

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**Company Name/Scheme Baby Bunting Group LtdACN/ARSN 128 533 693**1. Details of Substantial Holder (1)**Name AustralianSuper Pty LtdACN/ARSN (if applicable) 006 457 987There was a change in the interests of the
substantial holder on 05 / 10 / 2018The previous notice was given to the company on 08 / 05 / 2018The previous notice was dated 08 / 05 / 2018**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary | 13,186,199 | 10.47% | 14,892,583 | 11.82% |
| | | | | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| REFER ATTACHED | | | | | |
| | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| AustralianSuper Pty Ltd | JPMorgan Nominees Australia Ltd | JPMorgan Nominees Australia Ltd | Shareholder | ORD 14,892,583 | 14,892,583 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |
| | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-------------------------|---|
| AustralianSuper Pty Ltd | Level 33, 50 Lonsdale Street Melbourne VIC 3000 |
| | |

Signature

| | | | |
|------------|-----------|----------|------------|
| print name | Paul Doig | capacity | Analyst |
| sign here | | date | 10/10/2018 |

| Security Name | Security Code | Trade Description | Trade Date | Settlement Date | Units | Price |
|----------------------|---------------|-------------------|------------|-----------------|--------|-------|
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 8/05/2018 | 10/05/2018 | 129218 | 1.33 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 25/05/2018 | 29/05/2018 | 117000 | 1.45 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 31/05/2018 | 4/06/2018 | 222000 | 1.47 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 13/06/2018 | 15/06/2018 | 201000 | 1.45 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 15/06/2018 | 19/06/2018 | 13123 | 1.41 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 18/06/2018 | 20/06/2018 | 70877 | 1.40 |
| BABY BUNTING GROUP L | BYRJS58 | OS-SAL | 18/06/2018 | 20/06/2018 | -6000 | 1.40 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 21/06/2018 | 25/06/2018 | 99322 | 1.43 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 22/06/2018 | 26/06/2018 | 204013 | 1.37 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 29/06/2018 | 3/07/2018 | 88901 | 1.44 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 2/07/2018 | 4/07/2018 | 24000 | 1.46 |
| BABY BUNTING GROUP L | BYRJS58 | OS-SAL | 13/07/2018 | 17/07/2018 | -5200 | 1.50 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 10/08/2018 | 14/08/2018 | 24213 | 2.19 |
| BABY BUNTING GROUP L | BYRJS58 | OS-SAL | 10/08/2018 | 14/08/2018 | -1500 | 2.22 |
| BABY BUNTING GROUP L | BYRJS58 | OS-SAL | 13/08/2018 | 15/08/2018 | -3714 | 2.41 |
| BABY BUNTING GROUP L | BYRJS58 | OS-SAL | 14/08/2018 | 16/08/2018 | -5000 | 2.45 |
| BABY BUNTING GROUP L | BYRJS58 | OS-SAL | 22/08/2018 | 24/08/2018 | -3500 | 2.40 |
| BABY BUNTING GROUP L | BYRJS58 | OS-SAL | 7/09/2018 | 11/09/2018 | -7450 | 2.39 |
| BABY BUNTING GROUP L | BYRJS58 | OS-SAL | 14/09/2018 | 18/09/2018 | -69000 | 2.35 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 5/10/2018 | 9/10/2018 | 65900 | 2.39 |
| BABY BUNTING GROUP L | BYRJS58 | OS-PUR | 5/10/2018 | 9/10/2018 | 548181 | 2.39 |