

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **POLYNOVO LIMITED**

ACN/ARSN **083 866 862**

1. Details of substantial holder (1)

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **18 May 2026**

The previous notice was given to the company on **19 May 2026**

The previous notice was dated **15 May 2026**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

4. Addresses

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

Name	Address
N/A	N/A

SIGNATURE

Print Name: Dominic Eichrodt

Capacity: Authorised signatory

Sign Here:

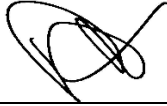


Date: 20 May 2026

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here:



Date: 20 May 2026

Contact details for this notice:

Ruby Ko
Group Compliance Operational Risk Control
(T) +852 3712 2802

PNV - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
18-May-26	UBS Securities Australia Ltd	Sell	42,500	-40,132	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	444	(416)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	2,681	(2,525)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	12,797	(11,991)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	4,284	(4,008)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	5	(5)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	16,127	(15,214)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	3,956	(3,711)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	363,670	(336,607)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	2,748	(2,544)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	3,098	(2,927)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	60,180	(56,518)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	28,834	(25,793)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	203,867	(187,154)	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	2,180	(2,013)	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	50,804	47,485	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	8,713	8,214	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	381,659	(350,615)	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	203,430	190,068	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	7,209	(6,791)	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	29,535	27,840	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	21,934	(20,692)	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	18	16	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	12,176	(11,487)	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	99,052	91,970	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	1,730	1,607	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	16,191	15,279	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	93,285	(86,231)	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	96,629	88,141	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	1,773	1,576	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	450,957	413,570	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	29,563	27,257	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	20,137	17,424	Ordinary
18-May-26	UBS Securities Australia Ltd	Sell	18,652	(17,331)	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	277,075	254,947	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	480	434	Ordinary
18-May-26	UBS Securities Australia Ltd	Buy	1,788	1,679	Ordinary
18-May-26	UBS Securities Australia Ltd	Stock Returned	N/A	(1,508,505)	Ordinary
18-May-26	UBS AG London Branch	Stock Returned	N/A	(3,170,676)	Ordinary
18-May-26	UBS AG Singapore Branch	Right to borrow	N/A	(10,000)	Ordinary