

# 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 30/09/01 Amended 01/01/11

<b>Name of entity</b>	Baby Bunting Group Limited
<b>ABN</b>	58 128 533 693

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.

<b>Name of Director</b>	Matthew Spencer
<b>Date of last notice</b>	24 February 2017

### 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.

<b>Direct or indirect interest</b>	Direct & indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	An associate of Mr Spencer, Katrina Spencer, is the registered holder of 14,284 ordinary shares.
<b>Date of change</b>	18 October 2018
<b>No. of securities held prior to change</b>	<u>Fully paid ordinary shares</u> 1,372,848 ordinary shares - in respect of which Matthew Spencer is the registered holder ( <i>direct</i> ) 14,284 ordinary shares - in respect of which an associate of Matthew Spencer is the registered holder ( <i>indirect</i> ) <u>Share Rights (granted pursuant to the Company's Long Term Incentive Plan)</u> 1,981,714 Share Rights
<b>Class</b>	Fully paid ordinary shares & Share Rights

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+ See chapter 19 for defined terms.

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<b>Number acquired</b>	118,846 fully paid ordinary shares acquired
<b>Number disposed</b>	118,846 Share Rights expired upon vesting and exercise
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	No cash consideration was payable upon exercise of the vested share rights and the provision of fully paid ordinary shares
<b>No. of securities held after change</b>	<u>Fully paid ordinary shares</u> 1,491,694 ordinary shares – in respect of which Matthew Spencer is the registered holder ( <b>direct</b> ) 14,284 ordinary shares – in respect of which an associate of Matthew Spencer is the registered holder ( <b>indirect</b> ) ( <b>no change</b> )  <u>Share Rights</u> 1,862,868 Share Rights ( <b>a reduction of 118,846</b> )
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of new shares pursuant to exercise of vested share rights

**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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	

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<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	<i>Not applicable</i>
<b>If prior written clearance was provided, on what date was this provided?</b>	<i>Not applicable</i>

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