



CODAN

18 October 2007

**CODAN LIMITED**

**ANNOUNCEMENT – 2007 AGM PROXY RESULTS**

As required by section 251AA(2) of the Corporations Act the following statistics are provided in respect to each motion on the agenda. In respect to each motion the total number of votes exercisable by all validly appointed proxies was:

**Re-election of Mr Brian Burns as a Director**

- |   |            |
|---|------------|
| • Votes where the proxy directed to vote “for” the motion     | 45,920,883 |
| • Votes where the proxy directed to vote “against” the motion | 51,000     |
| • Votes where the proxy may exercise a discretion how to vote | 343,200    |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion 2,875

The motion was carried unanimously on a show of hands as an ordinary resolution.

**Re-election of Mr David Klingberg as a Director**

- |   |            |
|---|------------|
| • Votes where the proxy directed to vote “for” the motion     | 45,921,383 |
| • Votes where the proxy directed to vote “against” the motion | 50,000     |
| • Votes where the proxy may exercise a discretion how to vote | 343,700    |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion 2,875

The motion was carried unanimously on a show of hands as an ordinary resolution.

**To adopt the remuneration report for the year ending 30 June 2007**

- |   |            |
|---|------------|
| • Votes where the proxy directed to vote “for” the motion     | 42,432,733 |
| • Votes where the proxy directed to vote “against” the motion | 3,496,760  |
| • Votes where the proxy may exercise a discretion how to vote | 343,700    |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion 44,765

The motion was carried on a show of hands as a non binding ordinary resolution.

On behalf of the Board

James Mattsson  
Company Secretary

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