



14 December 2005

CODAN LIMITED

ANNOUNCEMENT – BOARD COMMITTEE APPOINTMENTS

Codan Limited is pleased to announce the appointment of Dr. David Klingner to its Board Remuneration Committee, effective 25 November 2005. Dr. Klingner, who joined the Board in December 2004 replaces Mr Jim Bettison who retired from this committee on his retirement from the Board at the AGM this year.

Codan Limited is also pleased to announce the appointment of Mr. David Klingberg AM, to its Board Audit, Risk and Compliance Committee, effective 25 November. Mr Klingberg joined Codan's Board in July 2005 and is an additional independent director added to this committee.

The Board welcomes these two committee appointments.

On behalf of the Board

David Hughes
Company Secretary