

Copenhagen Stock Exchange  
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**Codan A/S – ID code 1028863 - 8**  
**Course of events of Extraordinary General Meeting**

Today, Codan A/S held an Extraordinary General Meeting, at which the General Meeting adopted the proposal by RSA Overseas Holdings B.V. (Royal & SunAlliance) to elect three new board members, Clare Salmon, Rowan Saunders, and Christopher Rash, to replace Vagn Sørensen, Richard Sand, Björn Wolrath, Björn Bergman and Niels Christian Nielsen, who resigned at the general meeting.

The following is informed about the new board members:

**Clare Salmon**, (b. 1963), Group Director, London, England.  
Group Director of Strategy, Marketing and Customer, Royal & SunAlliance.  
Member of the Board of Directors of Allsec Nominees Limited and Alliance Trust PLC

**Rowan Saunders**, (b. 1964), President and CEO, Toronto, Canada.  
President and CEO, Royal & SunAlliance Canada.  
Member of the Board of Directors of Royal & SunAlliance Insurance Company of Canada, Johnson Inc., Canada, Insurance Bureau of Canada and Institute for Catastrophic Loss Reduction, Canada.

**Chris Rash**, (b. 1964), Financial Controller, International, London, England.  
Financial Controller, International, Royal & SunAlliance.  
Member of the Board of Directors of Royal & SunAlliance Insurance (Singapore) Limited, Royal Sundaram Alliance Insurance Company Limited, India, and Royal & Sun Alliance Insurance Egypt SAE.

The General Meeting further adopted the proposal by Royal & SunAlliance to authorise the Board of Directors to apply for a delisting of the shares of Codan A/S from the Copenhagen Stock Exchange.

The General Meeting finally adopted the proposal by Royal & SunAlliance to authorise the Board of Directors to file all resolutions adopted at the General Meeting with the Danish Commerce and Companies Agency.

This announcement is given pursuant to the Listing Rules of the Copenhagen Stock Exchange and Section 27 of the Danish Securities Trading Act.

Yours Sincerely  
Codan A/S

A handwritten signature in black ink, appearing to read 'Vibeke Krag'.

Vibeke Krag  
Company Secretary