

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 **29 August 2025**

The previous notice was given to the company on **29 August 2025**

The previous notice was dated **27 August 2025**

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

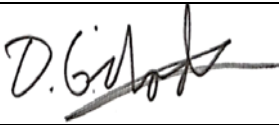
The addresses of persons named in this form are as follows:

Name	Address
N/A	N/A

SIGNATURE

Print Name: Dominic Eichrodt


Capacity: Authorised signatory

Sign Here: 

Date: 02 Sept 2025

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here: 

Date: 02 Sept 2025

Contact details for this notice:

Ruby Ko
Group Compliance, Regulatory & Governance
(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
28-Aug-25	UBS Securities Australia Ltd	Buy	110,016	81,912	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	179	133	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	1	(1)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	111	(84)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	392,688	291,831	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	22	16	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	15,836	11,819	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	48,545	36,074	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	505,348	(375,891)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	542,483	407,821	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	23,013	(17,164)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	20	15	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	96,825	72,376	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	59,427	(43,994)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	12,484	9,213	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	13,448	(10,012)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	821	(608)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	31,080	22,937	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	1,430	(1,058)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	346,146	(257,779)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	43,616	32,390	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	11,832	8,732	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	11,121	(8,177)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	252	(188)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	12,539	9,284	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	37,892	28,305	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	245,079	(187,012)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	13,074	(9,144)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	99,146	72,998	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	4,992	(3,846)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	5,203	3,846	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	268,911	(199,889)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	86,097	63,903	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	89,876	66,987	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	1,226,470	(915,618)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	1,236,151	923,121	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	31,150	(22,967)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	59,572	44,295	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	546,720	(409,007)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	448,360	335,825	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	5,235	3,904	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	9,802	7,319	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell	48,554	(36,186)	Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy	85,580	63,117	Ordinary
28-Aug-25	UBS AG London Branch	Stock returned	N/A	(200,000)	Ordinary
28-Aug-25	UBS AG London Branch	Stock returned	N/A	(2,800,000)	Ordinary
28-Aug-25	UBS AG London Branch	Stock returned	N/A	(191,794)	Ordinary
28-Aug-25	UBS AG London Branch	Stock returned	N/A	(4,141)	Ordinary
28-Aug-25	UBS AG London Branch	Stock returned	N/A	(2,271)	Ordinary
28-Aug-25	UBS AG London Branch	Stock returned	N/A	(3,825)	Ordinary
28-Aug-25	UBS AG London Branch	Stock returned	N/A	(9,447)	Ordinary
28-Aug-25	UBS AG London Branch	Stock returned	N/A	(36,280)	Ordinary
28-Aug-25	UBS AG London Branch	Stock returned	N/A	(2,000,000)	Ordinary
28-Aug-25	UBS Securities LLC	Stock borrowed	N/A	2,000,000	Ordinary
28-Aug-25	UBS Securities LLC	Stock returned	N/A	(2,555,631)	Ordinary
28-Aug-25	UBS Securities LLC	Stock returned	N/A	(332,930)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	388	299	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	21	(16)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	35,927	(27,321)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	169,060	130,196	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	230	171	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	134	102	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	6,528	5,040	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	21,853	16,850	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	44,534	34,373	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	296,364	(238,658)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	426,121	326,105	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	16,899	12,851	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	50,956	(39,357)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	25,021	19,010	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	15,432	(11,835)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	3,967	(3,034)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	84,179	(64,347)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	57,166	43,278	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	28,580	(22,063)	Ordinary

29-Aug-25	UBS Securities Australia Ltd	Buy	24,754	18,824	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	2,640	2,010	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	203,828	(156,023)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	6,716	(5,051)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	34,393	(26,593)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	70,434	52,910	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	37,099	28,206	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	1,284,611	(988,086)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	1,416,234	1,087,727	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	41,614	(31,832)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	64,992	50,044	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Sell	757,568	(578,517)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	348,016	266,577	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	2,734	2,103	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	40,619	30,889	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Buy	5,021	3,904	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(100,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(85,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(700,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(200,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(289,007)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(361,993)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(50,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(50,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(100,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(100,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(44,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(130,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(415,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(323,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(474,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(116,522)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(51,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(50,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(500,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(100,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(80,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(220,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(58,690)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(325,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(2,000,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(95,000)	Ordinary
29-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(525,000)	Ordinary