



CODAN

Codan Limited  
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Australia

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Australia

## **Announcements**

### **Australian Stock Exchange**

#### **RE: Codan Limited (CDA)**

The Board of Codan Limited announced that it had today hedged its estimated net exposure to the US dollar for the second quarter of FY08 at an average rate of 83.79 US cents to the Australian dollar. The company's estimated exposure to the US dollar is now secured for the first half of FY08 at an average rate of 82.84 US cents to the Australian dollar.

The board also wishes to clarify its earlier announcement about the retirement of Mr. John Uhrig as Codan's chairman. Mr. Uhrig also retired from the board on the same date.

On behalf of the Board

James Mattsson  
Company Secretary

28 June 2007