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**COMPANY ANNOUNCEMENTS PLATFORM  
AUSTRALIAN SECURITIES EXCHANGE**

**RETIREMENT OF CHAIRMAN**

The Board of Codan Limited (ASX:“CDA”) advises that its Chairman, Dr David Klingner, will retire from the board at the conclusion of the board meeting to be held on 18 February 2015.

Dr Klingner was appointed to the Codan board in December 2004 and has been Chairman since May 2007. He has served as a member of the Remuneration Committee since November 2005.

The company is appreciative of David’s significant contribution and leadership of the board over his ten years of service, seven of which have been as chairman.

The board would like to take this opportunity to thank David for his leadership and to wish him every happiness and success in his retirement.

Mr David Simmons, who has served as a director of Codan Limited since May 2008, will succeed Dr Klingner as Chairman of Codan.

On behalf of the Board

Michael Barton  
Company Secretary  
16 January 2015