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ASX Market Announcements Office
Australian Securities Exchange

Baby Bunting Group Limited (ASX: BBN)

2025 Sustainability Report

Baby Bunting Group Limited is pleased to release its 2025 Sustainability Report.

The release of this announcement was authorised by the Board.

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BabyBunting

2025

Sustainability
Report

The best start for the brightest future

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About Baby Bunting

Baby Bunting Group Limited is an ASX listed holding company for the Baby Bunting Group (ASX:BBN). The primary operating entity is Baby Bunting Pty Ltd. The business is headquartered in Melbourne, Australia. It was established as a family-owned business in 1979 and became publicly listed on the ASX in 2015.

Baby Bunting is Australia's largest specialty retailer of maternity and baby goods, primarily catering to parents with children from newborn to three years of age and parents-to-be. Baby Bunting also provides a range of services, including car seat installation, layby, click & collect and hire services.

As an omnichannel retailer, Baby Bunting operates 71 large format retail stores in Australia and its Australian online store (available at babybunting.com.au) is the leading website for baby goods in Australia. Since 2022, Baby Bunting also offers its products to customers in New Zealand through its online store (available at babybunting.co.nz) and is currently operating four stores in New Zealand.

About this report

This Sustainability Report provides details of our approach to material issues in respect to ESG matters and a summary of our sustainability performance for the financial year ended 29 June 2025.

This report has been prepared with reference to the Global Reporting Initiative's (GRI) 2021 Standards and the Sustainability Accounting Standards Board (SASB) standard for the Consumer Goods industry, Multiline and Specialty Retailers and Distributors sub-industry. Our disclosures cover the topics that may have an impact on our financial performance and that are most material to our business and our stakeholders.

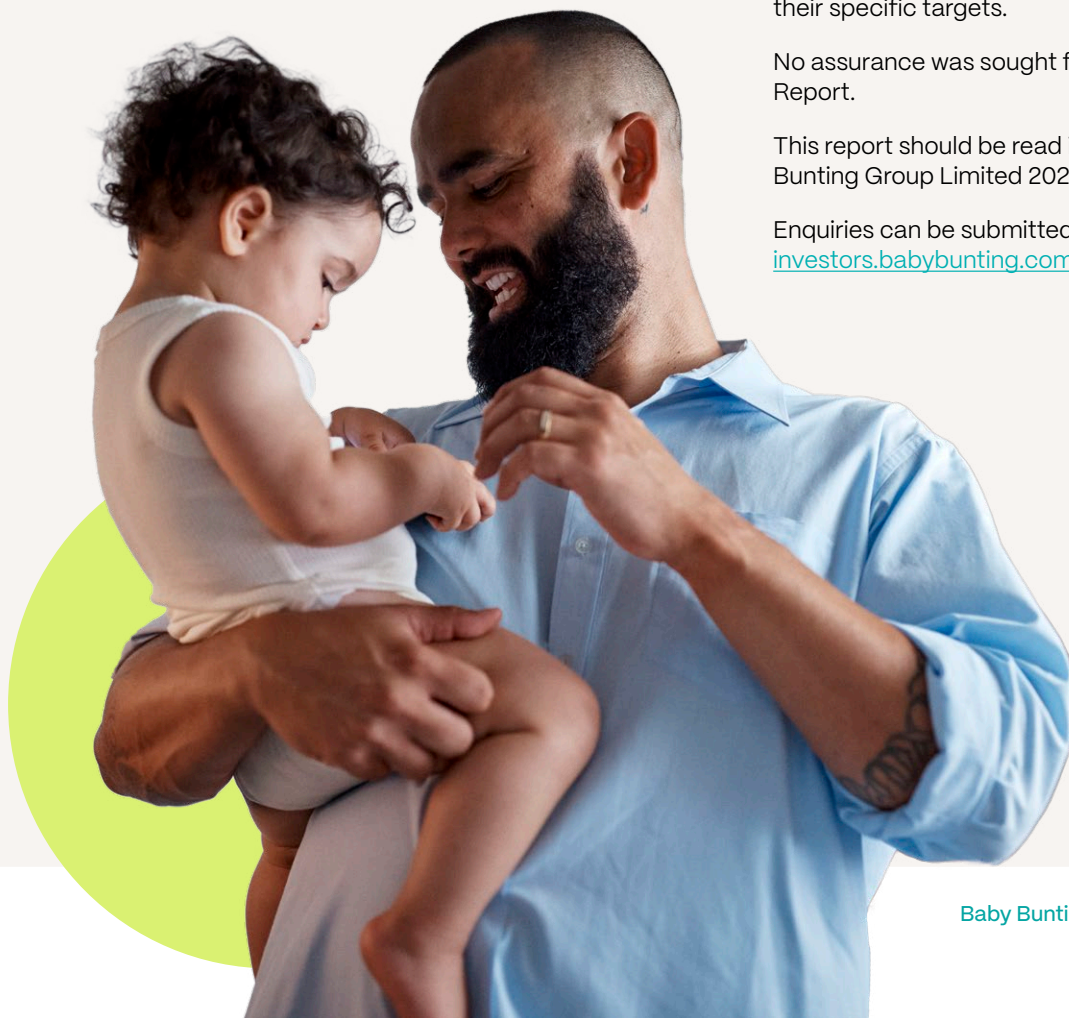
In this report, we also provide information relating to the extent to which our sustainability practices contribute to the United Nations (UN) Sustainable Development Goals (SDGs). The SDGs were adopted by all UN Member States in 2015, as part of the 2030 Agenda for Sustainable Development which set out a 15-year plan to achieve the SDGs.

We have included an SDG Index to link our associated sustainability management practices to the SDGs and their specific targets.

No assurance was sought for this year's Sustainability Report.

This report should be read in conjunction with the Baby Bunting Group Limited 2025 Annual Report.

Enquiries can be submitted to us at the link investors.babybunting.com.au/contact-us.



Chair's Message

At Baby Bunting, our purpose is to support and inspire confident parenting, from newborn to toddler. We strive to enable the best start for the brightest future for the families we support.

The 2025 Sustainability Report outlines our sustainability goals and performance across our key sustainability pillars: Our People, Our Communities and Our Planet. It should be read in conjunction with the 2025 Annual Report, which sets out information on Baby Bunting's financial performance, governance and remuneration practices, along with information about Baby Bunting's material business and operating risks.

Under Our People we focus on creating a safe, inclusive, and supportive environment for our team, many of whom are parents themselves. This year's report highlights progress on safety, diversity, employee engagement and policy implementation, as well as our performance against gender targets and overall workforce composition. The safety, health and wellbeing of our team members will always be a key priority and you will find more details on our safety performance for the year later in this report. Details of the composition of our teams and achievement against our gender targets are also discussed.

A significant component of Our Communities goals relate to the financial support we provide to our key charity partners and other organisations seeking help for families in need. This year, we were thrilled to be able to continue our support for Life's Little Treasures Foundation, Perinatal Anxiety & Depression Australia (PANDA) and Our Village. In total, we helped raise over \$715,000 to support these and other organisations. This amount is an increase on FY2024, but below our target for FY2025 contributions. The current conditions still reflect the more challenging financial conditions with increased cost of living pressures experienced by our customers.

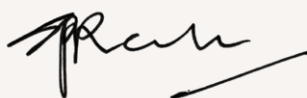
With Our Planet goals we continue our work to focus on our scope 1 and scope 2 emissions and the use of renewable energy. In the year ahead, we will review our goals to ensure they are appropriately structured to address relevant risks, capitalise on opportunities and reduce our environmental impact.

FY2025 has been a significant year in our efforts around product stewardship. We commenced a trial across some of our Melbourne stores to provide a take back service for end-of-life children's car seats. Our target was the return and processing of around 12 tonnes of car seats. As around 80% of a car seat (by weight) can be diverted from landfill, we believe this is an important first step in assisting to develop a solution for the industry.

Baby Bunting has funded the operation of the program and the recycling costs. We have trialled different prices for this service, to measure changes in customers' ability to partially contribute to the cost of the service. This has provided useful insights into how a retailer operated program might be structured on a larger scale. At the end of FY2025, we have expanded this trial to include all of our Melbourne stores and we have extended the trial for a further 6 months. We will make an assessment about the ongoing operation of the scheme in the future.

In FY2026, we will continue our focus on preparing for the new Australian Sustainability Reporting Standards (AASB S2) that will apply to Baby Bunting for this coming financial year. As part of this, we are taking the opportunity to assess our current reporting and also the goals and objectives we wish to set in terms of climate-related matters and risks as they may affect Baby Bunting.

Looking ahead, we are committed to further improving our operations to contribute to sustainable outcomes and support our three sustainability pillars. I would like to thank our team members, suppliers, and other partners for their efforts throughout the year. In these challenging times, I am grateful to the Baby Bunting team for their unwavering focus on making our operations more sustainable.



Stephen Roche
Chair





Our approach to sustainability

Our stakeholders

Our key stakeholder groups, along with why they are important to us and how we engage with them, are as follows:

Stakeholder	Why they are important	How do we engage
Customers	We exist to support and inspire new and expectant parents. Their expectations regarding issues related to sustainability – from product safety and use of packaging to data privacy – are extremely important to us.	We engage with customers every single day. We receive feedback from customers directly in our stores, via our customer care team, through comments on our website and on our social media pages.
Team members	Our success depends on the people we employ and the talent we attract, develop and retain. We want to ensure a safe and inclusive environment and a culture aligned with our values of Make it happen, Own your impact, Raise the bar and Together we thrive.	We seek to understand what is important to our team members including through engagement surveys, team briefings, the onboarding process, exit surveys, and internal listening sessions.
Shareholders	Institutional and retail shareholders provide the capital necessary for our business. The links between sustainability and financial returns are fast becoming their key focus, particularly around sustainable supply chain, human capital management and product stewardship.	We engage with our investors regularly via investor calls and briefings, during Annual General Meetings and on our investor website. We also gain insights into investors' concerns and topics of interest through external sustainability ratings.
Communities	Local communities are where our team members and customers live and where our stores, Distribution Centre and Store Support Centre are located. We seek to 'be a good neighbour', have a positive impact where we can, including by providing financial benefits, training, mentoring and employment opportunities.	By having an open channel of communication with our customers in the stores and communities in which we operate, we gain insights into what is most important to them and their families. Our communications channels include feedback provided directly in stores and to our Customer Care team as well as surveys undertaken of segments of our market.
Suppliers and manufacturers	Our suppliers provide the products that we make available to our customers so preserving these critical relationships by engagement and communication is vital.	Our merchandise team have discussions with our suppliers about areas of common interest and exchange information about a wide range of issues, including supply chain matters, ethical sourcing and sustainability.
Regulators	Regulators and governments set the rules under which companies like Baby Bunting operate.	As a transparent and open company, we engage periodically with tax authorities, regulatory authorities (primarily the ACCC and the State consumer law regulators), Federal and State government departments, local authorities and other regulatory bodies on current issues.

Governance

The Board of Baby Bunting is ultimately accountable for overseeing the company's sustainability strategy, including its environmental, climate-related, and social risks. To support this responsibility, the Board has delegated to the Audit and Risk Committee the role of reviewing, evaluating and reporting on these matters. The Board has also delegated responsibility to the Audit and Risk Committee to evaluate the adequacy and effectiveness of Baby Bunting's risk management framework to ensure that there are effective systems in place to identify and manage environmental, climate and social risks.

The Executive management teams have operational responsibility for managing these risks and for regularly reporting to the Audit and Risk Committee ensuring the Board is kept informed of the company's sustainability risks, opportunities, and performance.

Expected standards of behaviour and processes to ensure appropriate conduct by team members are set out in a range of policies applicable to all team members and in Baby Bunting's Code of Conduct.

The Board has approved the adoption of Baby Bunting's Code of Conduct and delegated responsibility to the Audit and Risk Committee in respect of risk management, which includes compliance with the Code of Conduct.

In respect of diversity, the Board has adopted a Diversity Policy which sets out Baby Bunting's commitment to recognising the importance of diversity for its business. Refer to the 2025 Annual Report (dated 15 August 2025) for more information.

Baby Bunting measures gender diversity in the composition of its senior executives and team members generally and reports these annually to the Australian Government's Workplace Gender Equality Agency.

Materiality

Based on our materiality assessment, we have identified:

- the sustainability topics, issues, risks and opportunities identified by our senior executives as most important to Baby Bunting;
- the topics that investors and the ESG rating agencies consider material to Baby Bunting;
- the topics identified by the SASB as most relevant to the Multiline and Specialty Retailers & Distributors industry sub-sector; and
- the GRI topic-specific issues considered most material to Baby Bunting by senior leaders and investors.

The process for defining the report's content was based on the GRI Reporting Principles, which include stakeholder inclusiveness, sustainability context, materiality and completeness.



Topics identified as material for Baby Bunting are as follows:

Pillars	Our People	Our community	Our Planet
Topics	<ul style="list-style-type: none">• Health, Safety and Wellbeing• Employee satisfaction• Diversity	<ul style="list-style-type: none">• Supporting new and expectant parents• Product safety• Providing great services• Respecting the privacy of our customers and partners• Making a positive impact on the communities in which we operate	<ul style="list-style-type: none">• Energy use• Ethical sourcing• Product stewardship• Packaging and recycling



Our ESG Scorecard

Our ESG Scorecard

Our materiality assessment, conducted as part of our ESG strategy, identified certain material topics which we believe are the most relevant to Baby Bunting. For these topics, we have set ourselves specific targets. We believe these targets will help to deliver improvements in Baby Bunting's operations and performance and will contribute to building Baby Bunting's sustainable performance.

Priority for the short and medium term	Goal for FY2025	FY2025 outcome	Trend and Sustainable Development Goal
Our People			
Safety: Our Lost Time Injury Frequency Rate (LTIFR) to be below 9	For FY2025, we were targeting a rolling 12-month LTIFR of less than 11.	In FY2025, our target was not achieved. Rolling 12-month LTIFR at the end of the year was 11.22. Prior years: <ul style="list-style-type: none"> • FY2024: 11.78 • FY2023: 11.33 • FY2022: 8.44 • FY2021: 9.98 	Improved
Gender equality: At least 40% of women across all levels of Baby Bunting by 2030.	Our gender diversity goals for FY2025 were: <ul style="list-style-type: none"> • that women and men comprise at least 40% each on the Board; • that at least one third of the Senior Executives are women in the medium term; and • that at least 40% of the Area Managers and Regional Managers are women in the medium term. 	In FY2025, our gender diversity was as follows: <ul style="list-style-type: none"> • Women comprise 50% of the Non-Executive Directors. • Women make up 22% of Senior Executives. • Women make up 63% of all Regional/Area Manager positions. 	Steady 
Training: On average, every team member to complete at least 10 hours of training each year.	<ul style="list-style-type: none"> • At Baby Bunting, building the best team is a key pillar to our ongoing success. We are committed to providing training to all team members to ensure they have the skills and knowledge to succeed in their roles. 	In total, there were 8,447 hours of structured training recorded (8,554 hours in FY2024). Due to the platform change, some hours were not recorded, which affected our overall count. Throughout the year, we host training sessions for our team members that include knowledge sharing, and on-the-job training. The time dedicated to these types of training activities is not currently recorded in our training platform.	Steady 



Priority for the short and medium term	Goal for FY2025	FY2025 outcome	Trend and Sustainable Development Goal
Our Community			
Helping parents who need support: To raise a total of \$10 million in the period 2021 to 2030 to assist parents in need.	Our big goal is to grow our efforts so that in the period 2021 to 2030 we have raised at least \$10 million to assist parents in need and their children.	<p>In FY2025, we contributed around \$715,000 to support the communities in which we work (up from \$650,000 in FY2024).</p> <p>We raised \$414,000 to support Life's Little Treasures Foundation and a further \$214,000 to support PANDA. We also made contributions of \$50,000 to Our Village.</p> <p>We provided around \$36,000 of in-kind support that helped a number of parents in need and organisations that support them.</p>	Our cumulative total during the 2021–2025 period is \$3,379,000
Our Plant			
Energy: 100% renewable energy by 2031 for sites we control.	For FY2025, we committed to obtain around 25% of our electricity requirements for our stores and National Distribution Centre from renewable sources.	<p>Electricity consumption across Baby Bunting's operations increased 3.0% on the prior financial year's level. Overall, 19.1% of our electricity consumption was from green energy (FY2024: 19.0%).</p> <p>FY2025 saw the full year of operations of 4 stores that opened in FY2024 and the addition of two new stores in FY2025 (with the closure of one store).</p>	Decreased 
Climate change action: Net zero scope 1 and 2 greenhouse gas emissions by 2050.	Baby Bunting acknowledges the risks associated with climate change and wants to play its part in working towards appropriate climate action.	<p>Our scope 1 emissions declined 20% (albeit off a small base). Our scope 2 emissions increased by 0.5%.</p> <p>We have been preparing for the adoption of Australian Sustainability Reporting Standards AASB S2 for the coming financial year. Accordingly, our scope 2 emissions have been restated for FY2022–FY2024 to exclude any contractual arrangements entered into for the purchase of renewal energy in those periods. Scope 2 emissions in this report represent electricity the Group physically consumes through the operations of its stores, warehouse and support office locations. Green power has been added to the Group's energy mix since FY2022.</p>	Decreased 

Priority for the short and medium term	Goal for FY2025	FY2025 outcome	Trend and Sustainable Development Goal
Our Plant			
Product stewardship: Net zero scope 1 and 2 greenhouse gas emissions by 2050.	<p>Product stewardship schemes seek to ensure the responsible treatment of products at the end of their life, by the recycling and appropriate disposal of products.</p> <p>Baby hard goods – eg car seats, prams and cots – are designed to provide safety and protection for young children and are made with hard durable materials. Developing product stewardship schemes will ensure that the components of these products can be reused or recycled in a manner that ensures as small an impact as possible once the goods have reached the end of their useful life.</p>	<p>We commenced a trial in our Melbourne stores to provide a take-back service for end-of-life car seats. During the year, we collected and processed 2.45 tonnes of used seats, with plastics, metals and fabrics recovered and directed to other uses and away from landfill.</p> <p>In New Zealand, we participate in the product stewardship scheme known as SeatSmart. Consumers are able to return end-of-life car seats at stores for processing to ensure as much as possible of the seat is diverted from landfill and able to be recycled.</p>	<p>Improved</p> 





Our New Values

Our previous values have shaped who we are and served us well since 2017.

At the same time, our business has grown, our environment has shifted, and what we need from each other is evolving.

Our new values are our promise to each other and to the families we serve. They're how we show up every day to deliver on our mission.

Our Values

Make it happen

We act with urgency, energy and focus.
We take initiative, solve problems, and get the job done. No excuses, no delays, just action.

Own your impact

We step up, take responsibility and follow through.
We lead by example, knowing what we do and how we do it matters.

Raise the bar

We aim higher every day by setting the bar, raising it, and never settling. We challenge ourselves to deliver better outcomes for our customers.

Together we thrive

We succeed by lifting each other up. We collaborate, listen, and celebrate as one team. We are connected by purpose, strengthened by trust, and united in care.

Our People

Labour practices

Baby Bunting employs around 1,500 people across Australia, primarily in our 71 stores but also in our Distribution Centre and Store Support Centre.

During the year, we opened three additional stores in New Zealand, bringing the store network to four. There are currently around 60 team members in New Zealand.

Team members employed to work in the Australian store network and the Australian Distribution Centre are covered by applicable industrial instruments.

Baby Bunting's team members are employed directly and on full-time or part-time employment agreements. In addition, Baby Bunting employs casual team members who primarily work in our retail store network.

Baby Bunting also engages a small number of contractors and labour hire staff.

Further details about employment and contractor practices can be found in our 2025 Modern Slavery Statement.

New Zealand team members are employed on individual employment agreements underpinned by national legislation.

In respect to the workforce engaged by our suppliers, Baby Bunting has outlined its minimum expectations of its suppliers, including in relation to labour and human rights, as set out in Baby Bunting's Ethical Sourcing Code. This code is available on Baby Bunting's website.

Safety, Health and Wellbeing

The safety, health and wellbeing of our team members and customers is our number one priority. Our goal is to make sure that everyone arrives home safe and well after working, shopping or visiting us, and free from any kind of harm or injury.

We recognise that supporting the safety, health and wellbeing of our team is not just about addressing team members' physical wellbeing, but also about achieving positive mental health and wellbeing outcomes.

Our safety, health and wellbeing commitments are supported by our safety management system and wellbeing program.

Baby Bunting employs around
1,560

people across its
operations in Australia
and New Zealand



Ongoing focus on safety

We have established a Safety, Health and Wellbeing Steering Committee with the role to monitor delivery of the Safety, Health, and Wellbeing Strategy and discharge work health and safety due diligence duties. This committee is chaired by the General Manager – People & Culture who helps increase the visibility and escalation of relevant safety issues.

Our induction program for all new starters includes safety training that is relevant and applicable to the role of the team member to ensure that all team members are informed of occupational health and safety risks.

The induction program covers topics such as manual handling, safe use of equipment, safety procedures and incident reporting.

The Employee Assistance Program (EAP) is a free, anonymous and confidential support service available to all of our team members, enabling them to access support and counselling on a broad range of issues. A key focus was on wellbeing resources and services that extend beyond mental health counselling, including relating to issues such as general health, money, family, life and work.

These resources and services are made available to team members via an app for easy access. The EAP offering includes additional support for our people leaders with advice, consultation and resources to enable them to promote and maintain a healthy working environment.

Baby Bunting continues to foster an environment where safety is viewed beyond the risk of physical harm.

Our objective is to provide a psychologically safe workplace for all team members to feel comfortable to speak up, without judgement or stigma. This is encouraged through everyday conversations of care across our stores, Store Support Centre and Distribution Centres. We also acknowledge days of significance, such as RUOK Day where this message is promoted through morning teas where we ensure that resources are made available to all team members.

Measuring our safety performance

We measure safety performance using the Lost Time Injury Frequency Rate (LTIFR). LTIFR is the number of injuries that results in a team member being certified unfit (no work capacity) for work, for a future scheduled shift, per million hours worked.

The rolling 12-month LTIFR at the end of FY2025 was 11.22 (FY2024: 11.78). During FY2025, there were 20 individual lost time injuries.



Lost time injuries

Baby Bunting employs around 1,500 people across Australia, primarily in our 71 stores but also in our Distribution Centre and Store Support Centre.

We operate four stores in New Zealand and there are currently around 60 team members in New Zealand.

Team members employed to work in the Australian store network and the Australian Distribution Centre are covered by applicable industrial instruments.

	FY2021	FY2022	FY2023	FY2024	FY2025
Rolling 12 month Lost Time Injury Frequency Rate (LTIFR)	9.98	8.44	11.33	11.78	11.22
Individual Lost Time Injuries (LTIs)	16	13	21	20	20

The LTIFR for FY2025 improved year-on-year, with a reduction in the number of individual lost time injuries. The lost-time injuries that occurred in FY2025 generally had low severity and resulted in short term incapacity for work.

Employee satisfaction and engagement

We understand that building the best team is fundamental to living our core purpose.

Baby Bunting offers training and is focused on providing a supportive working environment that allows people to be themselves, have fun and feel both challenged and satisfied at the end of each day.

During FY2025, we conducted an engagement survey across our Australian and New Zealand teams. This engagement survey was a new format and set of questions to the surveys that have historically been used by Baby Bunting. Our intention is to use this form of engagement survey regularly in the future to measure future movements in engagement scores. We will be developing engagement targets for future surveys.

The results showed a level of engagement that was at a high level and consistent with similar organisations.

Key strengths revealed from the results to the survey included:

- team members appreciating the training and development opportunities;
- many team members feel supported by the work environment and motivated by clear communication from leaders.

Areas of opportunity include improving systems, policies and processes to assist team members to get work done more effectively. We have commenced a program to identify and quickly address systems and process inefficiencies and friction to improve the experiences of our team.

Enhanced communication and collaboration

We continue to improve the ways in which we communicate with our teams across the organisation. Monthly town hall meetings connect leadership teams in each store with our Store Support Centre, to share news on upcoming developments, new products and ranges and progress against our strategy.

Additionally, quarterly in-person "collaboration weeks" are held where team members in the Store Support Centre, Distribution Centre, Area Managers and Regional Managers come together to engage around business priorities, showcase new product, present on new opportunities and strategies, workshop issues across departments and regions and connect through team building activities.

The feedback from these sessions have been overwhelmingly positive and they have driven further team member engagement and collaboration.

Talent attraction and retention

We are proud of the Baby Bunting team and their skill, knowledge, dedication and commitment to helping new and expectant parents during what for many is the happiest time in their lives, but also a time of great change and challenges.

We want to build the best team in every possible way so they can continue to provide the assistance, advice and service that has helped us become Australia's leading maternity and baby goods retailer, while delivering value to our shareholders and other stakeholders.

We are committed to supporting our team members and ensuring we provide a safe and inclusive workplace where our people can thrive.

During FY2025:

- 430 store team members voluntarily ceased employment (FY2024: 475); and
- 27 store team members involuntarily ceased employment (FY2024: 15).

Training and development

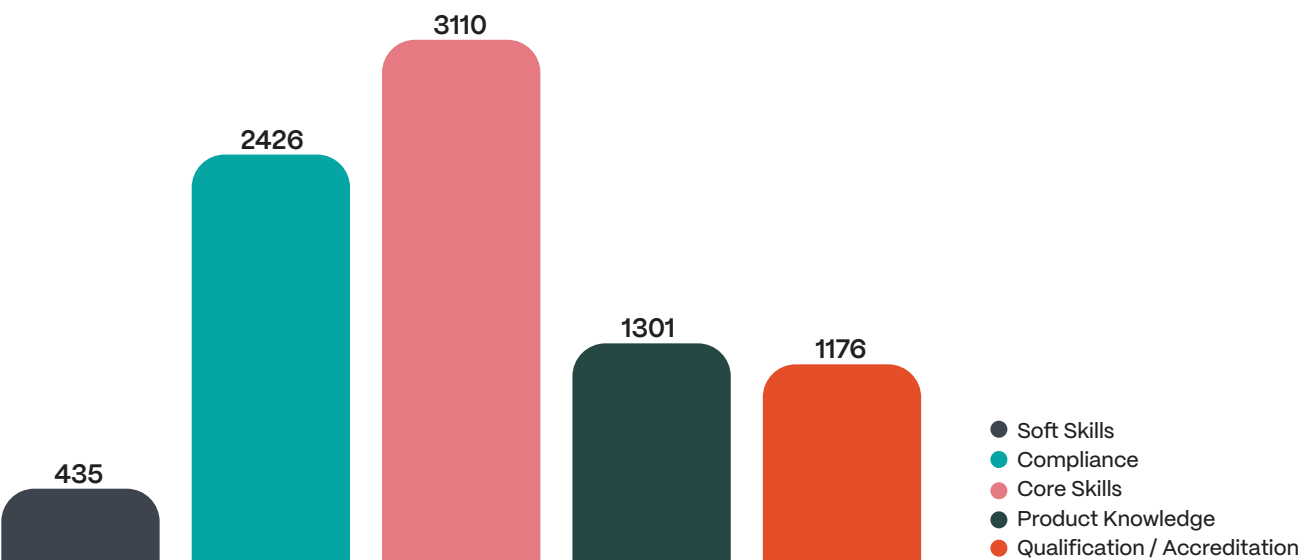
We recognise the importance of, and remain committed to, the ongoing training and development of our team members as this is critical to our success and sustainability.

Our team members completed more than 8,447 hours (FY2024: 8,554 hours) of structured training during FY2025. The training covered topics such as consumer law, privacy, product compliance and workplace respectful behaviours. Importantly, the topics also extended to leadership programs for our store managers and courses on managerial leadership for our Area and Regional Managers and our managers at the Store Support Centre.

A total of 24,275 courses were completed and recorded for the year. Many hours of on-the-job training also occurred, however, these hours are not recorded in total training hours.

Training hours focus is categorised into five skill areas:

Structured Skills Category	Hours
Compliance	2,426
Core Skills	3,110
Product knowledge	1,301
Qualification / Accreditation	1,176
Soft Skills	435



Our highest percentage of training hours are completed in compliance and core skills training categories as part of a new team member's induction period. All team members are required to undertake annual refreshers in legal business conduct, IT security and respectful workplace topics.

These reportable training hours reflect the hours of training that are recorded in our human capital management system.

All business conduct compliance modules for both Australia and New Zealand were updated and assigned to maintain currency in respect of the latest regulatory changes. Shorter annual refresher modules were created for New Zealand. Separate in-person training sessions were also held for relevant team members in the Store Support Centre on the topics of competition law and Australian Consumer Law obligations including on product safety and advertising and consumer guarantees, among other things.

The hours reported for FY2025 include more involved full courses for new starters, new system training including face-to-face workshops, short skill-shots to the broad Store Support Centre team and the continuation in maintaining compliance and qualifications such as forklift, mental health first aid, first aid and CPR refresher training across our organisation.

The average rates of training for FY2025 for specified roles were:

Role	FY2025 Average tracked training hours	FY2024 Average tracked training hours
Area Manager	20	14.5
Store Manager	10	10.5
Store team member	4	3.2
Other Managers	8	10
Store Support Centre team member	5	5

Average training hours across these roles are generally maintained on previous year, with an increase for Area Managers which includes new starters (heightened induction hours) and specialised leadership workshops completed.

New Learning Management System (LMS)

A significant project for FY2025 was the development and implementation of a new learning management system, which we refer to as "NEST". The aim of the new system is to centralise all training from numerous individual and external training platforms into one. This significantly streamlines reporting, tracking and engagement of online learning and events across our varied learner audiences.

The added functionality of NEST enables us to enhance our learning culture through more engagement in learning accountability, targeted and timely training options, enhanced product knowledge and supplier contact and can also encourage more self-serve learning options.

Why NEST?

We launched NEST learning management system in June 2025 and we asked Baby Bunting team members what would resonate with them as a name for the platform. A number of team members submitted their choice of name, with a brief statement on what it means to them. The term 'NEST' was a recurring theme.

N.E.S.T. (Nurture, Educate, Support, Transform)

New Child Restraint Technician training program

The design and development of our customised Child Restraint Technician (CRT) program was finalised and commenced on 1 July 2025.

Baby Bunting is an industry leader in professional car seat fitting services and we wanted our new CRTs to be fully trained by us, to our standards and equipped to ensure the safety of our customers children while traveling.

We have aligned our certification program to industry training standards with customised learning content and an on-the-job training and mentoring program to ensure thorough CRT training and knowledge is gained to achieve safety and customer satisfaction goals.

Our trained, experienced CRT Trainers are equipped to mentor new CRTs through a hands-on learning experience, with procedural rigour in the assessment of fitting techniques for the full range of child restraints along with the professional customer service and team engagement levels that is expected of a Baby Bunting Child Restraint Technician.

Capability

Baby Bunting's commitment to our team's safety, health and wellbeing and customer service excellence continues through capability uplift plans designed around the People Capability Framework, with all learning designed and delivered to align to a variety of the 12 core capabilities.

From recruitment to talent identification and succession plans, our core capabilities aligned to four focus areas and are underpinned by Baby Bunting's values.

Capability framework

To help our team members grow and develop at Baby Bunting we introduced our Capabilities Framework in FY2023.

The Capability Framework is intended to assist team members to continue their professional development, career advancement or to gain new skills. Our framework comprises 12 core capabilities that are grouped into four capability groups with Baby Bunting's values at the heart of our framework.



Diversity

We believe that diverse teams perform better and it is important to us that our team members reflect the broader communities in which we operate.

While our team members are predominantly parents themselves, our team is made up of a variety of people with many different backgrounds.

The majority of our team members are women, noting that the proportions vary across different parts of Baby Bunting (see graph).

We have a goal for women to make up at least 40% of our team across all levels by 2030 and we acknowledge the importance of providing opportunities for women to progress within the business into leadership positions. Accordingly, the Board has set measurable objectives to advance gender diversity, including increasing the proportion of women in leadership positions.

Our recruitment policy across Baby Bunting means we always seek to recruit the best people available, regardless of their ethnicity, age, gender, sexuality, religion or physical ability.

As we expand our network of stores, we want to provide greater opportunity for a broader range of people to obtain employment with Baby Bunting. Baby Bunting currently operates 75 stores across Australia and New Zealand, and we have plans for more than 120 stores in our network. As part of that expansion, we want to identify opportunities for expanding employment opportunities to a broader range of candidates in the coming years.

Gender Pay Gap

In FY2025, Baby Bunting submitted its Gender Pay Gap Employer Statement to the WGEA.

For the 2024–25 WGEA reporting period, our gender pay gap was:

- 24.3% for average total remuneration, and
- –3.7% for average base salary. The negative number means that, on average, women received a slightly higher base salary than men.

These results are influenced by the gender distribution across roles, with a higher concentration of men in senior, higher-paying positions. We remain committed to understanding and addressing the structural drivers of our gender pay gap. This includes ongoing efforts to support gender-balanced succession planning, ensure equitable access to career development, and create inclusive pathways into leadership roles.



Proportion of all team members who are female



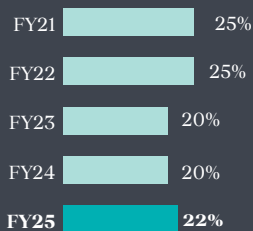
Proportion of Regional/Area Managers who are female



Proportion of Store Managers who are female



Proportion of Senior Executives who are women



Proportion of Non-executive Directors who are women



Paid Parental Leave

We have a number of other specific measures in place to make Baby Bunting more attractive to both current and prospective team members, including parents, as a place to work.

As an organisation that supports new and expectant parents, our Paid Parental Leave Policy is designed to support our team members as they welcome and care for new members of their family, helping us be a great place to work during this important life stage.

Baby Bunting's paid parental leave policy provides permanent team members in Australia with access to 12 weeks paid parental leave, plus superannuation payments.

The policy also extends to casual team members in Australia who have been with Baby Bunting for at least 12 months.

Parental leave payments are made to the primary carer, being the person who has the primary role of providing care to their child at that time.

Team members are also provided with support upon the birth (or adoption) of their child. We also offer generous product discounts and access to free car seat installations for our team members.

During FY2025:

- 57 team members commenced paid parental leave; and
- around 87% of team members who ended their parental leave returned to work (some on part time arrangements). Our target is for this number to be at or above 95%.

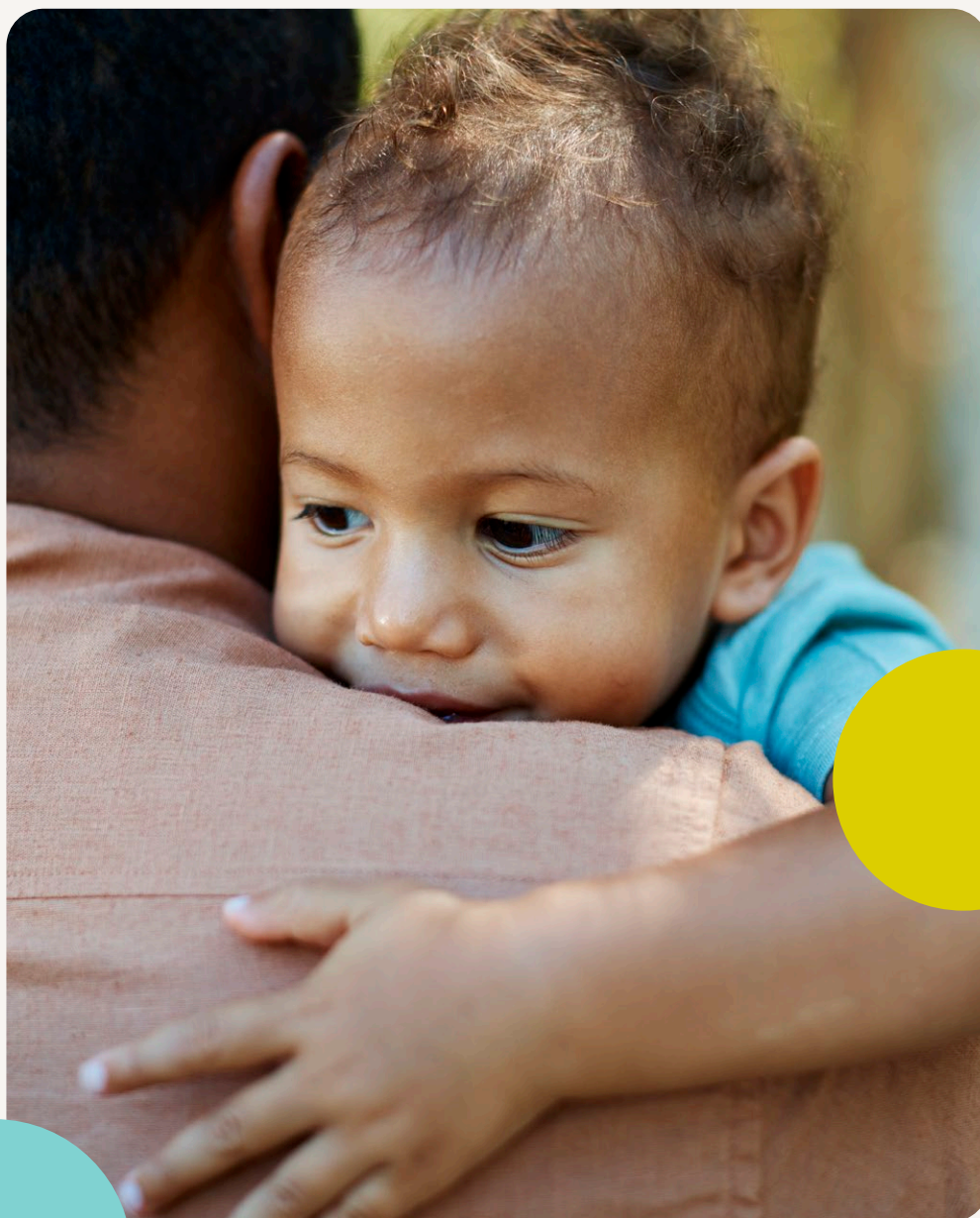
Other support initiatives

We also want to make it as easy as possible for any team member to return to their role after their parental leave ends (or a modified role that suits their new circumstances). Our target is to have at least 95% of team members return to work following their parental leave, taking into account that not all team members wish to return to work after starting a family.

To achieve this we:

- provide support for them to work flexibly;
- help them map a pathway back to full-time employment if that is what they want or assist them to decide on
- a part-time employment that works for them; and
- make it clear, if they do decide to pursue their career elsewhere, that we are open to considering available opportunities if they wish to return to us in the future.

Our Community





We offer support to new parents and parents-to-be with our advice and by providing a safe and caring environment for them in the early years of parenthood.

Supporting new and expectant parents

We believe that Baby Bunting has been successful because we have stayed true to our purpose. While evolving new channels in digital and online, we have maintained our strong people focus and friendly service. Our culture has remained closely aligned with the original family feel where parents and their babies always come first.

Product safety

Day in, day out, we deal with children's safety.

Our customers put a huge amount of trust in us and we continually focus on meeting and exceeding their expectations when it comes to product safety.

We have stringent processes in place to ensure that all first party products we sell conform with applicable mandatory product safety standards or, where there is no relevant Australian or New Zealand mandatory or voluntary standard, comparable European or US safety standards. We seek contractual commitments from our suppliers that the products they supply are safe and comply with all relevant laws and standards. All suppliers are also required to comply with our Ethical Sourcing Code.

In FY2025, we updated and published new versions of our product testing requirements and provided these to our suppliers. The changes made during the year reflect updates to our product testing processes and changes to mandatory and voluntary standards, with a particular focus on changes made to toppling furniture standards and standards relating to infant sleep products.

These requirements (as updated from time to time) set out Baby Bunting's standards in relation to products and the testing requirements applicable to those products. These requirements cover a broad range of categories and go beyond the applicable mandatory standards. This is to seek to ensure that the first party products available at Baby Bunting are safe and of a high standard.

One measure of product safety is the number of product recalls undertaken during a period. Voluntary product recalls can be undertaken where a product has posed a risk to a consumer or where the product falls to meet the requirements of a mandatory safety standard.

There have been no recalls of Baby Bunting's private label products during FY2025, consistent with FY2024.

There were 5 recalls during FY2025 undertaken by suppliers of goods who had supplied goods to Baby Bunting and other retailers.

To ensure they have an up to date knowledge of product safety practices, members of our Compliance team also participate on industry standards committees, that work for the development of Australian product standards.

Infant sleep products

Baby Bunting has worked with industry bodies in relation to safety standards for infant sleep and non-sleep products. In July 2024, the Consumer Goods (Infant Sleep Products) Safety Standard 2024 and Consumer Goods (Infant Products) Information Standard 2024 were promulgated. Baby Bunting supports regulatory efforts to establish clear standards for infant sleep and non-sleep products and is proud to have some of our product compliance experts contributing to the importance of safety and quality standards through participation in the following committees:

- CS-310: Child Care Articles
- CS-088: Furniture
- CS-085: Child Restraints
- CS-020: Prams and Strollers.

The new infant sleep and non-sleep product standards regulate cots and bassinets and other infant sleep products and provides that products must not, among other things, have inclines greater than 7 degrees or a curved surface. Sleep surfaces must also be sufficiently firm and the fabric breathability is also to be considered.

Baby Bunting's approach to infant sleep products is reflected in the product testing requirements it currently has in place, which includes a requirement that infant sleep products must not have inclined sleep surfaces greater than 7 degrees. Baby Bunting's requirements also focus on material breathability for bassinets and portable cots.

Infant & Nursery Product Alliance of Australia (INPAA)

Baby Bunting partners with The Infant and Nursery Products Alliance of Australia (INPAA), a leading industry body that drives the development of safety standards that extend safety requirements for a number of products. Of significant note is the work being undertaken in infant sleep safety. By raising awareness in respect of creating and using a safe sleep environment, this assists in the work to reduce injury associated with infant sleep.

Our advocacy in the nursery industry is an important means of keeping our customers and suppliers up to date with the latest learnings. The relationship made through our activities with INPAA gives our team members and suppliers support in the sale of safe products.



Providing great services

Baby Bunting offers a range of services to its customers including layby services, click & collect, hire services and car seat installation.

We offer car seat installation services at all of our stores throughout Australia and New Zealand and we install around 130,000 car seats a year in Australia. Offering professional installation services by accredited installers ensures the safe travel of our bright future.

Our Net Promoter Score for FY2025 finished at 73, which was the same level of FY2024. This is something our team is very proud of and demonstrates the strong focus on providing great service, in-store and online.



Respecting the privacy of our customers and partners

Handling of personal information

We recognise that when we collect the personal information of our customers, we have an obligation to respect it and to keep it secure from unauthorised access, use or disclosure. We have a privacy policy that explains the circumstances in which we collect, hold and use personal information (including names, phone numbers, email addresses and residential addresses). We do not hold details or copies of customers' identification documents such as passports or driving licences.

We do not provide the personal information of our customers to third parties for their marketing purposes. However, third parties may hold personal information of customers and employees in order for Baby Bunting to conduct its business. Therefore, we make sure to assess and account for privacy risk to personal information when assessing, selecting and using third-parties (eg software and other partners).

We seek to ensure that our partners providing software services agree to our high standards of conduct and practices, have robust security systems and controls in place and agree to comply with applicable privacy laws and principles when handling personal information.

Additionally, any third party that deals with payment card data is required to be PCI-compliant. We have previously engaged an independent Quality Security Assessor to perform an assessment and gap analysis in respect of our online systems and controls to ensure that they remain compliant with PCI-DSS.

We have training in place to ensure that our team understands that they must treat and protect our customers' personal information appropriately and that they must only use it for the purpose for which it has been given.

Cyber security

Data security risk is of critical importance to our business and customers, particularly as our online transactions are a significant part of our overall sales.

We have cyber and data security controls in place and are committed to continually investing in, and improving, our systems and security controls to minimise the risk of attackers accessing and taking our information or the information of our customers. These controls include external monitoring processes, penetration testing and external reviews.

There were no reportable data breaches during FY2025.

Making a positive impact in the communities in which we operate

Baby Bunting wants to support parents right through their journey. We seek to make a significant contribution to our local communities by supporting key initiatives and partnerships that we see touch the lives of the families we support.

We have a target to raise a total of \$10 million in the period 2021 to 2030 to assist parents in need. We raised \$715,000 in the year and our cumulative total during the 2021–2025 period is \$3,379,000.

During the year, significant partnerships were:

OUR VILLAGE



Our Village is a Victorian-based charity dedicated to collecting, refurbishing, and rehoming essential baby and children's items to help support families in need. By providing assistance to families experiencing hardship and diverting items from ending up in landfill, Our Village promotes both social and environmental sustainability. In the first year of our partnership, Baby Bunting proudly contributed \$50,000 to support Our Village's Christmas and Mother's Day Fundraising Appeals.

PANDA



We are an active supporter of PANDA. PANDA offers information, services, support and counselling for parents experiencing perinatal anxiety and depression. In FY2025, through the wonderful support of our customers and team we helped raise around \$214,000 for PANDA (around the same level of \$211,000 in the prior year).

LIFE'S LITTLE TREASURES FOUNDATION



life's little treasures
foundation

supports the families of sick and premature babies. We have been supporters for eight years as the presenting partner for the foundation's major fundraising event, Walk for Prem. In FY2025, through the contributions of our customers, team and partners, we were able to raise around \$414,000 for Life's Little Treasures Foundation (up from \$379,000 in the prior year).

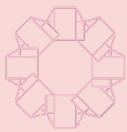
Our Community continued

These partnerships continue to grow in importance to Baby Bunting and we aim to keep our team members engaged and aware of the great things that these organisations do for our communities. In connection with our two separate fundraisers for PANDA and Life's Little Treasures, we invited representatives from the respective organisations to present to the Store and Store Support Centre teams. This included presentations by families receiving support from the relevant organisation around their challenges, the support they received and how the funds raised are helping families like them in need.

Many of our team members participated in the physical or virtual "Walk for Prems" events around Australia, showing our support for the wonderful work done by Life's Little Treasures Foundation.

We also provided around \$36,000 of in-kind product support to organisations to assist parents in need.

THE NAPPY COLLECTIVE



**THE
NAPPY
COLLECTIVE**

Baby Bunting became a supporter of The Nappy Collective during the year. The Nappy Collective collects donations of new and leftover nappies – ones that little ones have grown out of or no longer need – and pass them onto community partners that support families.

Through our store network and Store Support Centre, we helped with the collection of 646,335 nappies.

These nappies went on to support over 21,500 families in need.





Celebrating 10 Years of Impact: Baby Bunting and Life's Little Treasures Foundation



life's little treasures
foundation

In 2025, we celebrate a decade of our partnership with Life's Little Treasures Foundation, helping it to grow and expand its reach and impact for families of premature and sick babies across Australia.

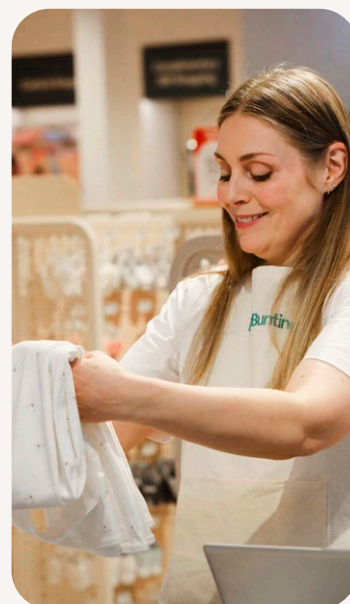
Over the past decade, our partnership has become one of lasting significance – raising national awareness, funding vital resources, and delivering real support to tens of thousands of families navigating neonatal care.

Thanks to their focus and hard work, Life's Little Treasures Foundation has developed and expanded its programs and deepened its reach. Baby Bunting has helped Life's Little Treasures Foundation distribute 6,750 Little Treasures Welcome Packs, nearly 87,000 Milestone Gifts, over 83,000 Tip Sheets and 14,800 Little Bag of Calm – all designed to empower families with information and emotional support from hospital to home. The Guiding Hand booklets, funded by Baby Bunting, remain a trusted resource for families in hospital, while programs like NICU Connections help ensure no family feels alone.

Through several initiatives, especially our annual fundraising campaigns, Baby Bunting, and our customers and suppliers have helped raise nearly \$2.5 million since the partnership began. Our team also assists with Life's Little Treasures Foundation key fundraising events, and has packed Walk for Prems participation kits, volunteered on event day, and shared Life's Little Treasures Foundation messages with customers across the country.

In 2025, Baby Bunting will proudly be the Presenting Partner of Walk for Prems – The Mighty Trek Challenge, an expanded and reimagined version of the much-loved event Walk for Prems. In celebration of LLTF's 20th anniversary, the Trek will see an incubator pushed over 900km from Sydney to Melbourne, stopping in 20 locations to honour the journey that families face when their baby is born premature or sick. We are exceptionally proud to be supporting this event and of our continued support for Life's Little Treasures Foundation.

Our Planet



An image of our newly refurbished Maribyrnong store.

In our Store of the Future design we are using EchoPanel®

by Woven Image – crafted from post-consumer recycled PET – for acoustic ceiling

treatments that soften sound and reflect the calm, nurturing environments parents create at home.



As Australia's largest specialty maternity and baby goods retailer, we have a part to play in ensuring our impact on the community and the environment is as positive as it can be.

We aim to reduce our environmental footprint, particularly our energy use, waste and plastic packaging.

Energy use

Reducing the energy intensity of our operations

For a large format retailer like Baby Bunting, one of our largest potential environmental impacts is energy use and emissions.

We have taken steps over the last few years to reduce the energy usage of our store operations by installing energy efficient lighting, introducing features designed to efficiently use heating and cooling systems and to conserve power usage.

Our largest site is our Distribution Centre and Store Support Centre located in Dandenong South, Victoria which was commissioned in May 2021. These buildings have a 5-star energy rating along with solar panels that support electrical charging stations for our fleet of reach trucks and manual handling vehicles. There are also electric vehicle charging stations made available for our team members in order to support their use of their own electric vehicles to travel to work.

We are working towards sourcing all of our controllable electricity requirements from renewable sources by 2031. We obtain around 18.5% of our electricity requirements from renewable sources. Electricity costs are a significant cost for the business, but we will be working to expand our use of electricity from renewable sources in future years.

Baby Bunting wants to play its part in working towards appropriate climate action. We aim to reduce energy consumption through making and choosing energy efficient upgrades (in stores and in our Distribution Centre), transitioning towards a greater percentage of renewable energy and through behavioural change.

There are three types of carbon emissions:

- Scope 1, resulting from burning fuel, like coal and gas. We generate almost no Scope 1 emissions;
- Scope 2, emissions generated through the grid electricity we purchase; and
- Scope 3, upstream emissions from suppliers providing services and making and transporting our products, and downstream emissions caused by customers using and disposing of our products.

Our energy use and emissions for FY2025 were as set out below.

Energy consumption

Energy consumed across our business, all sources (grid electricity, gas and petrol in vehicles): GJ 38,854 (FY2024: 37,721 GJ).

Utilisation was: 77.9% (FY2024: 76.4%) from grid electricity, 18.5% from green energy (FY2024: 19.0%), 3.1% (FY2024: 3.8%) from petrol and 0.6% (FY2024: 0.6%) from gas use (one store).

During FY2025, the number of Australian stores increased by one to 71 stores (two new stores with one store closure in the period). The number of New Zealand stores remained constant at four stores during FY2024, taking the total number of stores in the network to 75. The increases in energy consumed and the changes in utilisation are reflective of the four new stores opened in FY2024 and the additional stores opened in FY2025.

Looking at electricity consumed across the Group, the total consumed was 37,441 kJ (estimate). 80.9% of this electricity was grid electricity, with 19.1% being renewable sourced green energy. In FY2024, the proportion sourced from green energy was 19.0%.

Emissions

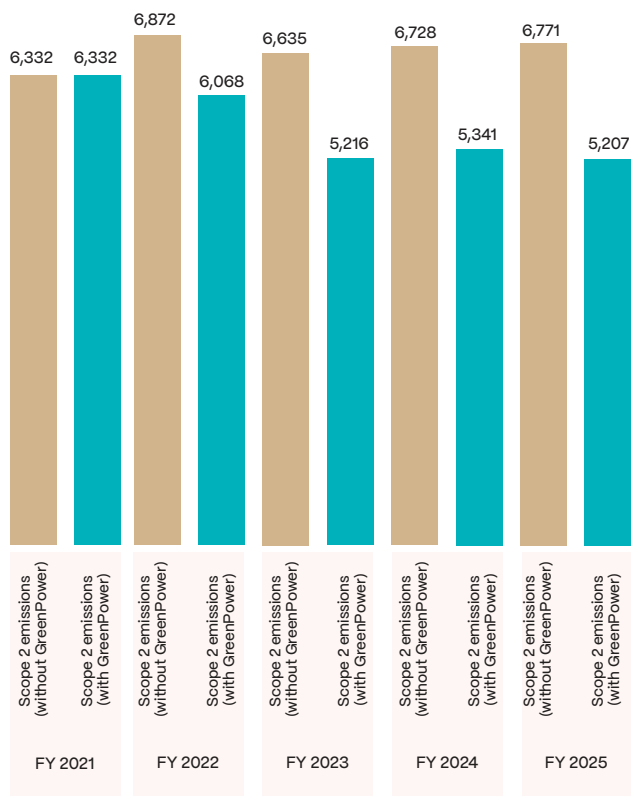
Our estimated carbon emissions in Australia and New Zealand during FY2025 were as follows:

- **Scope 1:** 99 tonnes (FY2024: 119 tonnes) CO₂e
- **Scope 2:** 6,771 tonnes (FY2024: 6,728) tonnes CO₂e
- **Scope 3:** No figures are available for scope 3 at this time.

In preparing the above calculations, it is noted that:

- any contractual arrangements entered into for the purchase of renewable energy have been excluded. Consequently, scope 2 emissions have been restated for FY2022–FY2024 and represents electricity the Group physically consumes through the operations of its stores, warehouse and support office locations. Green power has been added to the Group’s energy mix since FY2022;
- electricity consumption has been estimated for 11 stores based on electricity consumed in similar sized stores in comparable locations. This estimate relates to 14% of the total electricity consumed from the grid and is included in the scope 2 emissions calculations;
- we have made some estimates in relation to refrigerant use in the air-conditioning systems of our stores; and
- emissions relating to third party operated logistics warehouses have been excluded.

The vast majority of our emissions come from grid electricity used in our stores, Store Support Centre and Distribution Centre, and our calculations of these emissions have been based on electricity consumed (except as noted above).



Climate-related financial disclosure

We are working to prepare for the new reporting requirement to make climate-related financial disclosures in accordance with Australian Sustainability Reporting Standards (AASB S2). These are first expected to apply to Baby Bunting in relation to FY2026.

During the year, we have undertaken a gap assessment and have been focused on planning to ensure our reporting in FY2026 complies with the new requirements. Among other things, we have plans for Board and management strategy sessions during the year to consider and assess the climate-related risks and opportunities for Baby Bunting as well as appropriate scenario planning.

Product stewardship

Supporting and expanding product stewardship initiatives

Everyone who imports, designs, produces and sells products, and everyone who uses and disposes of products, has a shared responsibility to reduce the impact on the environment, human health and safety of those products. Product stewardship involves the safe and environmentally sound management of products and materials over their lifetime, including at the end of their useful life.

Baby Bunting believes that it has a major role to play in the circular economy in helping to reduce the environmental impact of its products and packaging, with a particular emphasis on 'reduce/reuse/recycle'. In support of this, we are conducting a car seat recycling trial in selected Melbourne stores and participate in the Seat Smart recycling scheme in New Zealand.

Product stewardship schemes

We have adopted a goal of having product stewardship schemes in place covering our hard goods category by 2030. In respect of the recycling of car seats, refer to the below.

Hard goods include bulky items such as prams and strollers, car seats and capsules, cots and furniture as well as high chairs. For safety reasons, these products are usually produced using a combination of hard durable plastics, metals and in some cases wood.

We remain committed to participate in product stewardship schemes for products in the hard goods category, but we acknowledge the challenges we are facing as we aim to tackle this by way of collaborative supplier engagement, having regard to the costs involved in making these schemes work.



Car seat recycling trial

Towards the end of FY2024, we committed to a trial to take back and process end-of-life car seats. We started with recycling available at four Melbourne metropolitan stores. Later in the year, this was expanded to eight stores across Melbourne. We are extending the trial into FY2026.

Baby Bunting funds the costs of the trial, including paying for recycling of returned car seats. A feature of the trial has been assessing the level of support for consumers contributing to meet some (but not all) of the costs of recycling a seat. Over the year, we have had different pricing models (from no cost up to \$25 to contribute towards some of the costs of recycling). We continue to monitor the level of community engagement with the trial across various price points.

Key outcomes to date:

1.84 tonnes
of plastic recovered

Less than
1%
of the materials from
the processed seats ends
up as residual waste
sent to landfill

2.45 tonnes
of used seats collected
and processed

345 kgs
of steel recovered

195 kgs
of foam and
textiles recovered

Processing car seats includes dismantling the seats into the constituent parts of plastic, metal (steel), textiles and residual waste. The program has found that more than 95% of the seat is recyclable in some form, namely:

- Plastic is shredded and flaked and mixed with other recovered plastic to make a variety of products such as bollards and outdoor furniture (our recycling partners are undertaking further trials and investigations to find more end markets and uses)
- Steel is being combined with other scrap steel and recycled or re-smelted either locally or through export
- Foam and textiles are being used as a filler in a range of sporting goods (our recycling partners are undertaking further investigations to find more end markets and uses)

SeatSmart in New Zealand

In New Zealand, we are participating in SeatSmart, a scheme for recycling used children's car seats.

This scheme allows people to return used and end-of-life car seats to a participating store, with the car seat then being dismantled with recyclable materials diverted from landfill. Baby Bunting covers the full cost of this scheme in respect of car seats that were purchased from us, and we subsidise car seats that are returned to a Baby Bunting store (but not purchased from us).



BabyBunting Car Seat Recycling



About the trial

At Baby Bunting, we're committed to making our operations more sustainable. That's why we're running an 18-month car seat recycling trial through to December 2025. Our goal? To recycle 2,400 used or damaged car seats and keep around 12 tonnes of waste out of landfill.

Stages

- 1 Collection from Baby Bunting Stores
- 2 Seats aggregated and dismantled by our recycling partners
- 3 Separated and sorted into plastic, metal, foam, textiles, webbing, straps & other

Plastic

- Sent to processor for washing, flaking
- Recycled resin sold to manufacturers
- Made into outdoor furniture, bollards, cable covers etc.

Foam & Textiles

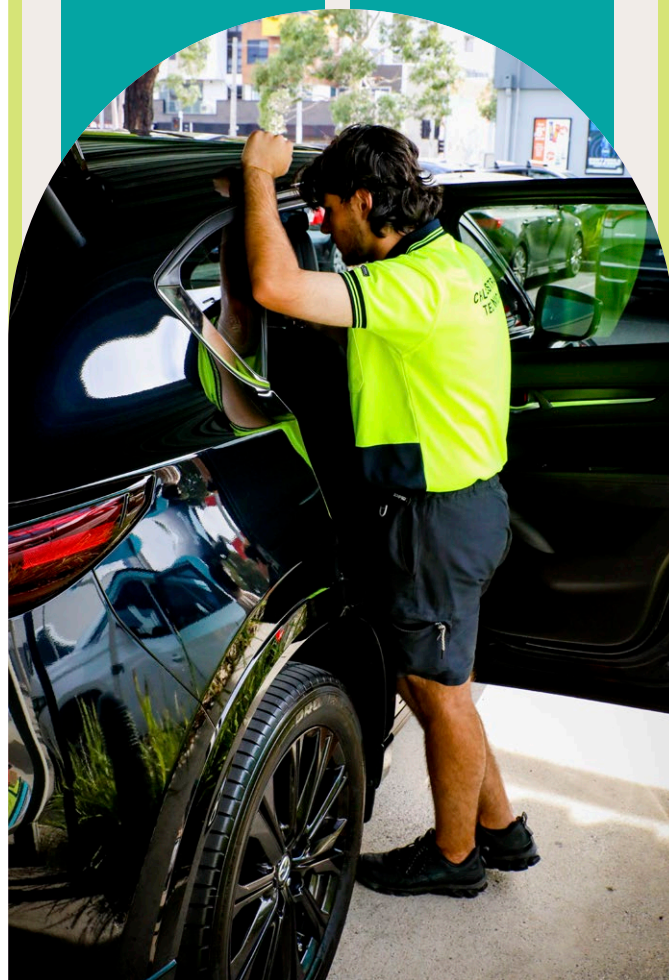
- Sent to textile recycler
- Used in making sporting equipment and stuffing cushions and futons.

Metal

- Sent to scrap merchant
- Steel remelted
- Made into new steel products

Other

- Other residual waste sent to landfill





Packaging and recycling

We are committed to working through a range of other initiatives to limit our impact on the planet, which are described below.

Our third-party suppliers are responsible for the content of the packaging of their products, and we acknowledge that they are all at different stages in respect to their understanding of, and maturity to adopt, sustainable packaging. We will work with our suppliers to support them on this journey.

Online fulfilment operations

Our online fulfilment activities support the dispatch of goods to customers who have purchased orders online. This often involves packaging the goods to ensure that they are protected as they are being transported from our Distribution Centre (or other fulfilment centre) to the customer.

The cardboard cartons used in connection with our online deliveries for 1P products are 100% recyclable. The cartons are printed with water-based ink to minimise the environmental impact on the packaging and sealed using recyclable paper tape (instead of plastic tape).

Waste in our operations

Baby Bunting's operations produces solid waste; no liquid waste is produced. Our waste streams are made up of general waste (eg non-recyclable wastes) and recyclables.

Waste produced in our Australian operations was 2,209 tonnes (FY2024: 2,086 tonnes). Of the total, 840 tonnes (FY2024: 874 tonnes) were diverted from landfill into recycling. This was a diversion rate of around 38%, compared to 42% in the prior year¹.

Key changes made in FY2025 include:

- In our online fulfilment activities (packaging and sending goods to our customers who have made an online purchase), we have further eliminated waste by streamlining the packing slips and information to reduce packaging and paper used in online operations.
- By expanding our online fulfilment capabilities and better order and routing management, we have continued to significantly reduce split orders (where a customer's order is split across multiple deliveries) resulting in around 16,000 fewer deliveries and thereby a reduction in emissions as well as packaging material.
- We have introduced cardboard-based clothes hangers for some of our private label ranges in stores. These hangers are made from 100% recycled paper.

E-waste initiatives

We engage in the responsible disposal of decommissioned IT assets. Materials from Baby Bunting's decommissioned IT assets are recycled or salvaged for spare parts, or disposed of part of environmentally-sensitive processes.

At the Store Support Centre, printer cartridges are recycled by Planet Ark. A battery recycling program is also in place to ensure that used batteries are disposed of appropriately.

Initiatives for future years

We continue to explore ways in which to increase the diversion of waste away from landfill.

Initiatives planned for FY2026 include assessing solutions for hard to recycle items in our operations, including items of personal protective equipment (eg safety glasses and other safety gear) and uniforms.

We are also looking to expand LDPE (soft plastic) recycling capabilities across more sites in the store network to further reduce our landfill and increase diversions.

¹ This figure relates to Australian stores and the Store Support Centre. For stores located in shopping centres, a proportion of the waste may be managed by the shopping centre owners.

Delivering sustainability through our Store of the Future

In FY2025, we opened our first Store of the Future and worked with our creative and design partner The General Store, marking a strategic transformation aligned with our evolving customers' needs.

Sustainability was central from the outset—guiding material choices, design decisions, and innovation. Every element was considered through the lens of long-term impact – not just on the environment, but on how retail can operate more responsibly.

To bring circularity to life, The General Store collaborated with SaveBOARD, whose product turns everyday packaging waste into durable, moisture-resistant boards—free from glues or harmful chemicals. The plastic waste itself acts as the binding agent, eliminating additives.

Locally made in Australia and New Zealand, each board is fully recyclable, with offcuts and end-of-life materials remanufactured into new boards.

We also upcycled existing campaign assets and signage from our previous branding, reducing waste and creating continuity through transition.

In the new SLEEP category, sustainability meets sensory design. EchoPanel® by Woven Image – crafted from post-consumer recycled PET – was used for acoustic ceiling treatments that soften sound and reflect the calm, nurturing environments parents create at home. It elevates the space while contributing to a circular economy, combining impact with intent.







Responsible Business Practices

The Board takes its responsibilities to Baby Bunting's team members, customers, suppliers, communities and the environment seriously.

Through its oversight of Baby Bunting's sustainability initiatives, the Board plays a role in ensuring the delivery of our sustainability objectives and long term value to our shareholders.

The role of the Board

The Board of Baby Bunting is ultimately accountable for overseeing the company's sustainability strategy, including its environmental, climate-related and social risks. The Board monitors management's work in relation to Baby Bunting's operations, including sustainability risk management.

This Sustainability Report has been approved by Baby Bunting's Board.

For more information on the operation of our Board and Board Committees, and other governance arrangements, see the Corporate Governance Statement, included in the 2025 Annual Report, and the Audit and Risk Committee Charter.

Ensuring the right behaviour

At Baby Bunting, how we conduct ourselves is fundamental to our business.

Baby Bunting has policies in place designed to ensure that team members act in accordance with Baby Bunting's legal obligations and in an ethical manner.

These policies include:

- Privacy Policy
- Code of Conduct
- Business Conduct Compliance Policy
- Anti-Bribery and Corruption Policy
- Whistleblower Protection Policy

Copies of most of these policies are available at investors.babybunting.com.au.

Material breaches of, or matters reported under, these policies must be promptly reported to the Board.

Baby Bunting's Whistleblower Protection Policy outlines the internal and external reporting channels that are available to team members and suppliers and all disclosures are taken seriously and assessed. During the year, there were no material matters arising under these policies and no whistleblower reports that were within the scope of the Whistleblower Protection Policy were received.

Whistleblower Protection Policy

Key aspects of Baby Bunting's Whistleblower Policy is set out below:

- Team members and suppliers can report concerns to their manager or other officer.
- A confidential Whistleblower Hotline service is also available (via phone, email, website) where team members can make anonymous and confidential reports.
- The GM People & Culture is the Whistleblower Protection Officer.
- The Chief Legal Officer is the Whistleblower Investigations Officer.

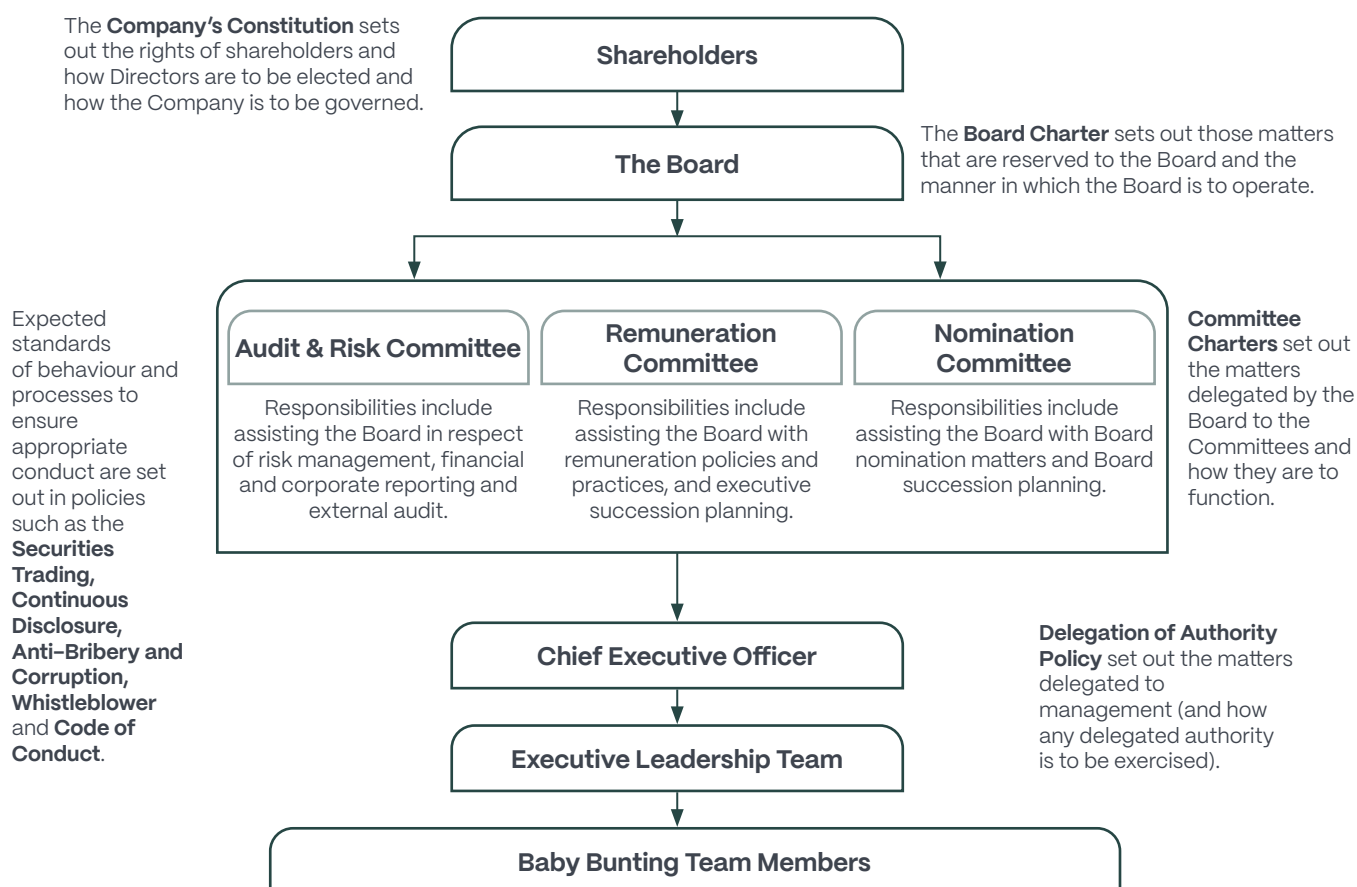
A separate Whistleblower Protection Policy has also been prepared and adopted for New Zealand during the year.

Sustainability and remuneration

Baby Bunting's short term incentive plan operates as part of the variable remuneration structure for certain roles at Baby Bunting. Safety, ethical sourcing and customer performance are key performance indicators (KPIs) that apply to some participants in the short-term incentive plan.

In addition, eligibility for a short-term incentive is dependent upon the team member achieving an acceptable rating for performance and adherence to Baby Bunting's values. In assessing performance and values, regard is had to business conduct matters and behaviours.

Where standards and behaviours fall short of the Board's expectations, a person will not be eligible for any short-term incentive payment even where other financial or non-financial goals have been achieved.



Modern Slavery

Baby Bunting is committed to working towards the elimination of risks of modern slavery in its supply chain and operations.

Our 2025 Modern Slavery Statement is available on our investor website (investors.babybunting.com.au) and should be read in conjunction with this report.

We import a proportion of our products from countries with a heightened risk of modern slavery and other types of coerced labour, as well as environmental risks.

We acknowledge that our supply chain is not immune from modern slavery practices. In response, we have continued to engage with our suppliers to identify and manage the risks of these practices from occurring and to ensure that our suppliers share our commitment to a high level of sustainability and ethical performance.

We have an Ethical Sourcing Code which we expect all of our suppliers to adhere to. The Code sets out our expectations of supplier standards and behaviours, including respect for human rights and the environment.

We recognise the value and importance of training our teams in this area. Accordingly, we have reviewed, updated and published a new version of the mandatory compliance training module on modern slavery.

Compliance with our Ethical Sourcing Code is reported to the Audit and Risk Committee. The Board also reviews and approves Baby Bunting's Modern Slavery Statement each year.

Ethical sourcing procedures – review of tier-1 factories

Doing the right thing and sourcing our products through an ethical supply chain is important to Baby Bunting and we work constructively with our suppliers to ensure that what we sell is ethically sourced. During the past year, we have continued our work in assessing the factories that produce products that we sell.

By the end of FY2025, Baby Bunting had assessed 234 tier-1 factories under Baby Bunting's ethical sourcing procedures, which included reviewing independent audit reports for each of these factories. An additional 9 tier-1 factories were part way through ethical sourcing assessments, at the end of FY2024.

Together these tier-1 factories related to around 96% of Baby Bunting's suppliers for goods for re-sale.

Description	Resolution
A reported critical non-compliance occurred at a tier-1 site in Malaysia, where an audit identified a non-compliance in relation to worker documentation.	Following the audit, corrective action has been implemented with correct documentation procedures in place. A further audit has been commenced to confirm the corrective action.
A reported critical non-compliance at a tier-1 site in Australia, where an audit identified non-compliance in relation to building emergency procedures.	Following the audit, corrective action has been implemented with the posting of building emergency procedures at the site.

GRI index

Statement of Use: Baby Bunting Group Limited has reported the information cited in this GRI content index for the period 1 July 2024 to 29 June 2025 with reference to the GRI Standards (2021).

Disclosure		Location
GRI 1:	Foundation 2021	
GRI 1:	Foundation 2021	This report has been prepared in line with the principles for defining report content and quality, including undertaking a materiality assessment.
GRI 2:	General Disclosure 2021	
2-1	Organisational details	<p>Name: Baby Bunting Group Limited.</p> <p>Location of headquarters: Dandenong South, Victoria, Australia.</p> <p>Location of operations: Baby Bunting's National Distribution Centre and Store Support Centre is located in Dandenong South, Victoria, Australia.</p> <p>Baby Bunting stores are located in all states and territories of Australia except for the Northern Territory. Baby Bunting also operates four stores in New Zealand.</p> <p>Ownership and legal form: Publicly listed company, limited by shares, incorporated in Australia under the Corporations Act 2001 (Cth).</p>
2-2	Entities included in the organisation's sustainability reporting	<p>Baby Bunting Group Limited</p> <p>Baby Bunting Pty Ltd – the Australian operating company</p> <p>Baby Bunting NZ Limited – the New Zealand operating company</p>
2-3	Reporting period, frequency and contact point	<p>Reporting period: The financial year ended 29 June 2025.</p> <p>Frequency: Annually.</p> <p>Contact point: Corey Lewis – Company Secretary: enquiries@babybunting.com.au.</p>
2-4	Restatement of information	Scope 2 emissions have been restated for FY2022–FY2024 and now represents electricity the Group physically consumes through the operations of its stores, warehouse and support office locations. Green power has been added to the Group's energy mix since FY2022; for the purpose of this report, the effects of green power purchased has been excluded from the scope 2 emissions calculations.
2-5	External assurance	None

Disclosure	Location
2-6 Activities, value chain and other business relationships	<p>Brand and products: Baby Bunting is Australia's largest specialty retailer of maternity and baby goods, primarily catering to parents with children from newborn to three years of age and parents-to-be.</p> <p>The Company's principal product categories include prams, cots, nursery furniture, car safety, toys, babywear, feeding, nappies, manchester and associated accessories. Baby Bunting also provides services that are complementary to the products it sells, including car seat installation and hire services.</p> <p>See the 2025 Annual Report (dated 15 August 2025) for more information.</p> <p>Markets served: Australia and New Zealand.</p> <p>Scale of organisation: Baby Bunting operates 71 stores throughout Australia, as well as an online store via its Australian website. It operates four stores in New Zealand and an online store via its New Zealand website.</p> <p>Supply chain: See Baby Bunting's 2025 Modern Slavery Statement.</p>
2-7 Employees	<p>At the end of FY2025, Baby Bunting employed approximately 1,558 team members in Australia and New Zealand.</p> <p>Female: 1,228. Male: 322. (Note: 8 team members identify as other)</p> <p>Full time: 506. Part time: 575. Casual: 477.</p> <p>Stores: 1,323. Distribution Centre: 48. Store Support Centre: 187.</p>
2-8 Workers who are not employees	<p>See page 8 of the 2025 Modern Slavery Statement.</p> <p>We engage service providers to make available dedicated staff to work in the areas of IT integration services, customer care and product onboarding operations. Currently, there is a small number of individuals in these roles.</p> <p>Baby Bunting engages a small number of contractors, primarily for short-term or ad hoc roles, in the Distribution Centre. These contractors are made available to Baby Bunting via arrangements with labour hire firms. The numbers vary, but generally around 30 roles in the Distribution Centre are performed by contractors provided via labour hire firms.</p>
2-9 Governance structure and composition	<p>Values: See page 9 of this report.</p> <p>Governance: See Responsible Business Practices on pages 32-34 of this report.</p>

Disclosure		Location
2-10	Nomination and selection of the highest governance body	See Responsible Business Practices on pages 32–34 of this report. Directors are elected by shareholders at the Annual General Meeting of Baby Bunting Group Limited. Once elected, a director can serve for three years before being required to seek re-election. For further information on the Board and the nomination processes, refer to the Corporate Governance Statement that starts on page 27 of the 2025 Annual Report.
2-11	Chair of the highest governance body	The Chair of the Board, Stephen Roche, is an independent non-executive director. He is not an executive of Baby Bunting.
2-12	Role of the highest governance body in overseeing the management of impacts	See pages 20 and 21 of the 2025 Annual Report for information on Baby Bunting's current directors. The role of the Board includes supervising the management of Baby Bunting. See Role of the Board on page 32 of this report.
2-13	Delegation of responsibility for managing impacts	The Board has adopted a Delegation of Authority Policy, that sets out in detail the authority that has been delegated to the Chief Executive Officer and other executives and team members. See page 25 of the 2025 Annual Report.
2-14	Role of the highest governance body in sustainability reporting	See pages 42 and 48 of the 2025 Annual Report. See Role of the Board on page 32 of this report.
2-15	Conflicts of interest	See page 34 of the Corporate Governance Statement in the 2025 Annual Report.
2-16	Communications of critical concerns	Baby Bunting has a Whistleblower Protections Policy (see page 33 of this report). There were no protected disclosure reports, for the purpose of the Whistleblower Protections Policy, received during the year.
2-17	Collective knowledge of the highest governance body	The Board receives general information about sustainability matters as part of its efforts to maintain its awareness of current material issues.
2-18	Evaluation of the performance of the highest governance body	The Board monitors the overall performance of Baby Bunting including the management of its impacts on the economy, environment and people. No independent evaluations were undertaken during the year.
2-19	Remuneration policies	See the Remuneration Report starting on page 53 of the 2025 Annual Report.
2-20	Process to determine remuneration	See the Remuneration Report starting on page 53 of the 2025 Annual Report.
2-21	Annual total compensation ratio	See the Remuneration Report on starting on page 53 of the 2025 Annual Report. Note that there is no disclosure on ratios of total annual compensation in the Remuneration Report.
2-22	Statement on sustainable development strategy	See Chair's message on pages 2 and 3 of this report.

Disclosure		Location
2-23	Policy commitments	Precautionary principle or approach: We do not specifically refer to the precautionary principle or approach.
2-24	Embedding policy commitments	<p>Baby Bunting seeks to embed its policy commitments for responsible business conduct:</p> <ul style="list-style-type: none"> • in its Code of Conduct and the workplace policies it has adopted, and through training associated with those policies; and • in the terms of contracts that it negotiates with its suppliers.
2-25	Processes to remediate negative impacts	Baby Bunting has a customer complaints handling process. It also participates in industry groups on topics relevant to its operations, including product safety matters.
2-26	Mechanisms for seeking advice and raising concerns	Baby Bunting has a Whistleblower Protection Policy and team members are encouraged to report concerns identified in the business.
2-27	Compliance with laws and regulations	See Responsible Business Practices on pages 32–34 of this report.
2-28	Membership associations	<p>Baby Bunting is a member of:</p> <ul style="list-style-type: none"> • The Australian Retail Association • Consumer Electronics Suppliers' Association • Infant Nursery Product Alliance of Australia <p>Baby Bunting also has some of its product compliance experts participate as members on the following standards committees:</p> <ul style="list-style-type: none"> • CS-310 Child Care Articles • CS-088 Furniture • CS-085 Child Restraints • CS-020 Prams and Strollers
2-29	Approach to stakeholder engagement	See our approach to sustainability on page 4 of this report.
2-30	Collective bargaining agreements	<p>Team members in the National Distribution Centre are covered by the Baby Bunting Distribution Centre Enterprise Agreement. This covers around 50 team members.</p> <p>Team members employed to work in the Australian store network are covered by the Baby Bunting Retail Enterprise Agreement. This covers around 1,270 team members.</p>
GRI 3:	Material Topics 2021	
3-1	Processes to determine material topics	See our approach to sustainability on pages 4 and 5 of this report and the topic boundaries in this table.
3-2	List of material topics	See our approach to sustainability on pages 4 and 5 of this report and the topic boundaries in this table.
3-3	Management of material topics	See main text of this report.

Disclosure		Location
GRI 201:	Economic Performance 2016	
201-1	Direct economic value generated and distributed	See the Directors' Report and the Financial Statements for the year ended 29 June 2025 contained in the 2025 Annual Report.
201-2	Financial implications and other risks and opportunities due to climate change	See the Corporate Governance Statement in the 2025 Annual Report.
201-3	Defined benefit plan obligations and other retirement plans	Baby Bunting does not have a defined benefits retirement plan. Australian team members participate in compulsory superannuation schemes. New Zealand team members participate in retirement savings schemes.
201-4	Financial assistance received from government	Baby Bunting has not received any financial assistance from governments during FY2025.
GRI 202:	Market Presence 2016	
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Baby Bunting's rates of pay are specified in the applicable industrial instruments that relate to its areas of operation in Australia.
202-2	Proportion of senior management hired from the local community	Baby Bunting's senior management are all based in Australia. Baby Bunting employs a National Sales and Operations Manager for New Zealand, who is a New Zealand citizen based in that country.
GRI 203:	Indirect Economic Impacts 2016	
203-1	Infrastructure investments and services supported	This is not applicable.
203-2	Infrastructure investments and services supported	This is not applicable.
GRI 204:	Procurement Practices 2016	
204-1	Proportion of spending on local suppliers	See Baby Bunting's 2025 Modern Slavery Statement for information on Baby Bunting's supply chains and the countries of origin where it sources goods for resale.
GRI 205:	Anti-corruption 2016	
205-1	Operations assessed for risks related to corruption	Baby Bunting has an Anti-Bribery and Corruption Policy. See page 34 of the 2025 Annual Report.
205-2	Operations assessed for risks related to corruption	Anti-Bribery and Corruption training is provided to all team members where it is relevant to their role with full length versions being assigned on commencement and shorter refresher courses assigned annually. In FY2025, 1,109 team members completed Anti-Bribery and Corruption training (noting that this number might reflect some team members completing more than one course).
205-3	Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption during the reporting period.
GRI 206:	Anti-competitive behaviour 2016	
206-1	Legal actions for anti- competitive behaviour, anti- trust, and monopoly practices	There were no legal actions ongoing for sanctions applied to Baby Bunting for anti-competitive behaviour.

Disclosure		Location
GRI 207:	Tax 2019	
207-1	Approach to tax	<p>Tax strategy: Baby Bunting has a Tax Risk Management Framework setting out Baby Bunting's approach to tax governance, control and risk management.</p> <p>Governance: See the respective role of the Audit & Risk Committee and the Board on pages 5 and 32 of this report.</p> <p>Regulatory compliance: Baby Bunting complies with its tax obligations in each jurisdiction in which it operates (primarily, Australia).</p>
207-2	Tax governance, control, and risk management	Baby Bunting has a Tax Risk Management Framework setting out Baby Bunting's approach to tax governance, control and risk management.
207-3	Stakeholder engagement and management of concerns related to tax	Baby Bunting seeks to comply with its taxation obligations in the countries in which it operates.
207-4	Country-by-country reporting	Baby Bunting pays all required taxes in the jurisdictions in which it operates, including income tax, GST and payroll tax. Baby Bunting currently operates only in Australia and New Zealand.
GRI 301:	Materials 2016	
301-1	Materials used by weight or volume	This information is not currently measured.
301-2	Recycled input materials used	This information is not currently measured.
301-3	Reclaimed products and their packaging materials	This information is not currently measured.
GRI 302:	Energy 2016	
302-1	Energy consumption within the organisation	See Reducing the energy intensity of our operations on pages 25 and 26 of this report.
302-2	Energy consumption outside of the organisation	This information is not currently measured.
302-3	Energy intensity	See pages 25 and 26 of this report.
302-4	Reduction of energy consumption	Electricity consumption across Baby bunting's operations increased by 3.0% against the prior financial year's level.
302-5	Reductions in energy requirements of products and services	See page 25 and 26 of this report.

Disclosure		Location
GRI 303:	Water and Effluents 2016	
303-1	Interactions with water as a shared resource	Baby Bunting's operations do not involve consumption of significant amounts of water.
303-2	Management of water discharge-related impacts	
303-3	Water withdrawal	
303-4	Water discharge	
303-5	Water consumption	
GRI 304:	Biodiversity 2016	
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	This requirement is not applicable to Baby Bunting's operations. Baby Bunting's stores, Store Support Centre and Distribution Centres are not in, or adjacent to, protected areas of high biodiversity value.
304-2	Significant impacts of activities, products and services on biodiversity	
304-3	Habitats protected or restored	
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	
GRI 305:	Emissions 2016	
305-1	Direct (Scope 1) GHG emissions	See Reducing the energy intensity of our operations on pages 25 and 26 of this report.
305-2	Energy indirect (Scope 2) GHG emissions	See Reducing the energy intensity of our operations on pages 25 and 26 of this report.
305-3	Other indirect (Scope 3) GHG emissions	Baby Bunting does not currently measure scope 3 emissions.
305-4	GHG emissions intensity	See pages 25 and 26 of this report.
305-5	Reduction of GHG emissions	See pages 25 and 26 of this report.
305-6	Emissions of ozone-depleting substances (ODS)	Baby Bunting does not currently measure emissions of ODS.
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Baby Bunting's operations do not involve those types of emissions in any material respect.
GRI 306:	Waste 2020	
306-1	Waste generation and significant waste-related impacts	See Waste in our stores and Store Support Centre on page 29 of this report.
306-2	Management of significant waste-related impacts	
306-3	Waste generated	
306-4	Waste diverted from disposal	
306-5	Waste directed to disposal	

Disclosure		Location
GRI 308:	Supplier Environmental Assessment 2016	
308-1	New suppliers that were screened using environmental criteria	New suppliers are assessed having regard to our Ethical Sourcing Procedures, of which environmental considerations are one element. Audits of tier-1 factories have regard to environmental practices at the relevant site. However, this does not necessarily capture or assess all environmental matters that may exist.
308-2	Negative environmental impacts in the supply chain and actions taken	We are taking further steps to understand the negative environmental impacts in our supply chain and the actions available to us to reduce the environmental impact of our operations.
GRI 401:	Employment 2016	
401-1	New employee hires and employee turnover	During FY2025: <ul style="list-style-type: none"> • 448 new team members commenced employment with Baby Bunting; and • 457 team members ceased employment with Baby Bunting.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Full-time team members do not receive benefits that are not otherwise available to part-time team members.
GRI 402:	Labour / Management Relations 2016	
402-1	Minimum notice periods regarding operational changes	Minimum time periods for consultation on operational changes are not specified in Baby Bunting's enterprise bargaining agreements.
GRI 403:	Occupational Health and Safety 2016	
403-1	Occupational health and safety management system	Baby Bunting has a Safety Management System.
403-2	Hazard identification, risk assessment, and incident investigation	See Safety on pages 10-12 of this report.
403-3	Occupational health services	See Safety on pages 10-12 of this report.
403-4	Worker participation, consultation, and communication on occupational health and safety	There are team members who have been appointed as health and safety representatives within specific areas of operations.
403-5	Worker training on occupational health and safety	See Safety on pages 10-12 of this report.
403-6	Promotion of worker health	See Safety on pages 10-12 of this report.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	See Safety on pages 10-12 of this report.
403-8	Workers covered by an occupational health and safety management system	All employees are covered by an occupational health and safety management system.
403-9	Work-related injuries	See Safety on page 12 of this report.
403-10	Work-related ill health	See Safety on page 12 of this report.

Disclosure		Location
GRI 404:	Training and Education 2016	
404-1	Average hours of training per year per employee	See page 14 of this report.
404-2	Programs for upgrading employee skills and transition assistance programs	Team members receive training relevant to their role (eg sales and related training for instore team members) and Baby Bunting provides leadership training for store team management. Managers (in stores, regions and at the Store Support Centre) receive training on leadership and managerial skills.
404-3	Percentage of employees receiving regular performance and career development reviews	All team members receive an annual performance assessment. Career development is available to team members and Baby Bunting has developed a capability framework to assist team members to continue to develop and pursue career advancement. See page 15 of this report.
GRI 405:	Diversity and Equal Opportunity 2016	
405-1	Diversity of governance bodies and employees	See Diversity on pages 16 and 17 of this report.
405-2	Ratio of basic salary and remuneration of women to men	See Gender Pay Gap on page 16 of this report.
GRI 406:	Non-discrimination 2016	
406-1	Incidents of discrimination and corrective actions taken	During FY2025, no formal complaints were raised by team members to a discrimination tribunal.
GRI 407:	Freedom of Association and Collective Bargaining 2016	
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	In both Australia and New Zealand, employees are entitled to join unions and to undertake collective bargaining as permitted under applicable employment law.
GRI 408:	Child Labour 2016	
408-1	Operations and suppliers at significant risk for incidents of child labour	See Baby Bunting's 2025 Modern Slavery Statement.
GRI 409:	Forced or Compulsory Labour 2016	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	See Baby Bunting's 2025 Modern Slavery Statement.
GRI 410:	Forced or Compulsory Labour 2016	
410-1	Security personnel trained in human rights policies or procedures	This is not applicable to Baby Bunting's operations.
GRI 411:	Rights of Indigenous Peoples 2016	
411-1	Incidents of violations involving rights of indigenous peoples	There have been no reported incidents.

Disclosure		Location
GRI 413:	Rights of Indigenous Peoples 2016	
413-1	Operations with local community engagement, impact assessments, and development programs	These reporting requirements are not considered relevant for Baby Bunting's operations, being a retailer operating in established retail precincts and shopping centres.
413-2	Operations with significant actual and potential negative impacts on local communities	These reporting requirements are not considered relevant for Baby Bunting's operations, being a retailer operating in established retail precincts and shopping centres.
GRI 414:	Supplier Social Assessments 2016	
414-1	New suppliers that were screened using social criteria	See Baby Bunting's 2025 Modern Slavery Statement.
414-2	Negative social impacts in the supply chain and actions taken	See Baby Bunting's 2025 Modern Slavery Statement.
GRI 415:	Public Policy 2016	
415-1	Political contributions	<p>Baby Bunting did not make any political contributions during FY2025.</p> <p>Baby Bunting's Anti-Bribery and Corruption Policy provides that Baby Bunting's Board may choose to make donations to political parties.</p> <p>However, Baby Bunting has not made any political contributions or donations during any period in which it has been a listed company.</p>
GRI 416:	Consumer Health and Safety 2016	
416-1	Assessment of the health and safety impacts of product and service categories	See Product safety on page 19 of this report.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<p>From time to time, recalls of products sold at Baby Bunting can be conducted (by either Baby Bunting or the relevant supplier of the product) where it appears that the product fails to comply with applicable product safety standards or otherwise poses a risk of harm to health of children or others.</p> <p>During FY2025, there were 5 product recalls undertaken of products sold at Baby Bunting. None of these were Baby Bunting private label products.</p>
GRI 417:	Marketing and Labelling 2016	
417-1	Requirements for product and service information and labelling	See Product safety on page 19 of this report.
417-2	Incidents of non-compliance concerning product and service information and labelling	Baby Bunting has processes and procedures in place to ensure that its marketing materials and communications comply with applicable laws and are not misleading and deceptive.
417-3	Incidents of non-compliance concerning marketing communications	There were no material incidents of non-compliance during the reporting period.
GRI 418:	Customer Privacy 2016	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<p>See Respecting the privacy of our customers and partners on page 20 of this report.</p> <p>There were no instances of reportable data breaches during the period.</p>

SASB – Consumer Goods Industry – Multiline and Specialty Retailers and Distributors sub-industry Accounting metrics




Environment			
CG-MR-130a.1	Energy management in retail and distribution	(1) Total energy consumer, (2) percentage grid electricity, (3) percentage renewable	<p>For FY2025 in Australian and New Zealand stores:</p> <ul style="list-style-type: none"> • 37,441 kJ of electricity consumed (estimate); • 80.9% of this electricity was grid electricity; and • 19.1% of this electricity was renewable <p>Refer to page 26 for details of the basis upon which energy consumption has been calculated.</p>
Social capital			
CG-MR-230a.1	Data security	Description of approach taken to identifying and addressing data security risks	See Respecting the Privacy of our customers and partners on page 20 of this report.
CG-MR-230a.2		(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	See Respecting the Privacy of our customers and partners on page 20 of his report.



SASB – Consumer Goods Industry – Multiline and Specialty Retailers and Distributors sub-industry Accounting metrics

continued

Human capital			
CG-MR-310a.1	Labour practices	(1) Average hourly wage and (2) percentage of in-store employees earning minimum wage by region	The base rates of pay provided to retail and distribution centre team members are specified by applicable industrial instrument.
CG-MR-310a.2		(1) Voluntary and (2) involuntary turnover rate for in-store employees	During FY2025: <ul style="list-style-type: none"> • 430 store team members voluntarily ceased employment; and • 27 store team members involuntarily ceased employment.
CG-MR-310a.3		Total amount of monetary losses as a result of legal proceedings associated with labour law violations	Nil
CG-MR-330a.1	Workforce diversity and inclusion	Percentage of gender and racial/ethnic group representation for (1) management and (2) all other employees	At the end of FY2025: <ul style="list-style-type: none"> • 79% of all team members were female; • 63% of all Area Managers / Regional Managers were female • 89% of all Store Managers were female; • 22% of senior executives were female; and • 50% of Non-Executive Directors were female. • Baby Bunting does not currently gather information on racial / ethnic
CG-MR-330a.2		Total amount of monetary losses as a result of legal proceedings associated with employment discrimination	Nil
CG-MR-410a.1	Product sourcing packaging and marketing	Revenue from products third- party certified to environmental and/ or social sustainability standards	Not currently measured.
CG-MR-410a.2		Discussion of processes to assess and manage risk and/ or hazards associated with chemicals in products.	Baby Bunting has processes to ensure that goods purchased for re-sale comply with the applicable Australian mandatory standards in respect of chemicals in products. These processes rely on obtaining independent test reports from accredited third party testing and assurance organisations.
CG-MR-410a.3		Discussion of strategies to reduce the environmental impact of packaging	See Other waste and packaging initiatives on page 29 of this report.

Baby Bunting Contribution to SDGs

SDG	SDG Description	Target	Sustainability Section
	Ensure Inclusive and Equitable Quality Education and Promote Lifelong Learning Opportunities for All	4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university	<ul style="list-style-type: none"> • Our People <ul style="list-style-type: none"> – Training – Paid Parental Leave – Safety • Diversity • Role of the Board • Ensuring the right behaviour
		4.5 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university	
	Achieve Gender Equality and Empower All Girls	5.1 End all forms of discrimination against all women and girls everywhere	<ul style="list-style-type: none"> • Our People <ul style="list-style-type: none"> – Paid Parental Leave • Diversity • Modern Slavery
		5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation	
		5.4 Recognise and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate	
		5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	
	Ensure access to affordable, reliable, sustainable and modern energy for all	7.1 By 2030, ensure universal access to affordable, reliable and modern energy services	<ul style="list-style-type: none"> • Our Planet <ul style="list-style-type: none"> – Energy use
		7.2 By 2030, increase substantially the share of renewable energy in the global energy mix	
		7.3 By 2030, double the global rate of improvement in energy efficiency	
		10.4 Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality	

SDG	SDG Description	Target	Sustainability Section
	By 2030, substantially reduce waste generation through prevention, reduction, recycling and re-use	12.2 By 2030, achieve the sustainable management and efficient use of natural resources	<ul style="list-style-type: none"> • Our Planet <ul style="list-style-type: none"> – Reducing the energy intensity of our operations • Product Stewardship • Modern Slavery
		12.4 By 2030, achieve the environmentally sound management of chemicals and all wastes throughout their lifecycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment	
		12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse	
		12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle	
		12.7 Promote public procurement practices that are sustainable, in accordance with national policies and priorities	
		12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature	
	Take Urgent Action to Combat Climate Change and its Impacts	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	<ul style="list-style-type: none"> • Our Planet <ul style="list-style-type: none"> – Reducing the energy intensity of our operations
		13.2 Integrate climate change measures into national policies, strategies and planning	
	Promote Peaceful and Inclusive Societies for Sustainable Development, Provide Access to Justice for All and Build Effective, Accountable And Inclusive Institutions at all Levels.	16.2 End abuse, exploitation, trafficking and all forms of violence against and torture of children	<ul style="list-style-type: none"> • Responsible Business Practices • Modern Slavery • Role of the Board • Ensuring the right behaviour • Respecting the privacy of our customers and partners
		16.5 Substantially reduce corruption and bribery in all their forms	
		16.6 Develop effective, accountable and transparent institutions at all levels	
		16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels	
		16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements	

Corporate Directory

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Securities Exchange Listing

Baby Bunting Group Limited shares are listed on the Australian Securities Exchange (ASX)
(ASX code: BBN)

Investor website

investors.babybunting.com.au

Online store

babybunting.com.au
babybunting.co.nz

BabyBunting