

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

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.

Name of Director	Mark Fitzgibbon
Date of last notice	4 September 2015

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.

Direct or indirect interest	N/A
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	N/A
No. of securities held prior to change	N/A
Class	N/A
Number acquired	N/A
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A
No. of securities held after change	N/A

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>N/A</p>
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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.

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	22 January 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	<p>331,765 Performance Rights held under the FY13 – FY16 LTIP which may vest on 1 September 2016 – if 100% vest, 331,765 ordinary shares will be allocated.</p> <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>
Interest acquired	284,320 Performance Rights under the FY16 to FY19 LTIP
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$nil – At the 4 November 2015 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 2015. Further details are included in the 2 October 2015 ASX Announcement – Notice of Meeting/Proxy Form.

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Interest after change	<p>331,765 Performance Rights held under the FY13 – FY16 LTIP which may vest from 1 September 2016 – if 100% vest, 331,765 ordinary shares will be allocated.</p> <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 – of 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 – of 100% vest, 284,320 ordinary shares will be allocated.</p>
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Part 3 – +Closed period

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.

Date of Change: 22 January 2016

Date of notice: 28 January 2016