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**COMPANY ANNOUNCEMENTS PLATFORM  
AUSTRALIAN SECURITIES EXCHANGE**

**GRAEME BARCLAY APPOINTED TO THE CODAN BOARD**

Codan Limited (ASX:“CDA”) is very pleased to announce the appointment of Mr Graeme Barclay to its Board, effective 1 February 2015.

Mr Barclay has 30 years of international business experience in professional services, broadcast and telecommunications. He has extensive knowledge of communications services, technology and infrastructure.

He was Group Chief Executive Officer of Broadcast Australia for 11 years, following 3 years as Chief Financial Officer and Chief Operating Officer, retiring in April 2013. In his time with Broadcast Australia, the business grew domestically and expanded internationally and diversified into private networks, transit location communications and data centre operation and managed hosting services.

From July 2010 until September 2013 he was Chairman of Transit Wireless LLP, which has the exclusive rights to install and operate cellular and Wi-Fi systems in the New York subway. From 2002 to 2009, he was an Executive Director in Macquarie Group’s infrastructure team and was involved in numerous acquisitions and capital raising transactions for the then listed Macquarie Communications Infrastructure Group.

He is currently Chairman of TBNN Limited, The Bridge Networks North Ltd (UK) and Nextgen Group Holdings Pty Ltd.

Mr Barclay is also a chartered accountant, holding membership of the Institute of Chartered Accountants of Scotland and of Chartered Accountants Australia and NZ.

The directors of Codan are very pleased to welcome Mr Barclay to the Board.

On behalf of the Board

A handwritten signature in blue ink, appearing to read 'M Barton', written over a white background.

Michael Barton  
Company Secretary  
19 January 2015