PolyNovo®
Healing. Redefined.

28 September 2026

Dear Shareholder,

I am pleased to invite you to attend the 2026 Annual General Meeting of PolyNovo Limited at 11.00 am (AEDT) on Friday, 30 October 2026. Your Proxy Form is enclosed.

The Annual General Meeting will be held as a hybrid meeting. Shareholders and their proxies may attend in person at the RACV City Club, 501 Bourke Street, Melbourne, Victoria 3000, or participate online.

To participate in the meeting online, visit: https://meetnow.global/M6R6ALW

Shareholders participating online will be able to watch the meeting, ask questions and vote in real time. To log in, shareholders will need:

- their SRN or HIN as their username; and
- for Australian shareholders, the postcode registered to their holding as their password.

Overseas shareholders should refer to the Online Meeting Guide at www.computershare.com.au/virtualmeetingguide for password details.

Shareholders may submit questions before the meeting at www.investorvote.com.au. Questions may also be asked during the meeting through the online platform or by telephone. Instructions for asking questions by telephone will be provided by the Chair during the meeting.

If you are unable to attend, I encourage you to appoint a proxy using one of the methods set out on the Proxy Form. To be valid, your completed Proxy Form must be received by the Company no later than 11.00 am (AEDT) on Wednesday, 28 October 2026.

The Notice of Meeting sets out the items of business for the meeting, together with voting instructions and explanatory information.

The meeting provides shareholders with an opportunity to hear from the Board and management and to ask questions of the Board and the external auditor. We encourage you to participate.

Yours sincerely,

Leon Hoare
Chair

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting for PolyNovo Limited (ACN 083 866 862) (the ***Company***) for 2026 will be held on Friday, 30 October 2026 at 11:00 am (AEDT) at the RACV City Club, 501 Bourke Street, Melbourne, Victoria, 3000 and online at https://meetnow.global/M6R6ALW (the ***Meeting***).

The Company's meeting will be held as a hybrid AGM. Members and members' proxies can attend in person or by joining online.

Shareholders will be able to participate in the AGM online by:

- joining the AGM in real time via the online platform at https://meetnow.global/M6R6ALW;
- asking questions of the Board and the external auditor:
    - before the AGM, by lodging questions online at www.investorvote.com.au; and/or
    - during the AGM, via:
        - the online platform; or
        - by phone by calling the Questions Line. Instructions for this will be provided by the Chair during the Meeting; and
- voting on the resolutions to be considered at the AGM either by lodging the enclosed Proxy Form before the AGM or by direct voting during the AGM,

or by a combination of these steps.

The Company advises that a poll will be conducted for each of the Resolutions.

Agenda

Financial Statements and Report

To consider the Annual Financial Report, Directors' Report and the Auditors' Report for the Company and its consolidated entities for the financial year ended 30 June 2026.

Remuneration Report

Resolution 1: Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

'*That the Remuneration Report for the year ended 30 June 2026 be adopted.*'

Voting exclusion

The Company will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Notes to this Notice.

Election of Directors

Resolution 2: Election of Director – Dr Charmaine Gittleson

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'*That, Dr Charmaine Gittleson who, having been appointed by the Board as a Director of the Company since the last Annual General Meeting, retires in accordance with the Company's Constitution and the ASX Listing Rules and being eligible offers herself for election as a Director of the Company, be elected as a director of the Company.*'

Resolution 3: Election of Director – Mr Dean Phizacklea

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> '*That, Mr Dean Phizacklea who, having been appointed by the Board as a Director of the Company since the last Annual General Meeting, retires in accordance with the Company's Constitution and the ASX Listing Rules and being eligible offers himself for election as a Director of the Company, be elected as a director of the Company.*'

Resolution 4: Election of Director – Mr Andrew Price

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> '*That, Mr Andrew Price who, having been appointed by the Board as a Director of the Company since the last Annual General Meeting, retires in accordance with the Company's Constitution and the ASX Listing Rules and being eligible offers himself for election as a Director of the Company, be elected as a director of the Company.*'

The attached Explanatory Memorandum is incorporated into and forms part of this Notice. Detailed explanations of the background and reasons for the proposed resolutions are set out in the Explanatory Memorandum.

By order of the Board of Directors

Amy Demediuk

Amy Demediuk
Company Secretary

28 September 2026
Dated

Notes

Eligibility to Vote

Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) permits the Company to specify a time, not more than 48 hours before a general meeting, at which a 'snap-shot' of shareholders will be taken for the purposes of determining shareholder entitlements to vote at the Meeting.

The Board has determined that the registered holders of ordinary shares at 7:00 pm (AEDT) on Wednesday, 28 October 2026 will be taken to be holders of ordinary shares for the purposes of the Meeting and accordingly, will be entitled to attend and vote at the Meeting.

Voting by Proxy

An eligible shareholder can vote in person at the Meeting or appoint a proxy or, where a shareholder is entitled to two or more votes, two proxies. Where two proxies are appointed, a shareholder may specify the number or proportion of votes to be exercised by each proxy appointed. If no number or proportion of votes is specified, each proxy appointed will be taken to exercise half of that shareholder's votes (disregarding fractions).

An appointed proxy need not themselves be a shareholder.

To be valid, the appointment of a proxy (made using a properly completed and executed Proxy Form) must be received by the Company no later than 11:00 am (AEDT) on Wednesday, 28 October 2026.

Proxy Forms can be submitted in three ways:

- **Online** by visiting the Computershare website (**www.investorvote.com.au**). Please follow the prompts and have your SRN or HIN available; or
- By **mail** to PolyNovo Limited C/- Computershare Investor Services Pty Ltd at PO Box Reply Paid 242 Melbourne, Victoria, Australia, 3001 using the enclosed return envelope; or
- By **hand** to PolyNovo Limited C/- Computershare Investor Services Pty Ltd, Yarra Falls, 452 Johnson Street, Abbotsford, Victoria, 3067.

Instructions on how to complete the Proxy Form are on the reverse of the Proxy Form attached to this Notice.

If a Proxy Form is signed by an attorney, a shareholder must also send in the original or a certified copy of the power of attorney or other authority under which the Proxy Form is signed.

For shareholders that use Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

Undirected Proxies

The Chair of the Meeting intends to vote undirected proxy votes in favour of all resolutions (subject to the voting exclusions below).

Voting by Corporate Representative

A shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the *Corporations Act 2001* (Cth) (the ***Corporations Act***). The representative should bring to the Meeting evidence of their appointment unless it has previously been provided to Computershare.

Voting by Attorney

A shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the shareholder's behalf. An attorney need not themselves be a shareholder.

The power of attorney appointing the attorney must be signed and specify the name of each of the shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as specified for Proxy Forms.

Voting Exclusions

The Corporations Act and the ASX Listing Rules require that certain persons must not vote in particular ways, and the Company must disregard particular votes cast by or on behalf of certain persons, on one of the resolutions to be considered at the Annual General Meeting. These voting exclusions are described below.

Resolution 1: Remuneration Report

Votes may not be cast, and the Company will disregard any votes cast, on Resolution 1:

- by or on behalf of any KMP member whose remuneration details are included in the Remuneration Report, or any of their closely related parties, regardless of the capacity in which the votes are cast; or
- by any person who is a KMP member as at the time the resolution is voted on at the Annual General Meeting, or any of their closely related parties, as a proxy,

unless the votes are cast as a proxy for a person who is entitled to vote on the resolution:

- in accordance with a direction in the proxy appointment; or
- by the Chair of the Annual General Meeting in accordance with an express authorisation in the proxy appointment to cast the votes even if the resolution is connected directly or indirectly with the remuneration of a KMP member.

For the purposes of these voting exclusions:

- The **KMP** (or ***key management personnel***) are those persons having authority and responsibility for planning, directing and controlling the activities of the PolyNovo Limited consolidated group, either directly or indirectly. This includes all Directors, the Chief Executive Officer and the Chief Financial Officer. The KMP for the PolyNovo Limited consolidated group during the year ended 30 June 2026 are listed in the Remuneration Report contained in the Company's 2026 Annual Report.

A **closely related party** of a KMP member means:

- a spouse or child of the member; or
- a child of the member’s spouse; or
- a dependant of the member or of the member’s spouse; or
- anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealings with the entity; or
- a company the member controls.

The Company will also apply these voting exclusions to persons appointed as attorney by a shareholder to attend and vote at the Annual General Meeting under a power of attorney, as if they were appointed as a proxy.

Resolutions

All items of business involving a vote by shareholders require ordinary resolutions, which means that, to be passed, the item needs the approval of a simple majority of the votes cast by shareholders entitled to vote on the resolution.

Explanatory Memorandum

This Explanatory Memorandum forms part of the notice convening the Annual General Meeting of PolyNovo Limited to be held at RACV City Club, 501 Bourke Street, Melbourne, Victoria, 3000 at 11:00 am (AEDT) on Friday, 30 October 2026.

Financial Statements and Report

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company and its consolidated entities for the most recent financial year (namely the period ended 30 June 2026) will be laid before the Meeting. Shareholders will be provided with the opportunity to ask questions about the reports.

There is no requirement for a shareholder resolution on this item. Accordingly, there will be no resolution put to the Meeting.

Resolution 1: Remuneration Report

The Remuneration Report is required to be considered by shareholders in accordance with section 250R of the Corporations Act.

The Remuneration Report for the year ended 30 June 2026 contains:

- the remuneration policy for the Company;
- an overview of the link between remuneration and corporate performance; and
- a report on the remuneration arrangements in place for the Non-executive Directors and KMP.

The Remuneration Report, contained in the 2026 Annual Report, is available on the Company's website at https://investors.polynovo.com/.

Shareholders will have an opportunity to ask questions and make comments about the Remuneration Report at the Meeting. Ordinary shareholders will be asked to vote on a resolution to adopt the Remuneration Report. Under the Corporations Act, the vote on the resolution is advisory only and does not bind the Board or the Company. However, the Board will take the outcome of the vote into consideration in future reviews of the remuneration policy for Directors and Executives.

Directors' recommendation: Noting that each Director has a personal interest in their own remuneration from the Company (as described in the Remuneration Report) and, that each Director (or any closely related party of a Director) is excluded from voting their shares on the resolution (as described in the 'Voting exclusions' section of the Notes to the Notice), the Directors unanimously recommend that shareholders vote in favour of the adoption of the Remuneration Report.

Resolution 2: Election of Director – Dr Charmaine Gittleson

As previously announced, Dr Robyn Elliott and Christine Emmanuel-Donnelly will retire from the Board at the conclusion of the Meeting and have advised the Board that they do not intend to stand for re-election. The Board thanks Dr Elliott and Ms Emmanuel-Donnelly for their significant contribution to the Company and wishes them well for the future.

Dr Charmaine Gittleson was appointed to the Board on 1 April 2026. Under rule 63.2 of the Constitution, a Director appointed by the Board as an addition to the Board holds office until the conclusion of the next Annual General Meeting and may then stand for election by shareholders. Accordingly, Dr Gittleson retires at the Meeting and, being eligible, offers herself for election as a Director of the Company.

Dr Gittleson brings extensive global experience across healthcare, life sciences and governance, with a background spanning clinical practice and research, medical leadership, regulatory strategy, product development and board oversight. She is the former Chief Medical Officer of CSL, where she held senior global leadership roles across clinical research and development, regulatory engagement and patient safety, including extended tenure in the United States. Dr Gittleson is currently Chair of Percheron Therapeutics Ltd and a Non-executive Director of George Medicines Ltd, and has previously served as Chair of Patrys Ltd. She is a graduate of the Australian Institute of Company Directors.

PolyNovo has completed appropriate checks in relation to Dr Gittleson's background and experience and no concerns were raised. Dr Gittleson is not considered to have any interest, position or relationship that might influence or reasonably be perceived to influence in a material respect her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders. The Board considers that Dr Gittleson qualifies as an independent Director.

Directors' recommendation: The Directors (with Dr Gittleson abstaining) unanimously recommend that shareholders vote in favour of Dr Gittleson's election as a Director in Resolution 2. The Directors believe her extensive experience in global healthcare, clinical development, regulatory strategy and governance will strengthen the Board's overall skillset and governance, benefiting the Company and its shareholders.

Resolution 3: Election of Director – Mr Dean Phizacklea

Mr Dean Phizacklea was appointed to the Board on 18 September 2026. Under rule 63.2 of the Constitution, a Director appointed by the Board as an addition to the Board holds office until the conclusion of the next Annual General Meeting and may then stand for election by shareholders. Accordingly, Mr Phizacklea retires at the Meeting and, being eligible, offers himself for election as a Director of the Company.

Mr Phizacklea has more than 30 years' experience in the medical device and pharmaceutical industries, with expertise in strategy, new product innovation and commercialisation, reimbursement and international operations developed through senior roles across the United States, Japan, Europe and Australia. He is currently Senior Vice President, Global Marketing at Cochlear, with responsibilities spanning product innovation and commercialisation, digital health technology, market growth strategies, market access and reimbursement. He previously held senior roles with Abbott, including Vice President, Global Strategic Marketing for Abbott Diabetes Care, APAC Regional Director and General Manager of Abbott's pharmaceutical and Diabetes Care businesses in Australia and New Zealand. Mr Phizacklea holds a Bachelor of Science in Microbiology and an MBA.

PolyNovo has completed appropriate checks in relation to Mr Phizacklea's background and experience and no concerns were raised. Mr Phizacklea is not considered to have any interest, position or relationship that might influence or reasonably be perceived to influence in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders. The Board considers that Mr Phizacklea qualifies as an independent Director.

Directors' recommendation: The Directors (with Mr Phizacklea abstaining) unanimously recommend that shareholders vote in favour of Mr Phizacklea's election as a Director in Resolution 3. The Directors believe his extensive experience in global commercial leadership, product commercialisation, market access and growth strategy will strengthen the Board's overall skillset and governance, benefiting the Company and its shareholders.

Resolution 4: Election of Director – Mr Andrew Price

Mr Andrew Price was appointed to the Board on 18 September 2026. Under rule 63.2 of the Constitution, a Director appointed by the Board as an addition to the Board holds office until the conclusion of the next Annual General Meeting and may then stand for election by shareholders. Accordingly, Mr Price retires at the Meeting and, being eligible, offers himself for election as a Director of the Company.

Mr Price is a seasoned executive in the medical device industry, having spent 25 years at ResMed Inc, where he most recently served as Chief Supply Chain Officer. During his tenure, he also held senior leadership roles across product development, product management, project management and business development globally. Mr Price holds a Bachelor of Design (Honours) in Industrial Design from the University of Technology Sydney, has completed the Advanced Management Program at INSEAD Singapore and is a graduate of the Australian Institute of Company Directors. He is currently a Non-executive Director of SomnoMed Limited.

PolyNovo has completed appropriate checks in relation to Mr Price's background and experience and no concerns were raised. Mr Price is not considered to have any interest, position or relationship that might influence or reasonably be perceived to influence in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders. The Board considers that Mr Price qualifies as an independent Director.

Directors' recommendation: The Directors (with Mr Price abstaining) unanimously recommend that shareholders vote in favour of Mr Price's election as a Director in Resolution 4. The Directors believe his extensive experience in global operations, manufacturing, supply chain, quality and operational excellence will strengthen the Board's overall skillset and governance, benefiting the Company and its shareholders.

PolyNovo

ACN 083 866 862

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Wednesday, 28 October 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 189082

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of PolyNovo Limited hereby appoint

☐ **the Chair of the Meeting** **OR** [ ]

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of PolyNovo Limited to be held at RACV City Club, 501 Bourke Street, Melbourne, Victoria, 3000 and as a virtual meeting on Friday, 30 October 2026 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf via a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Remuneration Report	☐	☐	☐
Resolution 2	Election of Director – Dr Charmaine Gittleson	☐	☐	☐
Resolution 3	Election of Director – Mr Dean Phizacklea	☐	☐	☐
Resolution 4	Election of Director – Mr Andrew Price	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	Email Address