

**Form 604
Corporations Act 2001
Section 671B**

Notice of Change of Interests of Substantial Holder

To: **POLYNOVO LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and its entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

03 April 2025

The previous notice was given to the company on

24 March 2025

The previous notice was dated

24 March 2025

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 (2) had a relevant interest (3) 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 (4)	Previous Notice Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
COMMON STOCK	59,632,421	8.63%	66,637,700	9.65%

3. Changes in relevant interests

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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
				COMMON STOCK	COMMON STOCK
03/21/2025	FIL	BUY	1.2761 AUD	6,226	6,226
03/21/2025	FIL	BUY	1.2761 AUD	6,226	6,226
03/21/2025	FIL	BUY	1.2761 AUD	6,723	6,723
03/21/2025	FIL	BUY	1.2761 AUD	9,387	9,387
03/21/2025	FIL	BUY	1.2761 AUD	11,717	11,717
03/21/2025	FIL	BUY	1.2761 AUD	14,638	14,638
03/21/2025	FIL	BUY	1.2761 AUD	17,404	17,404
03/21/2025	FIL	BUY	1.2761 AUD	39,942	39,942
03/21/2025	FIL	BUY	1.2761 AUD	56,096	56,096
03/21/2025	FIL	BUY	1.2761 AUD	58,794	58,794
03/21/2025	FIL	BUY	1.2761 AUD	65,201	65,201

03/21/2025	FIL	BUY	1.2761 AUD	100,484	100,484
03/21/2025	FIL	BUY	1.2761 AUD	151,199	151,199
03/24/2025	FIL	BUY	1.2663 AUD	6,684	6,684
03/24/2025	FIL	BUY	1.2663 AUD	10,210	10,210
03/24/2025	FIL	BUY	1.2663 AUD	13,421	13,421
03/24/2025	FIL	BUY	1.2663 AUD	18,607	18,607
03/24/2025	FIL	BUY	1.2663 AUD	23,059	23,059
03/24/2025	FIL	BUY	1.2663 AUD	26,187	26,187
03/24/2025	FIL	BUY	1.2663 AUD	33,681	33,681
03/24/2025	FIL	BUY	1.2663 AUD	77,550	77,550
03/24/2025	FIL	BUY	1.2663 AUD	81,651	81,651
03/24/2025	FIL	BUY	1.2663 AUD	108,752	108,752
03/24/2025	FIL	BUY	1.2663 AUD	114,067	114,067
03/24/2025	FIL	BUY	1.2663 AUD	194,409	194,409
03/24/2025	FIL	BUY	1.2663 AUD	291,722	291,722
03/25/2025	FIL	BUY	1.2697 AUD	6,280	6,280
03/25/2025	FIL	BUY	1.2697 AUD	6,433	6,433
03/25/2025	FIL	BUY	1.2697 AUD	8,479	8,479
03/25/2025	FIL	BUY	1.2697 AUD	11,756	11,756
03/25/2025	FIL	BUY	1.2697 AUD	14,566	14,566
03/25/2025	FIL	BUY	1.2697 AUD	16,492	16,492
03/25/2025	FIL	BUY	1.2697 AUD	21,445	21,445
03/25/2025	FIL	BUY	1.2697 AUD	48,890	48,890
03/25/2025	FIL	BUY	1.2697 AUD	51,636	51,636
03/25/2025	FIL	BUY	1.2697 AUD	68,724	68,724
03/25/2025	FIL	BUY	1.2697 AUD	71,999	71,999
03/25/2025	FIL	BUY	1.2697 AUD	122,880	122,880
03/25/2025	FIL	BUY	1.2697 AUD	184,151	184,151
03/26/2025	FIL	BUY	1.2497 AUD	4,529	4,529
03/26/2025	FIL	BUY	1.2497 AUD	10,158	10,158
03/26/2025	FIL	BUY	1.2497 AUD	13,466	13,466
03/26/2025	FIL	BUY	1.2497 AUD	18,673	18,673
03/26/2025	FIL	BUY	1.2497 AUD	23,146	23,146
03/26/2025	FIL	BUY	1.2497 AUD	26,041	26,041
03/26/2025	FIL	BUY	1.2497 AUD	34,124	34,124
03/26/2025	FIL	BUY	1.2497 AUD	77,626	77,626
03/26/2025	FIL	BUY	1.2497 AUD	81,462	81,462
03/26/2025	FIL	BUY	1.2497 AUD	109,074	109,074
03/26/2025	FIL	BUY	1.2497 AUD	114,324	114,324
03/26/2025	FIL	BUY	1.2497 AUD	195,093	195,093
03/26/2025	FIL	BUY	1.2497 AUD	292,284	292,284
03/27/2025	FIL	BUY	1.2347 AUD	3,930	3,930
03/27/2025	FIL	BUY	1.2347 AUD	7,820	7,820
03/27/2025	FIL	BUY	1.2347 AUD	11,055	11,055
03/27/2025	FIL	BUY	1.2347 AUD	13,966	13,966
03/27/2025	FIL	BUY	1.2347 AUD	20,240	20,240
03/27/2025	FIL	BUY	1.2347 AUD	21,139	21,139
03/27/2025	FIL	BUY	1.2347 AUD	48,809	48,809
03/27/2025	FIL	BUY	1.2347 AUD	68,570	68,570
03/27/2025	FIL	BUY	1.2347 AUD	71,846	71,846
03/27/2025	FIL	BUY	1.2347 AUD	123,183	123,183

03/27/2025	FIL	BUY	1.2347 AUD	125,558	125,558
03/27/2025	FIL	BUY	1.2347 AUD	186,453	186,453
03/27/2025	FIL	BUY	1.2347 AUD	297,431	297,431
03/28/2025	FIL	BUY	1.2045 AUD	3,929	3,929
03/28/2025	FIL	BUY	1.2045 AUD	7,821	7,821
03/28/2025	FIL	BUY	1.2045 AUD	11,055	11,055
03/28/2025	FIL	BUY	1.2045 AUD	13,967	13,967
03/28/2025	FIL	BUY	1.2045 AUD	20,240	20,240
03/28/2025	FIL	BUY	1.2045 AUD	21,140	21,140
03/28/2025	FIL	BUY	1.2045 AUD	48,809	48,809
03/28/2025	FIL	BUY	1.2045 AUD	68,570	68,570
03/28/2025	FIL	BUY	1.2045 AUD	71,845	71,845
03/28/2025	FIL	BUY	1.2045 AUD	123,184	123,184
03/28/2025	FIL	BUY	1.2045 AUD	125,557	125,557
03/28/2025	FIL	BUY	1.2045 AUD	186,452	186,452
03/28/2025	FIL	BUY	1.2045 AUD	297,431	297,431
03/31/2025	FIL	BUY	1.1567 AUD	2,003	2,003
03/31/2025	FIL	BUY	1.1567 AUD	3,986	3,986
03/31/2025	FIL	BUY	1.1567 AUD	5,634	5,634
03/31/2025	FIL	BUY	1.1567 AUD	7,119	7,119
03/31/2025	FIL	BUY	1.1567 AUD	10,317	10,317
03/31/2025	FIL	BUY	1.1567 AUD	10,775	10,775
03/31/2025	FIL	BUY	1.1567 AUD	24,879	24,879
03/31/2025	FIL	BUY	1.1567 AUD	34,950	34,950
03/31/2025	FIL	BUY	1.1567 AUD	36,620	36,620
03/31/2025	FIL	BUY	1.1567 AUD	62,788	62,788
03/31/2025	FIL	BUY	1.1567 AUD	95,036	95,036
03/31/2025	FIL	BUY	1.1567 AUD	151,604	151,604
03/31/2025	FIL	BUY	1.1567 AUD	314,385	314,385
03/31/2025	FIL	BUY	1.1730 AUD	276	276
03/31/2025	FIL	BUY	1.1730 AUD	549	549
03/31/2025	FIL	BUY	1.1730 AUD	777	777
03/31/2025	FIL	BUY	1.1730 AUD	981	981
03/31/2025	FIL	BUY	1.1730 AUD	1,422	1,422
03/31/2025	FIL	BUY	1.1730 AUD	1,485	1,485
03/31/2025	FIL	BUY	1.1730 AUD	3,429	3,429
03/31/2025	FIL	BUY	1.1730 AUD	4,818	4,818
03/31/2025	FIL	BUY	1.1730 AUD	5,048	5,048
03/31/2025	FIL	BUY	1.1730 AUD	8,654	8,654
03/31/2025	FIL	BUY	1.1730 AUD	8,821	8,821
03/31/2025	FIL	BUY	1.1730 AUD	13,100	13,100
03/31/2025	FIL	BUY	1.1730 AUD	20,896	20,896
04/01/2025	FIL	BUY	1.1572 AUD	20,810	20,810
04/01/2025	FIL	BUY	1.1572 AUD	31,793	31,793
04/01/2025	FIL	BUY	1.1572 AUD	81,454	81,454
04/01/2025	FIL	BUY	1.1572 AUD	254,776	254,776
04/02/2025	FIL	BUY	1.1469 AUD	27,531	27,531
04/02/2025	FIL	BUY	1.1469 AUD	43,212	43,212
04/02/2025	FIL	BUY	1.1469 AUD	89,304	89,304
04/02/2025	FIL	BUY	1.1469 AUD	323,660	323,660
04/03/2025	FIL	BUY	1.1047 AUD	124,619	124,619

4. Present Relevant Interest

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

Refer to Annexure A

5. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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	

6. Addresses

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

The address of FIL Limited is Pembroke Hall, 42 Crow Lane, Pembroke, HM 19, Bermuda and please refer to Annexure A for its entity with relevant interest



Sign Here _____

Dated: 07 April 2025

Alina Yu

Regulatory Reporting Manager

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL Investment Management (Australia) Limited	Level 17, 60 Martin Place, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion / Voting Power	1,610,579
		CITIBANK - AUSTRALIA		419,732
		CITIBANK LONDON		9,045,908
		CITIBANK NA HONG KONG (S)		6,022,685
		JP MORGAN, BOURNEMOUTH (C)		4,550,931
		JPMORGAN CHASE BANK NA LDN		641,926
		NATIONAL AUSTRALIAN BANK		6,489,219
		NORTHERN TRUST LONDON (C)		7,421,312
		STATE STREET LUXEMBOURG		1,326,083
FIL Investment Management (Hong Kong) Limited	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)	7,663,414	
		CLEARSTREAM BANKING SA LUX (C)	2,740,584	
		LANDESBANK BADEN-WUERTTEMBERG	1,687,434	
FIL Investment Management	8 Marina View, #27-01, Asia Square	NORTHERN TRUST LONDON (C)		950,660

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(Singapore) Limited	Tower 1, 018960, Singapore			
FIL Investments International	Beech Gate, Millfield Lane, Lower Kingswood, Tadworth, Surrey, KT20 6RP, United Kingdom	BBHCUS33BOS (19)		1,079,818
FIL Responsible Entity (Australia) Limited	Level 17, 60 Martin Place, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		14,987,415
Grand Total				66,637,700