

27 October 2025

ASX Announcement

Resignation of Chair

PolyNovo Limited (ASX: PNV) (**PolyNovo** or **Company**) today announces that its Chairman, Mr David Williams, has resigned from the Board with immediate effect.

Mr Williams will not stand for re-election at the upcoming Annual General Meeting and the resolution for his re-election is withdrawn.

The Board has appointed current Non-Executive Director Mr Leon Hoare as Chair. Leon brings very strongly aligned industry knowledge acquired over 30+ years in executive roles and extensive leadership experience in wound management and related medical technology sectors. Leon also has extensive PolyNovo board experience, which in turn will support the new CEO, who commences in December. Leon's appointment is timely as he will be stepping down from his current executive role at the end of December.

This development, together with the appointment of Rob Douglas to the PolyNovo Board, follows PolyNovo's previously announced board succession plans and governance review, in line with the Company's ongoing commitment to board renewal.

PolyNovo's Board acknowledges Mr Williams' significant contributions and leadership during his tenure. Chair, Mr Leon Hoare commented: *"On behalf of the Board and shareholders, I would like to thank David for his 11 years of dedicated service as Chair. Under David's leadership, PolyNovo evolved from an early-stage medical device venture to a global medical technology company. The Company achieved record growth in sales and expanded its presence to 46 countries, delivering innovative wound care solutions to patients worldwide."*

Mr David Williams said: *"It has been a privilege to serve as Chair of PolyNovo. I am extremely proud of what we have accomplished, especially the number of lives we have changed and saved. I am very pleased with PolyNovo's new CEO; Bruce Peatey, new director Rob Douglas, and new Chair Leon Hoare."*

The Annual General Meeting will proceed as scheduled on 28 October 2025, with Mr Leon Hoare as Chair.

PolyNovo remains focused on its business strategy and growth plans, and this change in Board leadership is being managed to ensure a smooth transition with no disruption to the Company's operations or strategic direction.

This announcement has been authorised for release by the Board of Directors of PolyNovo Limited.

About PolyNovo®

PolyNovo is a disruptive medical technology company, based in Melbourne, Australia. Its products simplify management of acute complex wounds, redefining healing with meaningfully differentiated patient outcomes across multiple wound etiologies. After treating 84,000+ patients across 46 countries, the company is investing for growth with new products, indications, and markets. For more information see polynovo.com.

About NovoSorb®

NovoSorb BTM is a dermal scaffold for the regeneration of the dermis when lost through surgery, trauma or burn. NovoSorb is a novel range of bio-resorbable polymers that can be produced in many formats including film, fibre, foam, and coatings. NovoSorb's unique properties provide excellent biocompatibility, control over physical properties, and a programmable bio-resorption profile.

About NovoSorb MTX®

NovoSorb MTX leverages the technology platform underpinning the clinical success of NovoSorb BTM, but **without a sealing membrane**, and is designed to support natural wound healing, especially for wounds that are highly exudative or those with an uneven wound bed. The product was developed to satisfy clinician demand for a product for use in indications where the sealing membrane is not required.

About Beta Cell

PolyNovo is supplying NovoSorb BTM to Beta Cell Technologies Pty Ltd for clinical trial purposes following positive results of the First in Man proof of concept study. The study involved transplanting human pancreatic islets into an alternative neovascularised site within the skin for 3 trial participants using NovoSorb BTM to create a cell supporting vascular bed.