



Company	Codan Limited
Code	CDA
Meeting	AGM
Date	27 October 2020
Venue	Online
Monitor	Brad Martin, Malcolm Keynes & David Wilson

Number attendees at meeting	125
Number of holdings represented by ASA	58
Value of proxies	\$4.1m
Number of shares represented by ASA	375,550
Market capitalisation	1.98B
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Email only.

Record year but doubt in the market over CEO replacement and future profits.

The Chairman and CEO both gave open and well thought out reports.

They stated they are on track for another half year record profit and have process in place to measure and report on any mergers pre and post acquisition. New CEO and Director are expected to be appointed in November and it is hoped that travel will be open so that Donald McGurk can do an introductory tour with the new CEO to all divisions, this may suggest it will be an outside appointment. The new CEO will be on the same pay structure as Donald McGurk. There were presentations from divisions within the company which were interesting and informative.

A question was asked on raising the share price? Record sales and profits while broadening the revenue base leaving it to the market to follow the lead set was an excellent answer.

Both motions were easily passed but we did hold 915 against votes for both motions.

[Watch: 2021 Annual General Meeting | CODAN](#)

There are Directors or Associates buying CDA share on market post AGM.