

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.

| | |
|----------------------------|-------------------|
| Name of Director | Philip Gardner |
| Date of last notice | 12 September 2014 |

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 | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | 25,000 shares purchased by Sutton Gardner Pty Ltd (ACN 126 973 028). Philip Gardner is a director of Sutton Gardner Pty Ltd which is a trustee of the Sutton Gardner Superannuation Fund which manages Philip Gardner's superannuation. |
| Date of change | 28 August 2015 |
| No. of securities held prior to change | 125,000 – Indirect (held by Sutton Gardner Pty Ltd). Philip Gardner is a director of Sutton Gardner Pty Ltd which is a trustee of the Sutton Gardner Superannuation Fund which manages Philip Gardner's superannuation. |
| Class | Ordinary shares |
| Number acquired | 25,000 |
| Number disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$77,406.46 |

+ See chapter 19 for defined terms.

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| No. of securities held after change | 150,000 – Indirect (held by Sutton Gardner Pty Ltd). Philip Gardner is a director of Sutton Gardner Pty Ltd which is a trustee of the Sutton Gardner Superannuation Fund which manages Philip Gardner's superannuation. |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | The 25,000 shares were purchased on-market by Sutton Gardner Pty Ltd which is a trustee of the Sutton Gardner Superannuation Fund which manages Philip Gardner's superannuation. |

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.

Part 3 – +Closed period

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|---|-----|
| Were the interests in the securities or contracts detailed above trading 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.