

## Appendix 3G

### Notification of issue, conversion or payment up of equity +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

\*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

#### Part 1 – Entity and announcement details

| Question no | Question   | Answer  |
|-------------|--|---|
| 1.1         | *Name of entity<br><i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>   | G MEDICAL INNOVATIONS HOLDINGS LTD  |
| 1.2         | *Registration type and number<br><i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i> | ARBN 617 204 743  |
| 1.3         | *ASX issuer code   | GMV   |
| 1.4         | *This announcement is<br><i>Tick whichever is applicable.</i>  | <input checked="" type="checkbox"/> A new announcement<br><input type="checkbox"/> An update/amendment to a previous announcement<br><input type="checkbox"/> A cancellation of a previous announcement |
| 1.4a        | *Reason for update<br><i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>   |   |
| 1.4b        | *Date of previous announcement to this update<br><i>Mandatory only if "Update" ticked in Q1.4 above.</i>   |   |
| 1.4c        | *Reason for cancellation<br><i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>  |   |
| 1.4d        | *Date of previous announcement to this cancellation<br><i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>   |   |
| 1.5         | *Date of this announcement   |   |

## Part 2 – Type of issue

| Question No. | Question  | Answer  |
|--------------|---|---|
| 2.1          | <p>*The +securities the subject of this notification are:</p> <p><i>Select whichever item is applicable.</i></p> <p><i>If you wish to notify ASX of different types of issues of securities, please complete a separate Appendix 3G for each type of issue.</i></p>   | <p><input type="checkbox"/> +Securities issued as a result of options being exercised or other +convertible +securities being converted and that are not to be quoted on ASX</p> <p><input type="checkbox"/> Partly paid +securities that have been fully paid up and that are not to be quoted on ASX</p> <p><input checked="" type="checkbox"/> +Securities issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><input type="checkbox"/> Other [please specify]</p> <p><i>If you have selected 'other' please provide the circumstances of the issue here:</i></p> |
| 2.2a.1       | <p>Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code if available)?</p> <p><i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i></p>   |   |
| 2.2a.2       | <p>And the date the options were exercised or other +convertible securities were converted:</p> <p><i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.</i></p> |   |
| 2.2b.1       | <p>Please state the number and type of partly paid +securities that were fully paid up (including their ASX security code if available)?</p> <p><i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i></p>   |   |
| 2.2b.2       | <p>And the date the +securities were fully paid up:</p> <p><i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the securities was fully paid up.</i></p>   |   |

| 2.2c.1      | <p>Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>   | <p>3,500,000 Class A Performance Rights (GMVPRCA)</p> <p>10,500,000 Class B Performance Rights (GMVPRCB)</p> <p>14,000,000 Class C Performance Rights (GMVPRCC)</p> <p>20,833,330 Class D Performance Rights (GMVPRCD)</p>   |             |                           |                       |  |  |  |
|-------------|--|--|-------------|---------------------------|-----------------------|--|--|--|
| 2.2c.2      | <p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>  | <p><a href="https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&amp;idsId=01855517">https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&amp;idsId=01855517</a></p>   |             |                           |                       |  |  |  |
| 2.2c.3      | <p>*Are any of these +securities being issued to +key management personnel (KMP) or an +associate</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>  | <p>No</p>  |             |                           |                       |  |  |  |
| 2.2c.3.a    | <p>*Provide details of the recipients and the number of +securities issued to each of them.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX" and your response to Q2.2c.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".</i></p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 33%;">Name of KMP</th><th style="width: 33%;">Name of registered holder</th><th style="width: 33%;">Number of +securities</th></tr> </thead> <tbody> <tr> <td style="height: 20px;"></td><td></td><td></td></tr> </tbody> </table> |  | Name of KMP | Name of registered holder | Number of +securities |  |  |  |
| Name of KMP | Name of registered holder  | Number of +securities  |             |                           |                       |  |  |  |
|             |  |  |             |                           |                       |  |  |  |
| 2.2d.1      | <p>*The purpose(s) for which the entity is issuing the +securities is:</p> <p><i>Answer this question if your response to Q2.1 is "Other".</i></p> <p><i>You may select one or more of the items in the list.</i></p>  | <p><input type="checkbox"/> To raise additional working capital</p> <p><input type="checkbox"/> To fund the retirement of debt</p> <p><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]</p> <p><input type="checkbox"/> To pay for services rendered [provide details below]</p> <p><input type="checkbox"/> Other [provide details below]</p> <p><i>Additional details:</i></p> |             |                           |                       |  |  |  |
| 2.2d.2      | <p>Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B</p> <p><i>You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".</i></p>   |  |             |                           |                       |  |  |  |

|     |  |   |
|-----|--|---|
| 2.3 | <p>*The +securities being issued are:</p> <p><i>Tick whichever is applicable</i></p> | <p><input checked="" type="checkbox"/> Additional +securities in an existing unquoted class that is already recorded by ASX ("existing class")</p> <p><input type="checkbox"/> New +securities in an unquoted class that is not yet recorded by ASX ("new class")</p> |
|-----|--|---|

## Part 3A – number and type of +securities being issued (existing class)

Answer the questions in this part if your response to Q2.3 is "existing class".

| Question No. | Question   | Answer   |
|--------------|--|--|
| 3A.1         | *ASX security code & description   | GMVPRCA – Class A Performance Rights<br>GMVPRCB – Class B Performance Rights<br>GMVPRCC – Class C Performance Rights<br>GMVPRCD – Class D Performance Rights |
| 3A.2         | *Number of +securities being issued  | GMVPRCA – 3,500,000<br>GMVPRCB – 10,500,000<br>GMVPRCC – 14,000,000<br>GMVPRCD – 20,833,330  |
| 3A.3a        | *Will the +securities being issued rank equally in all respects from their issue date with the existing issued +securities in that class?  | Yes  |
| 3A.3b        | *Is the actual date from which the +securities will rank equally (non-ranking end date) known?<br><i>Answer this question if your response to Q3A.3a is "No".</i>  |  |
| 3A.3c        | *Provide the actual non-ranking end date<br><i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "Yes".</i>   |  |
| 3A.3d        | *Provide the estimated non-ranking end period<br><i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "No".</i>   |  |
| 3A.3e        | <p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <p><i>Answer this question if your response to Q3A.3a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p> |  |

Part 3B – number and type of +securities being issued (new class)

DELETED

Part 4 – Issue details

| Question No. | Question  | Answer   |
|--------------|---|--|
| 4.1          | *Have the +securities been issued yet?  | No   |
| 4.1a         | *What was their date of issue?<br><i>Answer this question if your response to Q4.1 is "Yes".</i>  |  |
| 4.1b         | *What is their proposed date of issue?<br><i>Answer this question if your response to Q4.1 is "No".</i>   | 13 August 2020   |
| 4.2          | *Are the +securities being issued for a cash consideration?<br><i>If the securities are being issued for nil cash consideration, answer this question "No".</i>   | No   |
| 4.2a         | *In what currency is the cash consideration being paid<br><i>For example, if the consideration is being paid in Australian Dollars, state AUD.</i><br><i>Answer this question if your response to Q4.2 is "Yes".</i>  |  |
| 4.2b         | *What is the issue price per +security<br><i>Answer this question if your response to Q4.2 is "Yes" and by reference to the issue currency provided in your response to Q4.2a.</i><br><i>Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as "No" and complete Q4.2c.</i> |  |
| 4.2c         | Please describe the consideration being provided for the +securities<br><i>Answer this question if your response to Q4.2 is "No".</i>   | Issued to employees as an incentive for future performance as detailed in Notice of Meeting dated 16 June 2020 |
| 4.3          | Any other information the entity wishes to provide about the issue  |  |

## Part 5 – Unquoted +securities on issue

Following the issue of the +securities the subject of this application, the unquoted issued +securities of the entity will comprise:

*Note: the figures provided in the table in section 5.1 below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of unquoted securities issued by the entity.*

*Restricted securities should be included in table 5.1.*

|     |   |  |                                      |
|-----|---|--|--------------------------------------|
| 5.1 | ASX +security code and description                                      |  | Total number of +securities on issue |
|     | GMVAE - Options Expiring 5 years from issue @ US\$0.00001               |  | 411,501                              |
|     | GMVAE - Options Expiring 5 years from issue @ \$0.20                    |  | 60,000                               |
|     | GMVAE - Options Expiring 5 years from issue @ \$0.20                    |  | 5,240,386                            |
|     | GMVAE - Options Expiring 21 November 2020 @ \$0.52                      |  | 2,000,000                            |
|     | GMVAE - Options Expiring 3 March 2023 @ US\$0.242                       |  | 1,985,287                            |
|     | GMVAE- Options Expiring 14 May 2023 @ US\$0.219                         |  | 308,823                              |
|     | GMVAE - Options exercisable at A\$0.3910 each, expiring 31 October 2023 |  | 8,554,493                            |
|     | GMVAE - Options exercisable at A\$0.20 each, expiring 15 July 2021      |  | 100,000                              |
|     | GMVAE - Options Expiring 23 January 2022 @ \$0.25                       |  | 5,650,000                            |
|     | GMVAD - Performance rights  |  | 500,000                              |
|     | GMVAD - Performance rights Class A                                      |  | 5,000,000                            |
|     | GMVAD - Performance rights Class B                                      |  | 15,000,000                           |
|     | GMVAD - Performance rights Class C                                      |  | 20,000,000                           |
|     | GMVAD - Performance rights Class D                                      |  | 24,999,996                           |
|     | GMVAE - Unlisted options (\$0.265, 29 November 2024)                    |  | 25,000,000                           |

## Part 6 – Other Listing Rule requirements

*The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:*

- your response to Q2.1 is "+securities issued under an +employee incentive scheme that are not being immediately quoted on ASX"; or
- your response to Q2.1 is "Other"

| Question No. | Question   | Answer |
|--------------|--|--------|
| 6.1          | <p>*Are the securities being issued under Listing Rule 7.2 exception 13<sup>1</sup> and therefore the issue does not need any security holder approval under Listing Rule 7.1?</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p> | No     |

<sup>1</sup> Exception 13

An issue of securities under an employee incentive scheme if within 3 years before the issue date:

- in the case of a scheme established before the entity was listed – a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the prospectus, PDS or information memorandum lodged with ASX under rule 1.1 condition 3; or
- the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to this rule. The notice of meeting must have included:
  - a summary of the terms of the scheme.

|        |   |              |
|--------|---|--------------|
| 6.2    | *Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?<br><i>Answer this question if the response to Q6.1 is "No".</i>   | Yes          |
| 6.2a   | *Date of meeting or proposed meeting to approve the issue under listing rule 7.1<br><i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "Yes".</i>  | 16 July 2020 |
| 6.2b   | *Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?<br><i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i>   | No           |
| 6.2b.1 | *How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?<br><i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2b is "Yes".</i><br><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i>              |              |
| 6.2c   | *Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?<br><i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i>   |              |
| 6.2c.1 | *How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?<br><i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2c is "Yes".</i><br><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i> |              |

Introduced 01/12/19; amended 31/01/20

- the number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule;
- the maximum number of +equity securities proposed to be issued under the scheme following the approval; and
- a voting exclusion statement.

Exception 13 is only available if and to the extent that the number of +equity securities issued under the scheme does not exceed the maximum number set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

Exception 13 ceases to be available if there is a material change to the terms of the scheme from those set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).