Announcement Summary

Entity name

CODAN LIMITED

Date of this announcement

Tuesday November 03, 2026

The +securities the subject of this notification are:
+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
CDAAI	PERFORMANCE RIGHTS	63,878	03/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

CODAN LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

77007590605

1.3 ASX issuer code

CDA

1.4 The announcement is

New announcement

1.5 Date of this announcement

3/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

CDAAI : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

3/11/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Alfonzo Ianniello	Alfonzo Ianniello	63,878

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://codan.com.au/wp-content/uploads/2024/11/CDA_Share-Rights-Plan_Oct2024.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights issue as approved at 2026 AGM (Resolution 5) - LTI.

Issue details

Number of +securities

63,878

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CDA : ORDINARY FULLY PAID	182,321,998

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CDAAB : NED RIGHTS	3,896
CDAAI : PERFORMANCE RIGHTS	1,014,736

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

20/10/2026