

**Form 604**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of change of interests of substantial holder**

To: Company Name/Scheme: **BABY BUNTING GROUP LIMITED**

ACN/ARSN **128 533 693**

**1. Details of substantial holder**

Name Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A

There was a change in the interests of the substantial holder on **27/06/2024**

The previous notice was given to the company on **07/06/2024**

The previous notice was dated **05/06/2024**

**2. Previous and present voting power**

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

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
Fully paid Ordinary shares	3,569,520	2.65	3,559,365	2.64

For the Securities (if any) listed below see NOTE 1 at the end of this form

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
Fully paid Ordinary shares	6,185,954	4.59 See note 1 at the end of this form	4,052,644	3.00 See note 1 at the end of this form

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
<b>GRAND TOTAL</b>	9,755,474	7.23	7,612,009	5.64

**3. Changes in relevant interest**

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

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure B to this notice					

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
CBA and its related bodies corporate listed in Annexure A	Various as set out below		Relevant interest under paragraph 608(3)(a) of the Corporations Act 2001 (Cth), being a relevant interest arising as a result of CBA and its related bodies corporate listed in Annexure A having voting power in Avanteos Investments Limited and Colonial First State Investments Limited above 20%, and therefore having the relevant interests in any securities that either of Avanteos or Colonial First State has. As neither CBA nor any of its related bodies corporate are entitled to be registered as the holder of those securities, their ability to vote and dispose of those securities is qualified accordingly.	7,612,009 Fully paid Ordinary shares	7,612,009
Avanteos Investments Limited ACN 096 259 979	Colonial First State Investments Limited		Relevant interest under paragraph 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a superannuation trustee. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	3,559,365 Fully paid Ordinary shares	3,559,365
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the residual power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is not managed by either Colonial First State Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being a residual accelerated relevant interest held in the same capacity. Colonial First State Investments Limited has authorised the manager of each such managed investment scheme to exercise the powers referred to in paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth) in relation to those securities managed by the manager to the exclusion of Colonial First State Investments Limited except for provisions allowing Colonial First State Investments Limited to terminate the agreement with the manager or to exercise those powers where the agreement is terminated.	2,937,190 Fully paid Ordinary shares	2,937,190
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the residual power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is not managed by either Colonial First State Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being a residual accelerated relevant interest held in the same capacity. Colonial First State Investments Limited has authorised the manager of each such managed investment scheme to exercise the powers referred to in paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth) in relation to those securities managed by the manager to the exclusion of Colonial First State Investments Limited except for provisions allowing Colonial First State Investments Limited to terminate the agreement with the manager or to exercise those powers where the agreement is terminated.	428,336 Fully paid Ordinary shares	428,336

Colonial First State Investments Limited (Note 1) ACN 002 348 352	UBS Nominees Pty Ltd		<p>Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the residual power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is not managed by either Colonial First State Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being a residual accelerated relevant interest held in the same capacity. Colonial First State Investments Limited has authorised the manager of each such managed investment scheme to exercise the powers referred to in paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth) in relation to those securities managed by the manager to the exclusion of Colonial First State Investments Limited except for provisions allowing Colonial First State Investments Limited to terminate the agreement with the manager or to exercise those powers where the agreement is terminated.</p>	687,118 Fully paid Ordinary shares(including 453,512 borrowed from UBS AG (Agreement 1), see Annexure C) (including 233,606 borrowed from UBS AG (Agreement 3), see Annexure C)	687,118
Colonial First State Investments Limited ACN 002 348 352	Colonial First State Investments Limited		<p>Relevant interest under paragraph 608(1)(a) and/or 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from being either (a) the registered holder of the relevant securities in its capacity as a custodian and/or (b) the registered holder of the relevant securities and in its capacity as administrator of managed accounts and/or (c) the registered holder of the relevant securities, having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is managed by Colonial First State Investments Limited). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.</p>	3,559,365 Fully paid Ordinary shares	3,559,365

**5. Changes in association**

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

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

**6. Addresses**

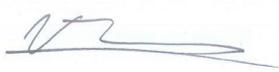
The addresses of persons named in this form are as follows:

Name	Address
Avanteos Investments Limited ACN 096 259 979	Level 15, 400 George Street, Sydney, NSW, 2000, Australia
Colonial First State Investments Limited ACN 002 348 352	Level 15, 400 George Street, Sydney, NSW, 2000, Australia

**Signature**

NOTE 1--(This note is relevant to section 2,3,4 and 5)  
The relevant interests in these securities:

are/were held by Colonial First State Investments Limited (CFS) as responsible entity of the specified registered managed investment schemes and relate(d) to holdings in connection with the Colonial First State First Choice product range. Decisions to buy/sell those securities and exercise voting rights in relation to those securities are made by managers to whom CFS has outsourced those functions. By instrument dated 29 October 2001 the Australian Securities and Investments Commission ("ASIC") has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities (the Manager Relief). These managers are not associates of, other than by virtue of an agreement in accordance with the terms of the Manager Relief, the Commonwealth Bank of Australia group.



Dated the 28 day of June 2024

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Vicki Clarkson - Company Secretary

## Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder



Vicki Clarkson

Company Secretary

Commonwealth Bank of Australia ACN 123 123 124

Dated the 28/06/2024

### SCHEDULE

ASB BANK LIMITED  
ASB GROUP INVESTMENTS LIMITED  
ASB HOLDINGS LIMITED  
ASB MANAGEMENT SERVICES LIMITED  
ASB NOMINEES LIMITED  
ASB SECURITIES LIMITED  
ASKLEPIOS LIMITED  
BW FINANCIAL ADVICE LIMITED  
BWA GROUP SERVICES PTY LTD  
BWA INTELLECTUAL PROPERTY HOLDINGS LIMITED  
CAPITAL 121 PTY LIMITED  
CBA A320 6749 PTY LIMITED  
CBA A320 AIRCRAFT NO1 PTY LTD  
CBA A330 1561 PTY LTD  
CBA AIRCRAFT LEASING 2 PTY LTD  
CBA B377 37091 PTY LTD  
CBA B738 39822 PTY LIMITED  
CBA B773 60333 PTY LIMITED  
CBA CAPTIVE INSURANCE PTE. LTD  
CBA CORPORATE SERVICES (NSW) PTY LIMITED  
CBA CORPORATE SERVICES (VIC) PTY LIMITED  
CBA ES BUSINESS SERVICES PTY LTD  
CBA EUROPE LIMITED  
CBA FUNDING (NZ) LIMITED  
CBA GROUP PTY LIMITED  
CBA INVESTMENTS (NO.4) LIMITED  
CBA NEW DIGITAL BUSINESSES PTY LTD  
CBA SAF HOLDING PTY LIMITED  
CBA SAF UK LIMITED  
CBA SERVICES INTERNATIONAL LIMITED  
CBA SERVICES PRIVATE LIMITED  
CBA SPECIALISED FINANCING PTY LIMITED  
CBFC LEASING PTY. LIMITED  
CBFC PTY LIMITED  
CMG ASIA LIFE HOLDINGS LIMITED  
CMG ASIA PTY LTD  
COLONIAL HOLDING COMPANY LIMITED  
COLONIAL SERVICES PTY LIMITED  
COMMBANK STAFF FOUNDATION LIMITED  
COMMONWEALTH AUSTRALIA SECURITIES LLC  
COMMONWEALTH BANK OF AUSTRALIA  
COMMONWEALTH BANK OF AUSTRALIA (EUROPE) N.V.  
COMMONWEALTH BANK OFFICERS SUPERANNUATION CORPORATION PTY LIMITED  
COMMONWEALTH FINANCIAL PLANNING LIMITED  
COMMONWEALTH INSURANCE HOLDINGS LIMITED  
COMMONWEALTH INVESTMENTS PTY LIMITED  
COMMONWEALTH PRIVATE LIMITED  
COMMONWEALTH SECURITIES LIMITED  
COMMSEC CUSTODIAL NOMINEES PTY LIMITED  
COMMWEALTH INTERNATIONAL HOLDINGS PTY LIMITED  
COMSEC NOMINEES PTY LIMITED  
CPM TRANSFORM HOLDCO PTY LIMITED  
CTB AUSTRALIA LIMITED  
DOSHII CONNECT PTY LTD  
FINANCIAL WISDOM LIMITED  
FUNDING NO.1 PTY LIMITED  
HOMEPATH PTY LIMITED  
INVERLOCH LEASING PTY LIMITED  
IWL BROKING SOLUTIONS PTY LIMITED  
PREMIUM CUSTODY SERVICES PTY LTD  
RESIDENTIAL MORTGAGE GROUP PTY LTD  
SAF CORPORATE SERVICES PTY LTD  
Safe No 27 Pty Ltd  
SAFE NO23 PTY LTD  
SAFE NO24 PTY LTD  
SAFE NO4 PTY LIMITED

SAFE USD HOLDINGS PTY LTD  
SECURITISATION ADVISORY SERVICES PTY. LIMITED  
SECURITISATION MANAGEMENT SERVICES LIMITED  
SHARE DIRECT NOMINEES PTY LIMITED  
SHARE INVESTMENTS PTY LIMITED  
STATE NOMINEES LTD  
STICHTING CBA CARBON CUSTODY SERVICES  
T.W. CUSTODIANS LIMITED  
THE COLONIAL MUTUAL LIFE ASSURANCE SOCIETY PTY LIMITED  
VH-VZF PTY LTD  
VH-VZG PTY LTD  
VH-VZH PTY LTD  
WADDLE (AUSTRALIA) HOLDINGS PTY LIMITED  
WADDLE HOLDINGS PTY LTD  
WADDLE IP PTY LTD  
WADDLE SERVICING PTY LTD  
WHITECOAT HOLDINGS PTY LTD  
WHITECOAT OPERATING PTY LTD

**Annexure B**

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder



Vicki Clarkson

Company Secretary

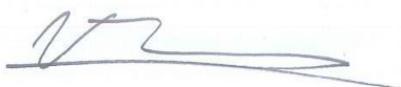
Commonwealth Bank of Australia ACN 123 123 124

Dated the 28/06/2024

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Monday, 17 June 2024	Avanteos Investments Limited ACN 096 259 979	Sale	13,765.68	10,155 Ordinary shares	10,155
Thursday, 06 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	270,759.50	209,000 Ordinary shares	209,000
Friday, 07 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	720,610.00	550,000 Ordinary shares	550,000
Friday, 07 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	13,564.76	10,339 Ordinary shares	10,339
Tuesday, 11 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	16,049.81	12,095 Ordinary shares	12,095
Thursday, 13 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	25,498.96	18,799 Ordinary shares	18,799
Tuesday, 18 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	12,961.76	9,707 Ordinary shares	9,707
Thursday, 20 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	23,593.83	18,253 Ordinary shares	18,253
Thursday, 20 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	54,507.10	40,123 Ordinary shares	40,123
Monday, 24 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	24,014.98	17,855 Ordinary shares	17,855
Monday, 24 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	4,328.21	3,218 Ordinary shares	3,218
Tuesday, 25 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	12,349.00	9,320 Ordinary shares	9,320
Wednesday, 26 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	29.15	22 Ordinary shares	22
Wednesday, 26 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	157.68	119 Ordinary shares	119
Thursday, 27 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	250,539.58	198,055 Ordinary shares	198,055
Thursday, 27 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	22,014.97	17,553 Ordinary shares	17,553
Thursday, 27 June 2024	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	1,390,358.97	1,099,098 Ordinary shares	1,099,098

**Annexure C**

This is annexure C referred to in Form 604, Notice of change of interest of substantial holder



Vicki Clarkson

Company Secretary

Commonwealth Bank of Australia ACN 123 123 124

Dated the 28/06/2024

Commonwealth Bank of Australia will, if requested by the company or responsible entity to whom this form must be given or by the Australian Securities and Investments Commission (ASIC), give a copy of one or more of the following agreements to the company, responsible entity or ASIC (as appropriate).

**UBS AG (Agreement 1)**

Type of agreement:	Australian Master Securities Lending Agreement
Parties to agreement:	(1) UBS AG; and (2) Colonial First State Investments Limited
Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates indicated in Annexure B on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A

**UBS AG (Agreement 3)**

Type of agreement:	Australian Master Securities Lending Agreement
Parties to agreement:	(1) UBS AG; and (2) Colonial First State Investments Limited
Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates indicated in Annexure B on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A