

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 30/9/2001.

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| Name of entity nib Holdings Ltd |
| 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 | 1 September 2009 |

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 | Direct and Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Shares held by Fitz Family Fund in which Mark Fitzgibbon is the only beneficiary. |
| Date of change | 30 October 2009 |
| No. of securities held prior to change | 247,904 – Direct (held by Mark Fitzgibbon) 275,000 – Indirect (held by Fitz Family Fund) |
| Class | Ordinary shares |
| Number acquired | 102,600 acquired by Fitz Family Fund, being a transfer from Mark Fitzgibbon |
| Number disposed | 102,600 disposed of by Mark Fitzgibbon, being a transfer to Fitz Family Fund |

+ See chapter 19 for defined terms.

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|---|---|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$135,432.00 |
| No. of securities held after change | 145,304 – Direct (held by Mark Fitzgibbon) 377,600 – Indirect (held by 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 | Transfer of 102,600 ordinary shares off-market by Mark Fitzgibbon to the Fitz Family Fund. Mark Fitzgibbon is the only beneficiary of the Fitz Family Fund. |

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 | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| 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 | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

+ See chapter 19 for defined terms.