

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	PolyNovo Limited
ABN	96 083 866 862

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr David Williams
Date of last notice	4 July 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Lawn Views Pty Ltd is a related entity of Mr Williams in that his spouse is a director and controller of the company. Mr Williams is a beneficiary of the Moggs Creek Pty Ltd Superannuation Fund. Mr Williams is a holder of shares in his capacity as trustee for Saul Williams.
Date of change	11 June 2015 12 June 2015 15 June 2015
No. of securities held prior to change	190,000 ordinary shares 10,000,000 unlisted options
Class	Ordinary shares

Appendix 3Y

Change of Director's Interest Notice

Number acquired by Lawn Views Pty Ltd.	2,000,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$159,108
No. of securities held after change	2,000,000 ordinary shares (held by Lawn Views Pty Ltd) 190,000 fully paid ordinary shares (held by Mr Williams as trustee for Saul Williams) 10,000,000 unlisted options (held by Moggs Creek Super Fund)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
Date of change	n/a
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	n/a
Interest acquired	n/a
Interest disposed	n/a

9264687/2

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	n/a
Interest after change	n/a

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a