

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:

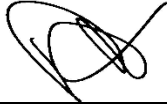


Date: 02 Sept 2025

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

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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
28-Aug-25	UBS Securities Australia Ltd	Buy		110,616	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	(187,072) Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell		13,074	(9,244) Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell		98,146	(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
28-Aug-25	UBS Securities Australia Ltd	Buy		388	299 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell		21	(16) Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell		35,927	(27,321) Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		169,060	130,196 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		230	171 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		134	102 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		6,528	5,040 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		21,853	16,850 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		44,534	34,378 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell		296,364	(238,586) Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		426,121	326,105 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		16,899	12,851 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell		50,956	(39,357) Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		25,021	19,010 Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell		15,432	(11,835) Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell		3,967	(3,034) Ordinary
28-Aug-25	UBS Securities Australia Ltd	Sell		84,179	(64,347) Ordinary
28-Aug-25	UBS Securities Australia Ltd	Buy		57,166	43,278 Ordinary
28-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	(116,922) 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