred and ninety-nine) common shares with no par value.

CHAPTER III - MANAGEMENT OF THE COMPANY

SECTION I

MANAGEMENT

- Article 5** The management of the Company shall be entrusted to the Board of Directors and to the Executive Board.
- Article 6** The Company representation shall be vested exclusively in the Executive Board.

SECTION II

BOARD OF DIRECTORS

Article 7 The Board of Directors shall consist of 3 (three) members, including, at least, the Chief Executive Officer and one Officer from Companhia Paranaense de Energia - Copel.

Sole Paragraph The unified term of office of the members of the Board of Directors shall be of two years, reelection being permitted.

Article 8 The chairman of the Board of Directors shall be appointed by Companhia Paranaense de Energia - Copel. Should his or her absence or any impediment occur, he or she shall be replaced by a Board member appointed by his or her peers.

Article 9 The Board of Directors shall hold an ordinary meeting once every three months. Extraordinary meetings shall be convened whenever necessary. Both ordinary and extraordinary meetings shall be called by the Board Chairman with a minimum 72-hour notice. The Board of Directors shall operate with the presence of simple majority of its members.

Article 10 The Board of Directors shall:

- I. make sure that Company's actions are taken to guarantee adjusted results via management contracts with Companhia Paranaense de Energia - Copel;
- II. lay down the overall strategy for the Company business;
- III. elect, discharge, accept resignations, and replace Company officers, as well as prescribe their duties, in accordance with the provisions in these Bylaws;
- IV. oversee the officers' performance, examine books, documents, and obligations of the Company;
- V. give its opinion on the reports of the management and on the accounts rendered by the Executive Board;
- VI. set down criteria for the transfer and/or loan for use of permanent assets, the creation of charges in rem and guarantees for liabilities whenever the amount of the operation exceeds two per cent of the Company's net worth;
- VII. deliberate on other affairs submitted to them by the Executive Board; and
- VIII. call Shareholders' Meetings, either by its chairman or the executive secretary.

Paragraph 1 The deliberations of the Board of Directors shall pass by simple majority of votes.

Paragraph 2 The minutes of the Board of Directors' meetings containing resolutions intended to affect third parties shall be filed at the Commercial Registry and published afterwards.

Article 11 It is incumbent upon the chairman of the Board of Directors to grant leave of absence to its members, to preside over meetings, to set work directives, and to hold the casting vote, besides his or her own. The chairman's leaves of absence shall be granted by the Board.

SECTION III

THE EXECUTIVE BOARD

Article 12 The Company shall have an Executive Board with executive duties and it shall be composed of four members all residing in the country, Brazilians or a majority of Brazilians, who shall be elected by the Board of Directors for a two-year term, reelection being permitted up to three consecutive times. The Chief Officers shall be: a Chief Executive Officer; a Chief Financial Officer; a Chief Legal and Institutional Relations Officer and a Chief Assistant Officer.

Article 13 Should decease, resignation, or permanent impediment of any Officer occur, the Board of Directors shall elect within thirty days after the event a replacement who shall serve for the remainder of the term of office. The Chief Executive Officer may appoint a temporary

replacement until the election is held. Nevertheless, the election may be dispensed with if the vacancy occurs in a year in which the Executive Board's term of office should expire.

Article 14 In case of temporary impediment or leave of absence of any Officer, the Chief Executive Officer may appoint another officer to replace him or her.

Article 15 The duties of the Executive Board are prescribed as follows:

- I. managing all Company businesses in order to pursue a sustainable development;
- II. observing the policies and guidelines set forth by Companhia Paranaense de Energia - Copel, under its coordination concerning matters defined in its Bylaws;
- III. comply with the management contract signed with Companhia Paranaense de Energia - Copel;
- IV. advising the Board of Directors on acquisition of properties, transfer and loan for use of Company's assets, creation of charges in rem, or guarantees for liabilities in operations exceeding two per cent of the Subsidiary's net worth; deliberating on those which are under that limit, submitting reports to all the members of Board of Directors and Fiscal Council every time the accrued value of these operations reaches 5%;
- V. being represented at the Annual Shareholders' Meeting by its Chief Executive Officer or another officer appointed by the former; and
- VI. granting leave of absence to its members.

Paragraph 1 The Company shall be bound by the joint signature of two officers, one of which shall be the Chief Executive Officer.

Paragraph 2 The duties referred to in articles 16 to 18 of these Bylaws may be expanded by the Conselho de Administração.

Paragraph 3 Each Officer may represent the Company by signing agreements, granting loans for use, renting and purchasing goods and services, provided that such acts are in compliance with internal regulations approved by the Executive Board. For the performance of those acts, the Company may appoint delegates from its staff.

Paragraph 4 The Company may appoint attorneys with clearly defined powers for specific acts and operations, and also attorneys "ad negotia" to sign any documents of corporate responsibility, provided the period of their appointment is specified in the document of appointment.

Paragraph 5 Notwithstanding the provisions in article 16, item IV, of these Bylaws, the Company may also be represented in court by personal deposition of a lawyer or by an employee appointed by the Chief Executive Officer.

Paragraph 6 The resolutions of the Executive Board shall be passed by a majority of votes. Should the Chief Executive Officer dissent from any decision, he or she may stay the effects of such decision and call a meeting of the Conselho de Administração within five days to rule on the matter.

Article 16 The **Chief Executive Officer** shall be responsible for:

- I. directing and coordinating the work of the Executive Officers;
- II. overseeing and running all the Company's businesses;
- III. proposing the Executive Officers' duties to the Board of Directors;
- IV. representing the Company in a court of law or wherever it might be required, and in its relations with third parties. For the performance of such acts attorneys or delegates may be appointed;

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- V. signing all documents which entail corporate liabilities in accordance with the provisions of article 15, paragraphs 1 and 3;
 - VI. submitting the annual report on the Company's activities to the Annual Shareholders' Meeting, accompanied by the opinion of the Board of Directors; and
 - VII. carrying out the functions of Executive Secretary of the Board of Directors.

Article 17 The **Chief Financial Officer** shall be responsible for managing activities and coordinating matters related to economic, financial, taxation, accounting and budgeting management, to asset insurance and applications and investments in the financial market.

Article 18 The Chief **Assistant Officer** shall be responsible for performing the duties specifically assigned to him or her according to these Bylaws.

SECTION IV

COMMON RULES APPLICABLE TO THE SENIOR MANAGEMENT

Article 19 The senior managers shall submit a statement of their private assets at the beginning and at the end of their term of office in compliance with the law.

Article 20 The investiture of the senior managers in their respective positions shall occur through the signing of the "investiture term", in a specific book;

Article 21 The compensation of the senior managers shall be established annually by the Annual Shareholders' Meeting and may be changed upon decision by an Extraordinary Shareholders' Meeting.

Sole Paragraph A Chief Officer employed by the Corporation may choose between the remuneration attributed to the other officers or his or her salary as a Corporation employee.

CHAPTER IV - THE FISCAL COUNCIL

Article 22 The Corporation shall have a Fiscal Council composed of 3 (three) members and 3 (three) alternates, that shall be the same indicated by the majority shareholder, elected annually at the Shareholders' Meeting.

Article 23 The Fiscal Council shall operate permanently and shall meet whenever called by its Chairman.

Sole Paragraph The chairman of the Fiscal Council shall be elected by his or her peers.

Article 24 The Fiscal Council shall operate in compliance with the obligations and functions, duties and responsibilities provided for in the law.

CHAPTER V - THE SHAREHOLDERS' MEETING

Article 25 The Shareholders' Meeting shall be composed of the shareholders duly called with observance of the required legal quorum, who shall sign the Attendance Book, all in compliance with further provisions in the law.

Article 26 The Annual Shareholders' Meeting shall be held every year during the first four months at a place, day and time previously set in accordance with legal provisions. Extraordinary Shareholders' Meetings may be called whenever necessary.

Sole Paragraph The Shareholders' Meeting shall be opened by the Chairman of the Board of Directors or, in case of his or her absence or impediment, by another Board member, and presided over by the Chief Executive Officer of the Company, or by a shareholder appointed at that time by his or her peers. The Chairman of the Meeting shall select from those present one shareholder to compose the Meeting board and act as Secretary.

Article 27 Notice of Shareholders Meetings is waived under article 124, paragraph 4, of Law 6,404/76.

CHAPTER VI - FINANCIAL YEAR

Article 28 Every year, on December 31, the Company shall close its financial year and, by then, the Annual Balance sheet and other financial statements required by law shall be prepared. As to the proceeds, the following rules shall be observed:

- I. five percent of the income for the year shall be used to form the Legal Reserve, which shall not exceed 20% of the share capital;
- II. a reserve for capital expenditure shall be constituted in order to allow the implementation of the corporate Capital Expenditure Program established in the Annual Capital Expenditure Budget, in an amount limited in such a way as to ensure that shareholders may be entitled to receive, every year, a minimum dividend of 30% of the net income duly adjusted as provided for in article 202 and its paragraphs of Law 6,404/76.

Paragraph 1 The distribution of dividends shall not be mandatory in a financial year in which the management bodies notify the Annual Shareholders' Meeting that its payment would be incompatible with the financial circumstances of the Company, regardless of the Fiscal Council's opinion.

Paragraph 2 The profits that are not distributed by virtue of the provisions of paragraph 1 shall be attributed to a special reserve and, if they are not absorbed by losses in subsequent financial years, they shall be paid as soon as the financial standing of the Company permits such payment.

Paragraph 3 Every year, by April 30 and in compliance with the current legislation, the management bodies' statements relating to the preceding financial year shall be submitted to the State's Audit Court.

Article 29 The Corporation may prepare semiannual balance sheets, and the Management may advance the distribution of interim dividends, "ad referendum" of the Shareholders' Meeting.

CHAPTER VII - GENERAL AND TRANSITIONAL PROVISIONS

Article 30 The dissolution and liquidation of the Company shall be carried out according to resolutions passed at a Shareholders' Meeting and in compliance with the provisions in the law.

APPENDIX 1 - AMENDMENTS TO THE BYLAWS

The original text of Copel Telecomunicações S.A. Bylaws (granted by Companhia Paranaense de Energia - Copel and approved by means of a public deed of incorporation, on March 20, 2001, at the 10º Tabelionato de Curitiba (public notary), according to fls. 138/141 of Livro de Notas nº 612-N., filed at CRSP under no. 41300019274, on April 04, 2011), underwent amendments with references listed hereunder:

Minutes of SM of	Commercial Registry		Extract published in the DOE PR on
	File no.	Date	
Aug. 30, 2001	20012540579	Nov. 23, 2001	
Jan. 08, 2003	20030147115	Jan. 22, 2003	Jan. 29, 2003
Apr. 28, 2006	20061227889	May 09, 2006	May 19, 2006
Aug. 22, 2006	20063496941	Sep. 29, 2006	Oct. 10, 2006
Apr. 30, 2007	20071918353	Jun. 01, 2007	Jun. 12, 2007
Nov. 30, 2007	20075330180	Dec. 07, 2007	
Apr. 18, 2008	20081789157	May 02, 2008	
Mar. 13, 2009	20091796954	May 12, 2009	
May 03, 2010	20105537896	May 24, 2010	
Jul. 09, 2010	20107407841	Aug. 26, 2010	
Apr. 26, 2012	20123192587	May 09, 2012	May 15, 2012
Aug. 22, 2012	20125494564	Aug. 24, 2012	Aug. 30, 2012
Apr. 23, 2015	20152637036	May 13, 2015	May 19, 2015
Apr. 29, 2015	20152927700	May 25, 2015	May 29, 2015
Mar. 29, 2016	20161880134	Apr. 07, 2016	Apr. 13, 2016
Apr. 28, 2016	20162566700	May 17, 2016	May 23, 2016
Dec. 13, 2017			

APPENDIX 2 - CHANGES IN THE CAPITAL STOCK (ARTICLE 4)

Initial capital stock, on March 20, 2001: R\$1,000,000.00

Minutes of SM of	New capital (R\$)	CRSP		<i>Extract published in the DOE PR on</i>
		File no.	Date	
Aug. 30, 2001	120,650,010.00	20125404579	Nov. 23, 2001	
Apr. 28, 2006	187,893,790.32	20061227889	May 09, 2006	May 19, 2006
Apr. 30, 2007	194,053,790.32	20071918353	Jun. 01, 2007	Jun. 12, 2007
May 03, 2010	194,754,541.83	20105537896	May 24, 2010	
Aug. 22, 2012	240,396,899.88	20125494564	Aug. 24, 2012	Aug. 30, 2012
Apr. 23, 2015	304,196,899.88	20152637036	May 13, 2015	May 19, 2015
Apr. 28, 2016	316,096,899.88	20162566700	May 17, 2016	May 23, 2016

APPENDIX 3 - LEI ESTADUAL Nº 12.355/98*

Autoriza o Poder Executivo a implementar a reestruturação societária da COPEL, alienar, dar em caução ou oferecer em garantia ações do Estado no capital daquela Companhia, bem como contratar operações de crédito, financiamento ou outras operações por si ou pela Paraná Investimentos S.A. e adota outras providências.

(...)

Art. 1º - Fica o Poder Executivo autorizado a implementar a reestruturação societária da Companhia Paranaense de Energia - COPEL, através de qualquer dos meios previstos em lei, ou da combinação entre eles, ficando o Estado do Paraná, bem como aquela Companhia, autorizados a promover estudos e criar sociedades coligadas, controladas ou subsidiárias, julgadas necessárias para tal fim.

Art. 2º - A composição, organização, atribuições, competências, normas de funcionamento e demais disposições referentes a cada sociedade resultante do disposto no art. 1º da presente Lei, serão definidas e detalhadas nos respectivos Estatutos Sociais, observado o estabelecido na Lei Federal nº 6.404, de 15 de dezembro de 1976.

(...)

Curitiba, 08 de dezembro de 1998

JAIME LERNER
Governador do Estado

Giovani Geonédís
Secretário de Estado da Fazenda

José Cid Campêlo Filho
Secretário de Estado do Governo

*Publicada no DOE PR de 09.12.1998, p. 24, nº. 5392.

APPENDIX 4 - RESOLUÇÃO ANEEL Nº 558, DE 20 DE DEZEMBRO DE 2000*

Autoriza a Companhia Paranaense de Energia - COPEL a constituir cinco subsidiárias integrais, para fins de desverticalização de suas atividades.

O DIRETOR-GERAL DA AGÊNCIA NACIONAL DE ENERGIA ELÉTRICA - ANEEL, no uso de suas atribuições regimentais, de acordo com deliberação da Diretoria, tendo em vista o disposto no art. 251 da Lei n.º 6.404, de 15 de dezembro de 1976, nos incisos I e IV, art. 4º, Anexo I, do Decreto n.º 2.335, de 6 de outubro de 1997, o que consta do Processo n.º 48500.008685/00-29, e considerando que:

- a Lei Estadual do Paraná n.º 12.355, de 8 de dezembro de 1998, autorizou a reestruturação societária da Companhia Paranaense de Energia - COPEL; e

- foram cumpridas as condições da primeira etapa de análise do processo de reestruturação societária, à qual se seguirá a de avaliação, pela Aneel, dos aspectos envolvendo a cisão do patrimônio da Companhia Paranaense de Energia - COPEL, resolve:

Art. 1º Anuir à proposta de constituição, pela Companhia Paranaense de Energia - COPEL, das subsidiárias integrais denominadas COPEL Geração S.A., COPEL Distribuição S.A., COPEL Transmissão S.A., COPEL Participações S.A., e COPEL Telecomunicações S.A., para fins de desverticalização de suas atividades, a ser submetida à aprovação da Assembléia Geral de Acionistas da concessionária.

Art. 2º Determinar que a próxima etapa do processo de reestruturação da Companhia Paranaense de Energia - COPEL, representada pela cisão do seu patrimônio, seja submetida à prévia anuência da Aneel, que analisará a proposta, tendo presente o equilíbrio das empresas que desempenharão a função de concessionárias de serviços de energia elétrica.

Art. 3º Esta Resolução entra em vigor na data de sua publicação.

JOSÉ MÁRIO MIRANDA ABDO