

BABY BUNTING GROUP LIMITED

Notice of 2017 Annual General Meeting

Notice is given that the annual general meeting of Baby Bunting Group Limited will be held at the offices of Ashurst Australia at Level 26, 181 William Street, Melbourne on Monday, 20 November 2017 at 10.00am (Melbourne time).

Business

1. Annual Reports

To consider the Annual Report, the Financial Report and the Reports of the Directors and of the Auditor for the year ended 25 June 2017.

2. Adoption of the Remuneration Report

To adopt the Remuneration Report for the year ended 25 June 2017.

The vote on this resolution is advisory only.

3. Election and re-election of directors

a. To re-elect Ian Cornell

Ian Cornell is retiring in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a Director.

b. To re-elect Gary Levin

Gary Levin is retiring in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a Director.

c. To elect Donna Player

Donna Player having been appointed a Director since the last annual general meeting is retiring in accordance with the Company's Constitution and, being eligible, offers herself for election as a Director.

d. To elect Stephen Roche

Stephen Roche having been appointed a Director since the last annual general meeting is retiring in accordance with the Company's Constitution and, being eligible, offers himself for election as a Director.

4. Appointment of Ernst & Young as auditor

To consider and, if thought fit, pass the following as an ordinary resolution:

That for the purpose of section 327B of the Corporations Act and all other purposes, Ernst & Young, having been nominated and having consented in writing to act, be appointed as auditor of the Company.

Voting Restrictions

Voting restrictions for item 2 (Remuneration Report)

Item 2 is a resolution connected directly with the remuneration of members of the key management personnel (KMP) of the Company. The Corporations Act restricts KMP and their closely related parties from voting on such resolutions. Closely related party is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by the member of the KMP.

Any votes cast in any capacity (eg as a shareholder, proxy or corporate representative) on the proposed resolution in item 2 by or on behalf of:

- Directors and the other members of the KMP details of whose remuneration are included in the Remuneration Report; and
- closely related parties of those persons,

will be disregarded. In addition, any votes cast as a proxy on this item by other members of the KMP (and their closely related parties) will also be disregarded.

However, the Company will not disregard the vote as a result of these restrictions if it is cast:

- as proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

Undirected Proxies

The Chairman of the Meeting intends to vote undirected proxies (where he has been appropriately authorised, having regard to the Voting Restrictions) in favour of each item of business including item 2 (Remuneration Report).

Entitlement to Attend and Vote

The Board has determined that, for the purposes of the Meeting (including voting at the Meeting), shareholders are those persons who are registered as holders of the Company's shares at 10.00am (Melbourne time) on Saturday, 18 November 2017.

Voting by Proxy

A shareholder who is entitled to attend and cast a vote at the Meeting may appoint a proxy. A proxy need not be a shareholder. A person can appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, it must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its power as a proxy at the Meeting.

A shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

Proxy appointments and any authorities under which they are signed (or certified copies of those authorities) may be mailed to:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively, proxy appointments and authorities may be sent by fax to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Shareholders may also submit their proxy instructions electronically to the Company's share registrar by visiting www.investorvote.com.au, and Intermediary Online subscribers only (custodians) should visit www.intermediaryonline.com.

To be effective, a proxy appointment and, if the proxy appointment is signed by the shareholder's attorney, the authority under which the appointment is signed (or a certified copy of the authority) must be received by the Company at least 48 hours before the commencement of the Meeting.

For more information concerning the appointment of proxies and the addresses to which proxy forms may be sent, please refer to the proxy form.

Voting by Attorney

A shareholder may appoint an attorney to vote on his/her behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or the address listed above for the receipt of proxy appointments at least 48 hours before the commencement of the Meeting.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

By order of the Board



Corey Lewis
Company Secretary

17 October 2017

Explanatory Notes



Item 1

Annual Reports

A copy of the Company's 2017 Annual Report, including the Financial Report and the Reports of the Directors and the Auditor for the year ended 25 June 2017, can be found on the Company's website at www.babybuntingcorporate.com.au/reports. It was first released to ASX on 11 August 2017.

Shareholders may elect to receive by mail, free of charge, the Company's 2017 Annual Report. Please contact the Company's share registrar, Computershare, to request a hard copy. The Company mails a copy of the Annual Report only to those shareholders who have made an election to receive it.

Item 2

Adoption of the Remuneration Report

As required by the Corporations Act, the Board presents the Remuneration Report to shareholders for consideration and adoption as a non-binding vote. Among other things, the Remuneration Report contains:

- information about the Board policy for determining the nature and amount of remuneration of the Company's Directors and other key management personnel; and
- remuneration details for key management personnel for the period ended 25 June 2017.

The Remuneration Report, which is part of the Directors' Report, can be found on the Company's website at www.babybuntingcorporate.com.au/reports or can be obtained by contacting the Company's share registrar, Computershare.

Board recommendation: The Board considers that the remuneration policies adopted for the Company are appropriate and reasonable as they are structured to provide incentives and rewards that are linked to the Company's financial performance. On this basis, the Board recommends that shareholders eligible to do so vote in favour of item 2.

Item 3

Election and re-election of Directors

For more information on the Directors seeking election or re-election at the Meeting, refer to the Corporate Governance Statement and pages 6 and 7 of the 2017 Annual Report.

Item 3(a)

To re-elect Ian Cornell

Ian Cornell was first appointed a Director of the Company in January 2015.

The Board considers Ian to be an independent non-executive director.

He was appointed Chairman of the Board in November 2016. He is a member of the Remuneration and Nomination Committee. During the year, Ian was also a member of the Audit and Risk Committee. Upon becoming Chairman he stepped down from this Committee.

Ian is currently a non-executive director of Myer Holdings Limited.

Ian has specifically confirmed to the Company that he will have sufficient time to fulfil his responsibilities as a Director if re-elected.

Board recommendation: The Board (excluding Ian because of his interest) endorses the re-election of Ian Cornell as a Director.

Item 3(b)

To re-elect Gary Levin

Gary Levin was first appointed a Director of the Company in August 2014.

The Board considers Gary to be an independent non-executive director.

Gary is Chairman of the Audit and Risk Committee.

Gary has over 30 years' management, executive and non-executive experience in public and private companies including in retail, investment and property industries. He was a non-executive director of JB Hi-Fi Limited from November 2000 until October 2016.

Gary has specifically confirmed to the Company that he will have sufficient time to fulfil his responsibilities as a Director if re-elected.

Board recommendation: The Board (excluding Gary because of his interest) endorses the re-election of Gary Levin as a Director.

Explanatory Notes

Item 3(c)

To elect Donna Player

Donna Player was first appointed a Director of the Company in January 2017.

The Board considers Donna to be an independent non-executive director.

Donna is a member of the Remuneration and Nomination Committee.

Donna has over 35 years' experience in retail, marketing and product development gained in both retail and wholesale industries. In her most recent position, Donna was the Group Executive of Merchandise for Fashion, Beauty, Footwear, Accessories and Home for David Jones.

Donna has specifically confirmed to the Company that she will have sufficient time to fulfil her responsibilities as a Director if elected.

Board recommendation: The Board (excluding Donna because of her interest) endorses the election of Donna Player as a Director.

Item 3(d)

To elect Stephen Roche

Stephen Roche was first appointed a Director of the Company in May 2017.

The Board considers Stephen to be an independent non-executive director.

Stephen is a member of the Audit and Risk Committee.

Stephen was most recently Managing Director and Chief Executive Officer of Australian Pharmaceutical Industries Limited. He is currently a director of Myer Family Investments Pty Ltd and is Chairman of The Priceline Sisterhood Foundation Limited.

Stephen has specifically confirmed to the Company that he will have sufficient time to fulfil his responsibilities as a Director if elected.

Board recommendation: The Board (excluding Stephen because of his interest) endorses the election of Stephen Roche as a Director.

Item 4

Appointment of new auditor

Deloitte Touche Tohmatsu (Deloitte) has been the Company's auditor for a number of years. The Board considers that Deloitte has conducted its audits in an effective and competent manner. However, given the tenure of Deloitte as auditor of the Company, the Board considered it appropriate to review the external audit alternatives, and therefore tendered the role of auditor.

As a result of the tender process overseen by the Company's Audit and Risk Committee, the Board recommends that Ernst & Young be appointed by shareholders as the new auditor of the Company.

Following this Board decision to recommend the appointment of Ernst & Young, Deloitte applied for consent from ASIC to notify the Company of its resignation as auditor.

Under section 329(5) of the Corporations Act, an auditor of a company may, by notice in writing given to the company, resign as auditor of the company if:

- the auditor has, by notice in writing given to ASIC, applied for consent to the resignation and stated the reasons for the application and, at or about the same time notified the company in writing of the application to ASIC; and
- the consent of ASIC has been given.

ASIC has given its consent to the resignation of Deloitte, effective from the date of the Meeting. Deloitte has submitted notice of its resignation to the Company.

Subject to shareholder approval of the appointment of Ernst & Young being obtained at the Annual General Meeting, Ernst & Young will be the auditor of the Company effective from the close of the meeting.

In accordance with section 328B of the Corporations Act, a shareholder has nominated Ernst & Young to be appointed at the Annual General Meeting as the new auditor of the Company. A copy of the notice of nomination of Ernst & Young is reproduced below.

Ernst & Young has consented to its proposed appointment, in accordance with section 328A of the Corporations Act.

Board recommendation: The Board recommends that shareholders vote in favour of item 4.

Copy of nomination of Ernst & Young for appointment as auditor by a shareholder

18 September 2017

Baby Bunting Group Limited
955 Taylors Road
Dandenong South VIC 3175

Dear Sir/Madam

Nomination of Ernst & Young as auditor

I, being a member of Baby Bunting Group Limited (Company), hereby nominate Ernst & Young for appointment as auditor of the Company at the next Annual General Meeting.

Yours faithfully






Stephen Roche

Baby Bunting Group Limited

ABN 58 128 533 693

Appoint your proxy:

  **Online:**
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

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

BBN

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Proxy Form

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Appoint your proxy and view the 2017 Annual Report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information for appointing your proxy online:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.
Please dispose of this Form carefully if you appoint your proxy online.



 **For your vote to be effective it must be received by 10.00am (Melbourne time) Saturday, 18 November 2017**

How to direct your proxy to vote

All your shares 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 in respect of an item, your proxy may vote or abstain as they choose (to the extent permitted by law). 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 number or percentage of shares you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast on an item of business must not exceed your voting entitlement or 100%.

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

A proxy need not be a shareholder of the Company.

Signing Instructions for Proxy Forms

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

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

Power of Attorney: 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 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 shareholder 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 under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the Company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO APPOINT YOUR PROXY,
or turn over to complete the Form →**

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

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



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Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a proxy to vote on your behalf

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I/We being a shareholder of Baby Bunting Group Limited and entitled to attend and vote at the 2017 Annual General Meeting (Meeting) 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, as the proxy sees fit) at the Annual General Meeting of **Baby Bunting Group Limited** to be held at **Level 26, 181 William Street, Melbourne, Victoria on Monday, 20 November 2017 at 10.00am (Melbourne time)** 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 in respect of item 2 notwithstanding that this item is connected directly or indirectly with the remuneration of a member of key management personnel of Baby Bunting Group Limited.

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 item 2 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.

	For	Against	Abstain
Item 2 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(a) To re-elect Ian Cornell as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(b) To re-elect Gary Levin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(c) To elect Donna Player as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(d) To elect Stephen Roche as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Appointment of Ernst & Young as auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Board recommendation: The Board recommends shareholders vote FOR each item of business.

Exercise of proxies by the Chairman: The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business, where authorised to do so. In exceptional circumstances, the Chairman of the Meeting may change his voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Shareholder(s)

This section must be completed.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

 / /

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Computershare +