

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme Baby Bunting Group Ltd

ACN/ARSN ACN 128 546 154

#### 1. Details of substantial holder (1)

Name NORGES BANK

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 24/05/2021

#### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary                | 6,817,911            | 6,817,911          | 5.27%            |

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7)                                                          | Class and number of securities |
|-----------------------------|------------------------------------------------------------------------------------------|--------------------------------|
| Norges Bank                 | Central Bank managing monies on behalf of Government of Norway with discretionary powers | 6,817,911 Ordinary Shares      |

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities   | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|-----------------------------------|------------------------------------------------|--------------------------------|
| Norges Bank                 | Citicorp Nominees Pty Limited     | Norges Bank                                    | Ordinary<br>5,355,620          |
| Norges Bank                 | J.P.Morgan Nominees Australia Ltd | Norges Bank                                    | Ordinary<br>1,462,291          |

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition   | Consideration (9)<br>Cash/ Non Cash |                       | Class and number of securities |
|-----------------------------|-----------------------|-------------------------------------|-----------------------|--------------------------------|
| Norges Bank                 | Please see appendix A | Please see appendix A               | Please see appendix A | Please see appendix A          |
|                             |                       |                                     |                       |                                |

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

**7. Addresses**

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

| Name        | Address                                        |
|-------------|------------------------------------------------|
| NORGES BANK | BANKPLASSEN 2, PO BOX 1179, 0107, OSLO, NORWAY |

**Signature**

print name Philippe Chiaroni

Capacity: Business and Regulatory Compliance

sign here



date 25/05/2021

## Form 603 – Appendix A

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### Notice of initial substantial holder

| Date of change | Person whose relevant interest changed | Nature of change (6)       | Consideration given in relation | Currency | Class of securities affected | Person's votes affected |
|----------------|----------------------------------------|----------------------------|---------------------------------|----------|------------------------------|-------------------------|
| 25/01/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 119,233                 |
| 26/01/2021     | Norges Bank                            | Collateral Shares Returned | N/A                             | AUD      | Common Stock                 | -10,385                 |
| 27/01/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 506,305                 |
| 28/01/2021     | Norges Bank                            | Collateral Shares Returned | N/A                             | AUD      | Common Stock                 | -525,896                |
| 29/01/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 5,014                   |
| 01/02/2021     | Norges Bank                            | Collateral Shares Returned | N/A                             | AUD      | Common Stock                 | -250,973                |
| 02/02/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 230,929                 |
| 03/02/2021     | Norges Bank                            | Sell                       | 5.4302                          | AUD      | Common Stock                 | -130,331                |
| 03/02/2021     | Norges Bank                            | Collateral Shares Returned | N/A                             | AUD      | Common Stock                 | -319                    |
| 04/02/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 7,444                   |
| 05/02/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 482,098                 |
| 08/02/2021     | Norges Bank                            | Sell                       | 6.0384                          | AUD      | Common Stock                 | -38,801                 |
| 08/02/2021     | Norges Bank                            | Collateral Shares Returned | N/A                             | AUD      | Common Stock                 | -461,798                |
| 09/02/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 47,962                  |
| 10/02/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 3,324                   |
| 11/02/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 16,586                  |
| 12/02/2021     | Norges Bank                            | Collateral Shares Returned | N/A                             | AUD      | Common Stock                 | -332,409                |
| 15/02/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 945,889                 |
| 16/02/2021     | Norges Bank                            | Buy                        | 5.7900                          | AUD      | Common Stock                 | 44,141                  |
| 16/02/2021     | Norges Bank                            | Buy                        | 5.7500                          | AUD      | Common Stock                 | 178,274                 |
| 16/02/2021     | Norges Bank                            | Sell                       | 5.7500                          | AUD      | Common Stock                 | -505,026                |
| 16/02/2021     | Norges Bank                            | Collateral Shares Returned | N/A                             | AUD      | Common Stock                 | -374,074                |
| 17/02/2021     | Norges Bank                            | Buy                        | 5.8140                          | AUD      | Common Stock                 | 70,599                  |
| 17/02/2021     | Norges Bank                            | Buy                        | 5.8290                          | AUD      | Common Stock                 | 194,150                 |
| 17/02/2021     | Norges Bank                            | Collateral Shares Returned | N/A                             | AUD      | Common Stock                 | -3,869                  |
| 18/02/2021     | Norges Bank                            | Buy                        | 5.7552                          | AUD      | Common Stock                 | 51,544                  |
| 18/02/2021     | Norges Bank                            | Buy                        | 5.7709                          | AUD      | Common Stock                 | 151,790                 |
| 18/02/2021     | Norges Bank                            | Buy                        | 5.7789                          | AUD      | Common Stock                 | 211,000                 |
| 18/02/2021     | Norges Bank                            | Buy                        | 5.7755                          | AUD      | Common Stock                 | 88,250                  |
| 18/02/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 23,971                  |
| 19/02/2021     | Norges Bank                            | Buy                        | 5.7693                          | AUD      | Common Stock                 | 89,275                  |
| 19/02/2021     | Norges Bank                            | Collateral Shares Received | N/A                             | AUD      | Common Stock                 | 30,257                  |
| 22/02/2021     | Norges Bank                            | Buy                        | 5.7553                          | AUD      | Common Stock                 | 5,950                   |
| 22/02/2021     | Norges Bank                            | Buy                        | 5.7894                          | AUD      | Common Stock                 | 41,941                  |
| 22/02/2021     | Norges Bank                            | Collateral Shares Returned | N/A                             | AUD      | Common Stock                 | -120,253                |
| 23/02/2021     | Norges Bank                            | Buy                        | 5.6640                          | AUD      | Common Stock                 | 44,238                  |
| 23/02/2021     | Norges Bank                            | Buy                        | 5.6689                          | AUD      | Common Stock                 | 70,599                  |

|            |             |                            |        |     |              |            |
|------------|-------------|----------------------------|--------|-----|--------------|------------|
| 23/02/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -1,253,369 |
| 24/02/2021 | Norges Bank | Buy                        | 5.3769 | AUD | Common Stock | 2,402      |
| 24/02/2021 | Norges Bank | Buy                        | 5.4050 | AUD | Common Stock | 200,000    |
| 25/02/2021 | Norges Bank | Buy                        | 5.2900 | AUD | Common Stock | 80,000     |
| 25/02/2021 | Norges Bank | Buy                        | 5.1302 | AUD | Common Stock | 5,149      |
| 26/02/2021 | Norges Bank | Buy                        | 5.3316 | AUD | Common Stock | 27,817     |
| 01/03/2021 | Norges Bank | Buy                        | 5.4732 | AUD | Common Stock | 156,729    |
| 02/03/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 764,081    |
| 03/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -30,040    |
| 04/03/2021 | Norges Bank | Buy                        | 5.2367 | AUD | Common Stock | 11,801     |
| 04/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -74,864    |
| 05/03/2021 | Norges Bank | Buy                        | 5.0887 | AUD | Common Stock | 86,034     |
| 05/03/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 157,922    |
| 08/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -550,016   |
| 09/03/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 542,735    |
| 10/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -542,735   |
| 11/03/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 576,668    |
| 12/03/2021 | Norges Bank | Buy                        | 5.5747 | AUD | Common Stock | 84,214     |
| 12/03/2021 | Norges Bank | Buy                        | 5.5579 | AUD | Common Stock | 104,000    |
| 12/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -710,753   |
| 15/03/2021 | Norges Bank | Buy                        | 5.4763 | AUD | Common Stock | 80,316     |
| 15/03/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 904,725    |
| 16/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -511,769   |
| 18/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -34,376    |
| 19/03/2021 | Norges Bank | Buy                        | 5.7579 | AUD | Common Stock | 3,388      |
| 19/03/2021 | Norges Bank | Buy                        | 5.6501 | AUD | Common Stock | 87,216     |
| 19/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -2,085     |
| 22/03/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 22,584     |
| 23/03/2021 | Norges Bank | Buy                        | 5.5198 | AUD | Common Stock | 6,254      |
| 24/03/2021 | Norges Bank | Buy                        | 5.5500 | AUD | Common Stock | 1,061      |
| 24/03/2021 | Norges Bank | Buy                        | 5.5533 | AUD | Common Stock | 15,261     |
| 24/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -4,851     |
| 25/03/2021 | Norges Bank | Buy                        | 5.4536 | AUD | Common Stock | 10,215     |
| 26/03/2021 | Norges Bank | Buy                        | 5.5900 | AUD | Common Stock | 721        |
| 26/03/2021 | Norges Bank | Buy                        | 5.6100 | AUD | Common Stock | 97,817     |
| 29/03/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 50,741     |
| 30/03/2021 | Norges Bank | Buy                        | 5.5932 | AUD | Common Stock | 8,068      |
| 30/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -70,571    |
| 31/03/2021 | Norges Bank | Buy                        | 5.5250 | AUD | Common Stock | 949        |
| 31/03/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -485,398   |
| 01/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 176,723    |
| 02/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 14,924     |
| 05/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 8          |
| 06/04/2021 | Norges Bank | Buy                        | 5.7400 | AUD | Common Stock | 192        |
| 06/04/2021 | Norges Bank | Buy                        | 5.7817 | AUD | Common Stock | 6,879      |
| 06/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 307,962    |
| 07/04/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -499,617   |

|            |             |                            |        |     |              |          |
|------------|-------------|----------------------------|--------|-----|--------------|----------|
| 08/04/2021 | Norges Bank | Buy                        | 5.9254 | AUD | Common Stock | 9,410    |
| 09/04/2021 | Norges Bank | Buy                        | 5.9741 | AUD | Common Stock | 25,537   |
| 13/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 255,890  |
| 14/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 248,526  |
| 15/04/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -232,257 |
| 16/04/2021 | Norges Bank | Buy                        | 6.2137 | AUD | Common Stock | 6,871    |
| 16/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 280,356  |
| 19/04/2021 | Norges Bank | Buy                        | 6.2368 | AUD | Common Stock | 15,756   |
| 19/04/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -50,305  |
| 20/04/2021 | Norges Bank | Buy                        | 6.2482 | AUD | Common Stock | 120,988  |
| 20/04/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -488,248 |
| 21/04/2021 | Norges Bank | Buy                        | 6.2693 | AUD | Common Stock | 7,362    |
| 21/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 13,000   |
| 22/04/2021 | Norges Bank | Buy                        | 6.2782 | AUD | Common Stock | 17,358   |
| 22/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 483,350  |
| 23/04/2021 | Norges Bank | Sell                       | 6.4700 | AUD | Common Stock | -165,798 |
| 23/04/2021 | Norges Bank | Buy                        | 6.4988 | AUD | Common Stock | 17,186   |
| 23/04/2021 | Norges Bank | Buy                        | 6.4700 | AUD | Common Stock | 63,003   |
| 23/04/2021 | Norges Bank | Buy                        | 6.4733 | AUD | Common Stock | 26,211   |
| 23/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 3,998    |
| 26/04/2021 | Norges Bank | Buy                        | 6.3280 | AUD | Common Stock | 107,198  |
| 26/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 47,059   |
| 27/04/2021 | Norges Bank | Buy                        | 6.3300 | AUD | Common Stock | 231,000  |
| 27/04/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -230,807 |
| 28/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 225,800  |
| 29/04/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -442,870 |
| 30/04/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 8,559    |
| 03/05/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -16,225  |
| 04/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 253,178  |
| 05/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 103,858  |
| 06/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 55,026   |
| 07/05/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -30,048  |
| 10/05/2021 | Norges Bank | Sell                       | 5.8852 | AUD | Common Stock | -3,255   |
| 10/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 114,175  |
| 11/05/2021 | Norges Bank | Sell                       | 5.7502 | AUD | Common Stock | -31,931  |
| 11/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 432,915  |
| 12/05/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -556,177 |
| 13/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 355,488  |
| 14/05/2021 | Norges Bank | Sell                       | 5.6500 | AUD | Common Stock | -25,647  |
| 14/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 110,214  |
| 17/05/2021 | Norges Bank | Sell                       | 5.7195 | AUD | Common Stock | -78,000  |
| 17/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 139,815  |
| 18/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 328,582  |
| 19/05/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -364,554 |
| 20/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 422,230  |
| 21/05/2021 | Norges Bank | Sell                       | 5.8400 | AUD | Common Stock | -1,960   |
| 21/05/2021 | Norges Bank | Collateral Shares Returned | N/A    | AUD | Common Stock | -727,767 |

|            |             |                            |        |     |              |           |
|------------|-------------|----------------------------|--------|-----|--------------|-----------|
| 24/05/2021 | Norges Bank | Sell                       | 5.8508 | AUD | Common Stock | -52,738   |
| 24/05/2021 | Norges Bank | Collateral Shares Received | N/A    | AUD | Common Stock | 717,530   |
|            |             |                            |        |     | Total        | 2,480,583 |