



Company	Codan Limited
Code	CDA
Meeting	AGM
Date	28 October 2020
Venue	Virtual Meeting Codan LTD Mawson Lakes
Monitor	Brad Martin & Malcolm Keynes

Number attendees at meeting	Shareholders 35 Proxies 1 Guests 75
Number of holdings represented by ASA	52
Value of proxies	\$5.1M
Number of shares represented by ASA	442,633 (two-thirds of the open proxy votes)
Market capitalisation	\$2.05B
Were proxies voted?	Yes.
Pre EGM Meeting?	No. As our choice, ASA's questions were asked and answered via e-mail.

Codan another record year!

The Chair, David Simmons, introduced the members of the board and gave a brief overview of the company's operations, results and anticipated future performance. It was noted that CDA was ranked as the 150th ASX listed company by market capitalisation. It was noted that Donald McGurk would sell some shares to manage his tax liabilities.

The CEO, Donald McGurk, gave a more detailed presentation of the company's operations, in particular its response to Covid19.

There was a question on the increased provision for bad debts. This would seem to be a sensible increase given overall market conditions.

There was a presentation by three KMP on the operation of Codan within their divisions. There is a larger than average number of KMP but given they are a company that values innovation and product development it seems that they have been put to good use with the results achieved.

All resolutions were passed although ASA held 500 proxy votes directed against the Remuneration Report and granting of Performance Rights to Donald McGurk. Remuneration report was adopted with 96% support; 99% for Graham Barclay and 99% for LTI award for Donald McGurk,