



RSA Overseas Holdings B.V.

Codan A/S  
Mr. Vagn Sørensen, Chairman of the Board of Directors of Codan A/S  
Gl. Kongevej 60  
1790 Copenhagen V

22 June 2007

**Request to convene an extraordinary general meeting in Codan A/S**

In accordance with Art. 8 of Codan A/S' Articles of Association, RSA Overseas Holdings B.V. ("RSA") which holds 97.4 % of the shares in Codan hereby requests the Board of Directors of Codan to convene an extraordinary general meeting (the "EGM") with the following agenda and complete proposals:

1. Election of members of the Board of Directors
2. Authorisation to the Board of Directors to apply for a delisting of Codan from the Copenhagen Stock Exchange A/S)
3. Authorisation to the Board of Directors

You are kindly requested to convene the EGM on 29 June 2007 with the shortest possible notice in order for the EGM to be held on 9 July 2007.

RSA's complete proposals are listed below:

**Re item 1 on the agenda:**

It is proposed that the general meeting elects one or more new board members

**Re item 2 on the agenda:**

It is proposed that the Board of Directors of Codan be authorised to apply for a delisting of Codan's shares on the Copenhagen Stock Exchange.

**Re item 3 on the agenda:**

It is proposed to authorise the Board of Directors with a right of substitution to apply for registration of the resolutions passed and to make any such amendments thereto as may be required or requested by the Danish Commerce and Companies Agency or any other public authority as a condition for registration or approval.

Kind regards,

M Harris  
Managing Director  
RSA Overseas Holdings B.V.