

Codan Limited
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ASX ANNOUNCEMENT

RESIGNATION AND APPOINTMENT OF CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

Codan Limited (**Company**) advises that Mr Rick Moody, the Company's Chief Financial Officer and Company Secretary, has resigned. Mr Moody has been with the Company since October 2007. He has made a significant contribution to Codan through an intense period of acquisitions and restructure of the business. Mr. Moody leaves, with the Board's thanks and best wishes, to pursue other opportunities.

The Board is pleased to advise the appointment of Mr Michael Barton as Chief Financial Officer and Company Secretary. Mr Barton joined Codan in 2004 as Group Financial Controller. Prior to joining Codan Mr. Barton was a senior manager with KPMG, having been with them for 14 years. He has been a Codan Limited company secretary since May 2008. Over the 5 years as Group Financial Controller, Mr. Barton has developed a comprehensive understanding of the Codan business and has proven himself to be a highly capable and valued contributor to the business. The Board considers Mr. Barton to be an excellent replacement for Mr. Moody.

Mr Barton will be the person nominated under listing rule 12.6 for communication with ASX with regard to listing rule matters.



Mike Heard
Managing Director and Chief Executive Officer
22 September 2009