

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 **07 August 2025**

The previous notice was given to the company on **07 August 2025**

The previous notice was dated **05 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: 11 August 2025

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here:



Date: 11 August 2025

Contact details for this notice:

Ruby Ko
Group Compliance, Regulatory & Governance
(T) +852 3712 2802

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PNV - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
06-Aug-25	UBS Securities Australia Ltd	Buy	5,459	4,547	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	4,784	(3,985)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	5,459	(4,547)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	15,518	(15,424)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	5,459	(4,547)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	175,936	148,169	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	147,645	124,532	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	535	451	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	14,749	12,406	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	24,543	20,803	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	10,598	(8,889)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	31,406	26,392	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	71,211	60,246	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	32,539	27,371	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	28,806	(24,404)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	223	187	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	29,535	24,796	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	119,464	100,576	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	8,770	(7,386)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	7,338	(6,159)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	9,208	(7,673)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	44,863	37,386	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	58,578	49,500	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	37,745	(31,885)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	98,531	83,240	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	20,958	17,563	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	473,138	(398,030)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	519,130	437,789	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	18,957	15,932	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	9,316	(7,789)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	7,434	(6,247)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	19,382	16,320	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	89,829	(75,709)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	209,681	176,232	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Sell	308	(259)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Buy	4,048	3,413	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(640,543)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(244,999)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(300,000)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(750,000)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock borrowed	N/A	350,000	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(2,000,000)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(500,000)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(91,000)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(40,000)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(150,000)	Ordinary
06-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(114,000)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	140,784	118,535	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	78,919	66,475	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	141,967	119,945	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Sell	43,749	(37,145)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	14,763	12,562	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	1,154	979	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	12,806	10,855	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Sell	2,255	(1,879)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	16,900	14,323	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Sell	10,088	(8,583)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Sell	8	(7)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	1,996	1,699	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Sell	102,314	(86,906)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	58,782	50,027	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	21,155	17,715	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Sell	78,123	(66,088)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	4,923	4,120	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	5,895	4,961	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Sell	471,136	(396,511)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	352,632	296,255	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	2,768	2,342	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	7,262	6,167	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	67,680	56,660	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Sell	98,070	(82,019)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	2,978	2,478	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	5,868	4,940	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Sell	680	(571)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Buy	58,718	49,973	Ordinary

07-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(1,000,000)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(302,290)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(1,500,000)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(410,000)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(100,000)	Ordinary
07-Aug-25	UBS Securities Australia Ltd	Stock Returned	N/A	(800,000)	Ordinary
07-Aug-25	UBS Securities LLC	Stock Returned	N/A	(114,189)	Ordinary