

15 December 2017

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

nib holdings limited issue of Performance Rights

nib holdings limited (“nib”) has today issued 644,023 Performance Rights (in total) pursuant to nib’s Long Term Incentive Plan (LTIP) for the performance period commencing on 1 July 2017 and ending on 30 June 2021. Shareholder approval was obtained at nib’s annual general meeting held on 1 November 2017 to issue Performance Rights to nib’s Managing Director pursuant to the LTIP. The Managing Director’s grant of Performance Rights is included in the 644,023 Performance Rights issued today.

The Performance Rights have a nil exercise price and an expiry date of 1 September 2021. The Performance Rights are subject to vesting conditions based on Earnings Per Share growth targets and Total Shareholder Return conditions. The performance measurement period for the Performance Rights begins on 1 July 2017 and ends on 30 June 2021. If the Performance Rights vest and are exercised, eligible employees, including nib’s Managing Director or CEO, will become entitled to receive one ordinary nib share (“Share”) for each Performance Right. A two year non-disposal period applies to 50% of the Shares allocated on the vesting and exercise of the Performance Rights.

Following this issue of Performance Rights, nib will have the following unquoted securities on issue:

2,381,654 Performance Rights in total, comprising:

- 496,883 Performance Rights expiring 1 September 2018;
- 642,994 Performance Rights expiring 1 September 2019;
- 597,754 Performance Rights expiring 1 September 2020; and
- 644,023 Performance Rights expiring 1 September 2021

nib will inform the market of how many of the Performance Rights vest and are exercised and will confirm if Shares are bought on-market or issued to fulfil nib’s obligations under the Performance Rights. Currently, nib intends to fulfil its obligations by purchasing Shares on-market.

Yours sincerely,



Roslyn Toms
Company Secretary

For further information please contact:

Matthew Neat
Head of Corporate Affairs & Investor Relations
T: +61 (0)2 4914 1777
E: m.neat@nib.com.au