

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 | 7 November 2019 |

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> | N/A |
| Date of change | 11 December 2019 |
| No. of securities held prior to change | 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. 222,298 Performance Rights held under the FY18-FY21 LTIP which may vest from 1 September 2021 – if 100% vest, 222,298 ordinary shares will be allocated. 215,962 Performance Rights held under the FY19-FY22 LTIP which may vest from 1 September 2022 – if 100% vest, 215,962 ordinary shares will be allocated. 1,875 847 – Direct (held by Mark Fitzgibbon) 724,621 – Indirect (held by Fitzy (NSW) Pty Ltd as Trustee for Fitz Family Fund) |
| Class | N/A |

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| Number acquired | 200,632 Performance Rights under the FY20-FY23 LTIP. |
| Number disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$nil – At the 30 October 2019 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 2019. Further details are included in the 26 September 2019 ASX Announcement – Notice of Meeting/Proxy Form. |
| No. of securities held after change | 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. 222,298 Performance Rights held under the FY18-FY21 LTIP which may vest from 1 September 2021 – if 100% vest, 222,298 ordinary shares will be allocated. 215,962 Performance Rights under the FY19-FY22 LTIP which may vest from 1 September 2022 – if 100% vest, 215,962 ordinary shares will be allocated. 200,632 Performance Rights under the FY20-FY23 LTIP which may vest from 1 September 2023 – if 100% vest, 200,632 ordinary shares will be allocated. 1,875 847 – Direct (held by Mark Fitzgibbon) 724,621 – 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 | 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. |

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 | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |

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| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

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 |