

**Form 605**  
Corporations Act 2001  
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 State Street Corporation and subsidiaries named in paragraph 4 to this form

ACN/ARSN (if applicable) \_\_\_\_\_

The holder ceased to be a substantial holder on 24/09/2024

The previous notice was given to the company on 24/09/2024

The previous notice was dated 20/09/2024

**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
	Annexure A & B				

**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
STATE STREET BANK AND TRUST COMPANY	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	Subsidiary of State Street Corporation
SSGA FUNDS MANAGEMENT, INC.	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS TRUST COMPANY	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS LIMITED	Subsidiary of State Street Corporation
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Subsidiary of State Street Corporation

**4. Addresses**

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

Name	Address
STATE STREET BANK AND TRUST COMPANY	ONE CONGRESS STREET, SUITE 1, BOSTON MA 02114, UNITED STATES
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	78 SIR JOHN ROGERSON'S QUAY, DUBLIN 2, IRELAND
SSGA FUNDS MANAGEMENT, INC.	CHANNEL CENTER, 1 IRON STREET, BOSTON MA 02210, UNITED STATES
STATE STREET GLOBAL ADVISORS TRUST COMPANY	1 IRON STREET, BOSTON MA 02210, UNITED STATES
STATE STREET GLOBAL ADVISORS LIMITED	20 CHURCHILL PLACE, LONDON, ENGLAND, E14 5HJ, UNITED KINGDOM
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	LEVEL 15, 420 GEORGE STREET, SYDNEY NSW 2000, AUSTRALIA

**Signature**

print name Alok Maheshwary capacity Authorised signatory

sign here  date 26/09/2024

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
  - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (4) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (6) The voting shares of a company constitute one class unless divided into separate classes.
  - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A

This is Annexure A referred to in Form 605, Notice of ceasing to be substantial holder



Alok Maheshwary

Authorised signatory

Dated the 26/09/2024

Date of change	Person whose relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-4,324	Ordinary	-4,324
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-980	Ordinary	-980
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-792,922	Ordinary	-792,922
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-26,390	Ordinary	-26,390
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-13,854	Ordinary	-13,854
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,546	Ordinary	1,546
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	313	Ordinary	313
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	26,098	Ordinary	26,098
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	138	Ordinary	138
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,471,326	Ordinary	1,471,326
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	15,987	Ordinary	15,987
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	41,632	Ordinary	41,632
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	195	Ordinary	195
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	105	Ordinary	105
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	479	Ordinary	479
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,501	Ordinary	1,501
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,184	Ordinary	1,184
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-20,421	Ordinary	-20,421
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-409,568	Ordinary	-409,568
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-24,424	Ordinary	-24,424
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-4,966	Ordinary	-4,966
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-4,231	Ordinary	-4,231
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-109,069	Ordinary	-109,069
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	1,431	Ordinary	1,431
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,401	Ordinary	-1,401
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	2,959	Ordinary	2,959
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-8,487	Ordinary	-8,487
23/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	301	Ordinary	301
23/09/2024	STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	Transfer in	2.48	255,960	Ordinary	255,960
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-31,094	Ordinary	-31,094
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-6,599	Ordinary	-6,599
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,881	Ordinary	-2,881
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-318,063	Ordinary	-318,063
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-873,983	Ordinary	-873,983
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-3,970	Ordinary	-3,970
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-2,148	Ordinary	-2,148
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-9,969	Ordinary	-9,969

24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-30,665	Ordinary	-30,665
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-24,063	Ordinary	-24,063
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-45,768	Ordinary	-45,768
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-24,898	Ordinary	-24,898
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	35,862	Ordinary	35,862
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	8,452	Ordinary	8,452
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	49,092	Ordinary	49,092
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	654	Ordinary	654
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	2,217	Ordinary	2,217
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-24,888	Ordinary	-24,888
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,403,055	Ordinary	-1,403,055
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	11,786	Ordinary	11,786
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	104,395	Ordinary	104,395
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	8,423	Ordinary	8,423
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-29,544	Ordinary	-29,544
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-24,487	Ordinary	-24,487
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-61,760	Ordinary	-61,760
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-1,326	Ordinary	-1,326
24/09/2024	STATE STREET BANK AND TRUST COMPANY	Collateral received	n/a	-6,214	Ordinary	-6,214
24/09/2024	SSGA FUNDS MANAGEMENT, INC.	Transfer out	2.55	-1,732	Ordinary	-1,732
24/09/2024	SSGA FUNDS MANAGEMENT, INC.	Transfer in	2.55	526	Ordinary	526

## Annexure B

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder



Alok Maheshwary

Authorised signatory

Dated the 26/09/2024

State Street Bank and Trust Company will, if requested by the company or responsible entity to whom this form must be given under the Corporations Act 2001 (Cth) or if requested by the Australian Securities and Investment Commission (ASIC), provide a copy of the master securities lending agreement/s and security agreement/s referred to below to the company, responsible entity or ASIC.

**Part A: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires relevant interest as lender of the securities under securities lending authorisation agreement, subject to obligation to return under the agreement. (State Street Bank and Trust Company has lent the securities and retains relevant interest as per Part B of this Annexure.)**

Type of agreement:	Securities Lending Authorisation Agreement/ Global Master Securities Lending Agreement/ Securities Loan Agreement. A pro forma copy of the agreement will be given if requested by the ASIC or the company or responsible entity to whom the prescribed report is given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	BORROWER
Are there any restrictions on voting rights?	(1) No (2) Yes. (Borrower has the right to vote, but may on-lend securities)
If yes, in what detail?	(1) Only if instructed to by the borrower (2) As determined by the owner of the securities
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were delivered by State Street Bank and Trust Company as borrower are set out in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date
Does the borrower have the right to return the securities early? [Yes/No]	No scheduled return date. Borrower can return securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Borrower can return securities or equivalent securities at any time subject to giving notice
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No scheduled return date. Lender can require return of securities or equivalent securities at any time subject to giving notice
If yes, in which circumstances?	Lender can require return of securities or equivalent securities at any time subject to giving notice
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	n/a

**Part B: For relevant interests arising out of lending securities - State Street Bank and Trust Company acquires a relevant interest in securities through taking a security interest ("title transfer") over the securities as collateral to secure a securities loan. (See Part A of this Annexure for securities loan details.)**

Type of agreement:	Global Master Securities Lending Agreement Securities Lending Authorisation Agreement If requested, a pro forma copy of the agreement will be given to the ASIC or the company or responsible entity to whom the prescribed report was given.
Parties to agreement:	(1) State Street Bank and Trust Company (2) Counterparty / entities details to be shared, as and when requested.
Holder of voting rights	LENDER
Are there any restrictions on voting rights?	(1) Yes, but only if the borrower defaults and ownership is enforce; (2) Yes
If yes, in what detail?	(1) Only if the borrower defaults and ownership is enforced;
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates on which the securities were transferred, as indicated in Annexure A to this notice
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date)	No scheduled return date. Securities collateral is returned on termination of related securities loan
Does the borrower have the right to return the securities early? [Yes/No]	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
If yes, in which circumstances?	At any time subject to returning the borrowed securities or equivalent securities or providing alternative collateral
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	No, assuming the borrower returns the borrowed securities or equivalent securities
If yes, in which circumstances?	n/a (lender must return securities collateral if the borrower returns the borrowed securities or equivalent securities)