

6 December 2016

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Change of Director's Interest Notice – Mr Mark Fitzgibbon

Attached is an Appendix 3Y - Change of Director's Interest Notice for Mr Mark Fitzgibbon.

nib's Managing Director, Mr Mark Fitzgibbon has informed the company he has sold 50,000 (direct) shares on market on 2 December 2016. Mr Fitzgibbon sold the 50,000 shares to meet a personal income tax obligation resulting from past awards of remuneration for his role in the form of nib shares.

The Appendix 3Y also details Performance Rights granted to Mr Fitzgibbon under nib's FY17-FY20 Long Term Incentive Plan (LTIP) on 5 December 2016.

Yours sincerely



Michelle McPherson
Chief Financial Officer & Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

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| Name of entity – nib holdings limited |
| ABN – 51 125 633 856 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|------------------|
| Name of Director | Mark Fitzgibbon |
| Date of last notice | 5 September 2016 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Fitzy (NSW) Pty Ltd is trustee for the Fitz Family Fund. Mark Fitzgibbon is the sole Director and beneficiary of the Trust. |
| Date of change | 2 December 2016 |
| No. of securities held prior to change | 1,415,217 – Direct (held by Mark Fitzgibbon) 660,621 – Indirect (held by Fitzy (NSW) Pty Ltd as Trustee for Fitz Family Fund) |
| Class | Ordinary shares |
| Number acquired | Nil |
| Number disposed | Direct – 50,000 ordinary shares. |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$235,153.72 |

+ See chapter 19 for defined terms.

Date of Change: 2 and 5 December 2016
Date of Notice: 6 December 2016

Appendix 3Y

Change of Director's Interest Notice

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| No. of securities held after change | 1,365,217 – Direct (held by Mark Fitzgibbon) 660,621 – Indirect (held by Fitzy (NSW) Pty Ltd as Trustee for Fitz Family Fund) |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | 50,000 (direct) shares were disposed of by Mark Fitzgibbon on market to meet a personal income tax obligation resulting from past awards of remuneration for his role in the form of nib shares. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | nib's Long Term Incentive Plan ("LTIP") |
| Nature of interest | Performance Rights granted pursuant to the Terms and Conditions and Rules of the nib LTIP. If the Performance Rights vest, the Director is entitled to be allocated one ordinary share for each right. |
| Name of registered holder (if issued securities) | N/A |
| Date of change | 5 December 2016 |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | 273,786 Performance Rights held under the FY14-FY17 LTIP which may vest from 1 September 2017 – if 100% vest, 273,786 ordinary shares will be allocated. 234,714 Performance Rights held under the FY15-FY18 LTIP which may vest from 1 September 2018 – if 100% vest, 234,714 ordinary shares will be allocated. 284,320 Performance Rights held under the FY16-FY19 LTIP which may vest from 1 September 2019 – if 100% vest, 284,320 ordinary shares will be allocated. |
| Interest acquired | 225,978 Performance Rights under the FY17-FY20 LTIP |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | \$nil – At the 2 November 2016 Annual General Meeting of nib holdings limited, shareholder approval was received for the participation of Mark Fitzgibbon in nib's LTIP for one financial year from 1 July 2016. Further details are included in the 30 September 2016 ASX Announcement – Notice of Meeting/Proxy Form. |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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|------------------------------|---|
| Interest after change | <p>273,786 Performance Rights held under the FY14-FY17 LTIP which may vest from 1 September 2017 – if 100% vest, 273,786 ordinary shares will be allocated.</p> <p>234,714 Performance Rights held under the FY15-FY18 LTIP which may vest from 1 September 2018 – if 100% vest, 234,714 ordinary shares will be allocated.</p> <p>284,320 Performance Rights held under the FY16-FY19 LTIP which may vest from 1 September 2019 – if 100% vest, 284,320 ordinary shares will be allocated.</p> <p>225,978 Performance Rights held under the FY17-FY20 LTIP which may vest from 1 September 2020 – if 100% vest, 225,978 ordinary shares will be allocated.</p> |
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Part 3 – +Closed period

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| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.