

26 September 2014

Dear Shareholder,

**2014 Annual General Meeting**

On behalf of the Directors of nib holdings limited (**nib**), I would like to invite you to the 2014 nib Annual General Meeting (**AGM**).

**Date:** Wednesday 29 October 2014  
**Time:** 11.00am (AEDT)  
**Venue:** The Westin  
1 Martin Place  
Sydney NSW 2000

Enclosed is the Notice of AGM setting out the business of the AGM (**Notice of Meeting**).

If you are attending the AGM, please bring this letter with you to facilitate registration and entry.

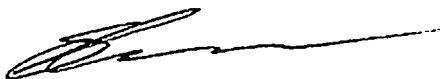
If you are unable to attend, I do encourage you to participate by completing a proxy form. This can be done online at [investorvote.com.au](http://investorvote.com.au) or alternatively you can complete and return the proxy form enclosed.

Further details regarding the proposed resolutions to be considered at the AGM are included in the Notice of Meeting.

Subject to the abstentions noted, all the Directors recommend that shareholders vote in favour of each of the resolutions.

The nib Board looks forward to seeing you at the AGM. If you are unable to attend, you can watch a webcast of the AGM live from 11.00am (AEDT) Wednesday 29 October 2014 at [nib.com.au/shareholders](http://nib.com.au/shareholders).


Yours sincerely,




**Steve Crane**  
Chairman

If you would like to view the 2014 nib Annual Report and Shareholder Review online please visit [nib.com.au/shareholders/2014annualreport](http://nib.com.au/shareholders/2014annualreport)

## Lodge your vote:

 **Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)



 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 664 316  
(outside Australia) +61 3 9415 4651

## Proxy Form

 <h3>Vote and view the annual report online</h3> <ul style="list-style-type: none"><li>• Go to <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> or scan the QR Code with your mobile device.</li><li>• Follow the instructions on the secure website to vote.</li></ul>	
<h3>Your access information that you will need to vote:</h3> <p><b>Control Number:</b> 137142</p> <p><b>SRN/HIN:</b></p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

 **For your vote to be effective it must be received by 11.00am (AEDT) on Monday, 27 October 2014**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law and subject to any applicable voting exclusion). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the annual general meeting (Meeting) and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** To sign under Power of Attorney, you must lodge a Power of Attorney with the registry. If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the holding is held by a company and the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the Meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for nib holdings limited, please write them on the "Questions from Shareholders" form accompanying the Notice of Meeting.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of nib holdings limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law and in accordance with any applicable voting exclusions, as the proxy sees fit) at the Annual General Meeting of nib holdings limited to be held at the Heritage Room, The Westin, 1 Martin Place, Sydney NSW 2000 on Wednesday, 29 October 2014 at 11.00am (AEDT), and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 6 (except where I/we have indicated a different voting intention below) even though Items 2 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 6 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

### ORDINARY BUSINESS

		For	Against	Abstain
Item 2	That the Remuneration Report of the Company for the financial year ended 30 June 2014 (set out in the Directors' Report) is adopted	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Election of Ms Lee Ausburn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Re-election of Mr Harold Bentley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Re-election of Ms Christine McLoughlin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### SPECIAL BUSINESS

Item 6	Approval of participation in the Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chairman of the Meeting intends to vote all available proxies able to be voted in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

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