CODA OCTOPUS GROUP, INC.

World Leader in Sound Underwater Technology

Corporate Presentation
March 21, 2024

Forward-Looking Statements

This presentation contains forward-looking statements concerning Coda Octopus Group, Inc. within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Those forward-looking statements include, without limitation, statements regarding the Company's expectations for the growth of the Company's operations and revenue. Such statements are subject to certain risks and uncertainties, and actual circumstances, events or results may differ materially from those projected in such forward-looking statements. Factors that could cause or contribute to differences include, but are not limited to, customer demand for our products, market prices; the outcome of our ongoing research and developments efforts relating to our products including our patented real-time 3D solutions; our ability to develop the sales force required to achieve our development and other examples of forward looking statement set forth to our Annual Report on Form 10-K for the year ended October 31, 2023 filed with the Securities and Exchange Commission on February 29, 2024. Coda Octopus Group, Inc. does not undertake, and specifically disclaims any obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur.

CEO Vision Statement

" To focus our priorities including investing in growing the Group through increased and sustained organic growth through the exploitation of disruptive underwater technologies (Echoscope PIPE® ,DAVD and Voice HUB 4) and selective value accretive acquisition of complementary technologies. We will also continue the advancements in customized rugged defense solutions (Thermite®).
We seek to increase shareholders´ and employees value"

Annmarie Gayle, Chairman and CEO

NASDAQ: CODA (MARKET CAP PROFILE)

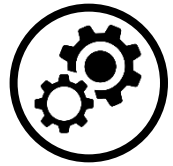
Market Cap (12-Month Trailing Average)	**82.15 MM
Shares Outstanding	**11.16 MM
Public Float	47.2 MM
% Officers & Director	29.3%

Overview

- Established business with strong pedigree in underwater technology and defense engineering:

Underwater Technology Solutions Business

Market leader in underwater imaging sonar technology. We have the world's only 4D, 5D and 6D sonar capability, being the only sonar generating up to 40 million 3D data points with the ability to see in real time multiple underwater targets from a single sensor. New generation of diving technology which brings real time information platform to global market for diving (DAVD).



Defense Engineering Business

Trusted DoD Supplier. Long-established relationships with U.S. and U.K. Primes - Defense Contractors, such as Raytheon, Northrop Grumman and BAE. A number of proprietary parts date back 30 years for significant programs such as Phalanx CIWS, yielding long-tail recurring and growing revenues.

- Strong culture of IP ownership in Products Business, with the Engineering Business having sole supplier status for a number of proprietary parts sold into mission-critical integrated defense systems.
- Near-term catalysts - DAVD, DAVD spin off products (such as DAVD Digital Audio), new 5D/6D Echoscope PIPE® sonars, and new F280 Series® for additional growth in the Company.

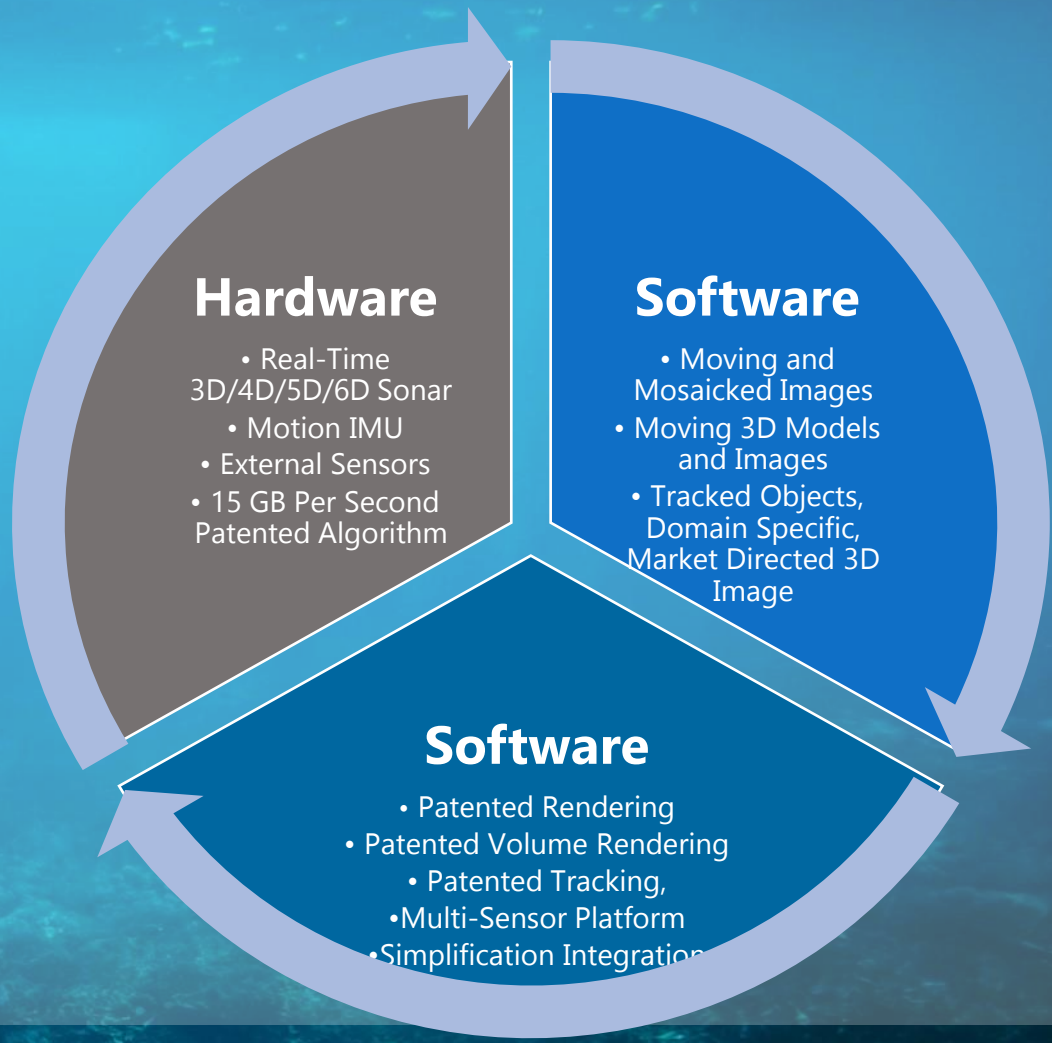
Strong Culture of IP

Underwater solutions (Imaging and Diving)

Coda Octopus Group, Inc.

- ✓ Multiple patents pending pertaining to recent technology innovations, such as 5D and 6D Echoscope PIPE®
- ✓ Patents cover the spectrum of software and hardware capabilities of Coda Octopus Group's unique real-time 3D technology
- ✓ Compression Patent Granted and key for 5D and 6D
- ✓ Proprietary hardware and software are the complete system. Hardware Dependent on Software and vice-a-versa.
- ✓ The Concept of using a transparent pair of glasses in the HUD underwater is protected by Patent Number US10877282 for which Coda Octopus has an exclusive License to exploit.

Number	Description	Expiry
US 7,466,628	A Method of constructing mathematical representations of objects from reflected sonar signals	1.1.2027
US 7,489,592	A Method of Performing a Patch Test for a sonar System	3.5.2027
US 7,898,902	A Method of representation of sonar images allowing 3D sonar data to be represented by a two-dimensional image	6.1.2028
US 8,059,486	A method of rendering volume representation of sonar images	4.16.2028
Japan 5565964	A method for drilling/levelling by an underwater drilling/levelling construction device	1.13.2031
Japan 5565957	A method of construction management for a 3D sonar device	10.13.2030
US 8,854,920	A method of volumetric rendering of 3D sonar data sets	6.22.2033
US 9,019,795	A method of object tracking using sonar imaging through point matching between 3D data sets	11.30.2033
US 10,088,566	A method of object tracking using sonar imaging using a bounding sphere for object tracking	11.25.2036
US 10,718,865	A method of compressing beamformed sonar data	3.1.2039
US 10,816,652	A method of compressing sonar data	11.28.2038
US 11,061,136	A method of tracking unknown possible objects with sonar	3.28.2039
US 11,204,108	A method of predicting and adjusting the laying of cable using sonar imaging.	3.22.2039
US 11,448,755	A method of correcting beamformed data through split aperture beamforming	6.3.2041
US15/953423	A method of pseudo random frequency sonar ping generation	4.15.2039
11,789,146	Combined method of location of sonar detection device	14.2.2042
JP2019-34056	A method of compressing sonar data	2.28.2038



Annual Financial Snapshot

ANNUAL	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenues	$25,056,934	$20,043,810	$21,331,527	$22,225,803	$19,352,088
Net Income	$5,225,199	$3,343,585	$4,947,765	$4,301,221	$3,124,149
EBITDA	$6,253,437	$4,278,437	$6,196,972	$5,879,609	$3,440,692
Earnings per share (Basic)	$0.49	$0.31	$0.46	$0.40	$0.28

Financial Snapshot – Quarterly

Period Ending	1/31/23	1/31/24
QUARTERLY	First Quarter 2023	First Quarter 2024
Revenues	$5,596,284	$4,461,191
Net Income	$1,397,857	$629,888
EBITDA	$1,513,007	$782,944
Earnings per share – basic	$0.13	$0.06

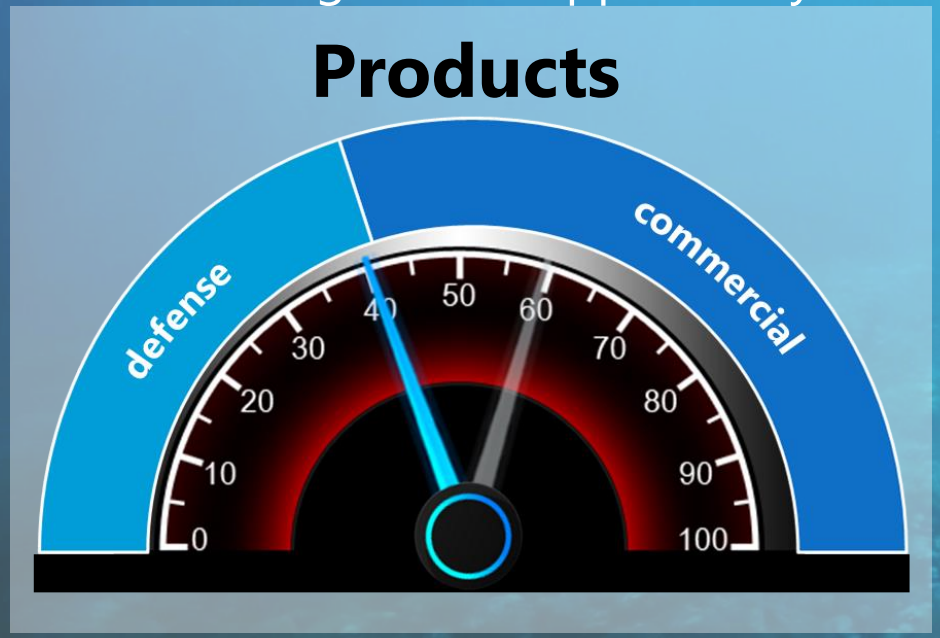
Net Income Before Tax

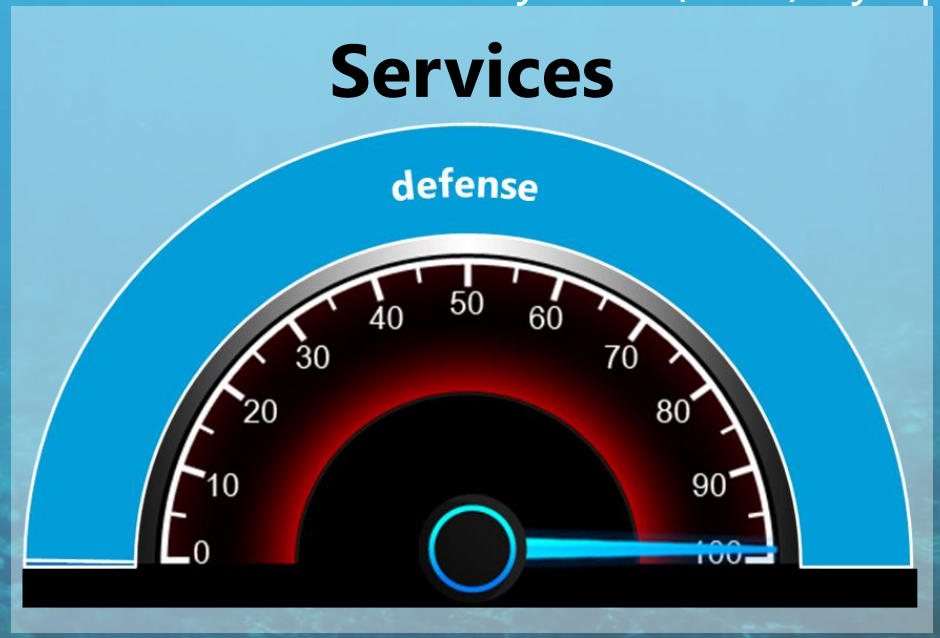
Period Ending	First Quarter 2024	First Quarter 2023
Net Income	$629,888	$1,397,857
Income Tax Expense/(Benefit)	$153,056	$(35,996)
Net Income Before Tax	$782,944	$1,361,861

Global Market Revenue Split

New Generation of Underwater Vehicles Requiring imaging sensors, for Real Time 3D Imaging

- Key Market Focus on Defense
- Current Market split for Marine Technology Business 40% (current) to 60% (projected)
- Technology adoption on new generation of underwater vehicles
- Strong Defense requirement for 3D real-time perception underpinning demand and applicability for our technology
- DAVD – significant opportunity for the DAVD Untethered System (DUS) by Special Forces Users.





Coda Octopus Group, Inc.

Product Design &
Manufacturing

24/7 Support and
3D Field Experts

Marine Technology Business
(Underwater Technology Business)

Research Development
and Innovation

Software Application and
Custom Development

Echoscope PIPE® Family of Volumetric Sonars

Visualization & Mapping for Widest Range of Applications

Echoscope PIPE®

Echoscope PIPE® C500

Compact Edition

Depth Rating

SWaP (Size, Weight and Power) and Price

Echoscope$^{4G®}$ *Surface*

Echoscope$^{4G®}$ *Deep Water*

Seeing & Measuring in Real-Time 3D in Zero Visibility Conditions Underwater

Echoscope® Family of Volumetric Sonars

Continuation of Echoscope® Series

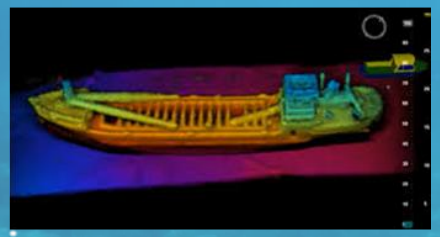
Echoscope 4G ®

Hardware
Packaged in the new Fourth Generation (4G) Form Factor

Processing Engine
Third Generation Processing Engine

16,384
Points of Data

Single Real-Time Image



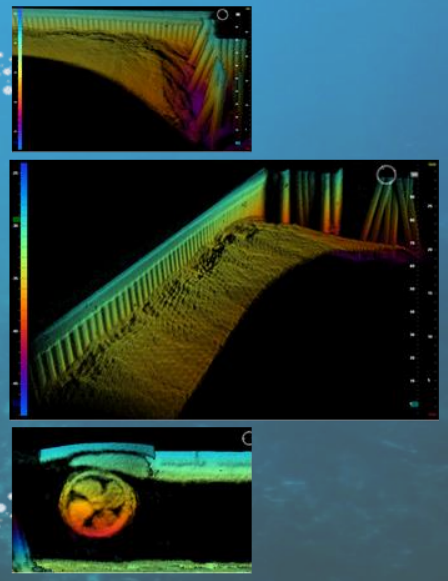
New Echoscope PIPE®

Hardware
Packaged in the same Fourth Generation (4G) Form Factor

New Innovative Processing Engine
For Real-Time Parallel Processing

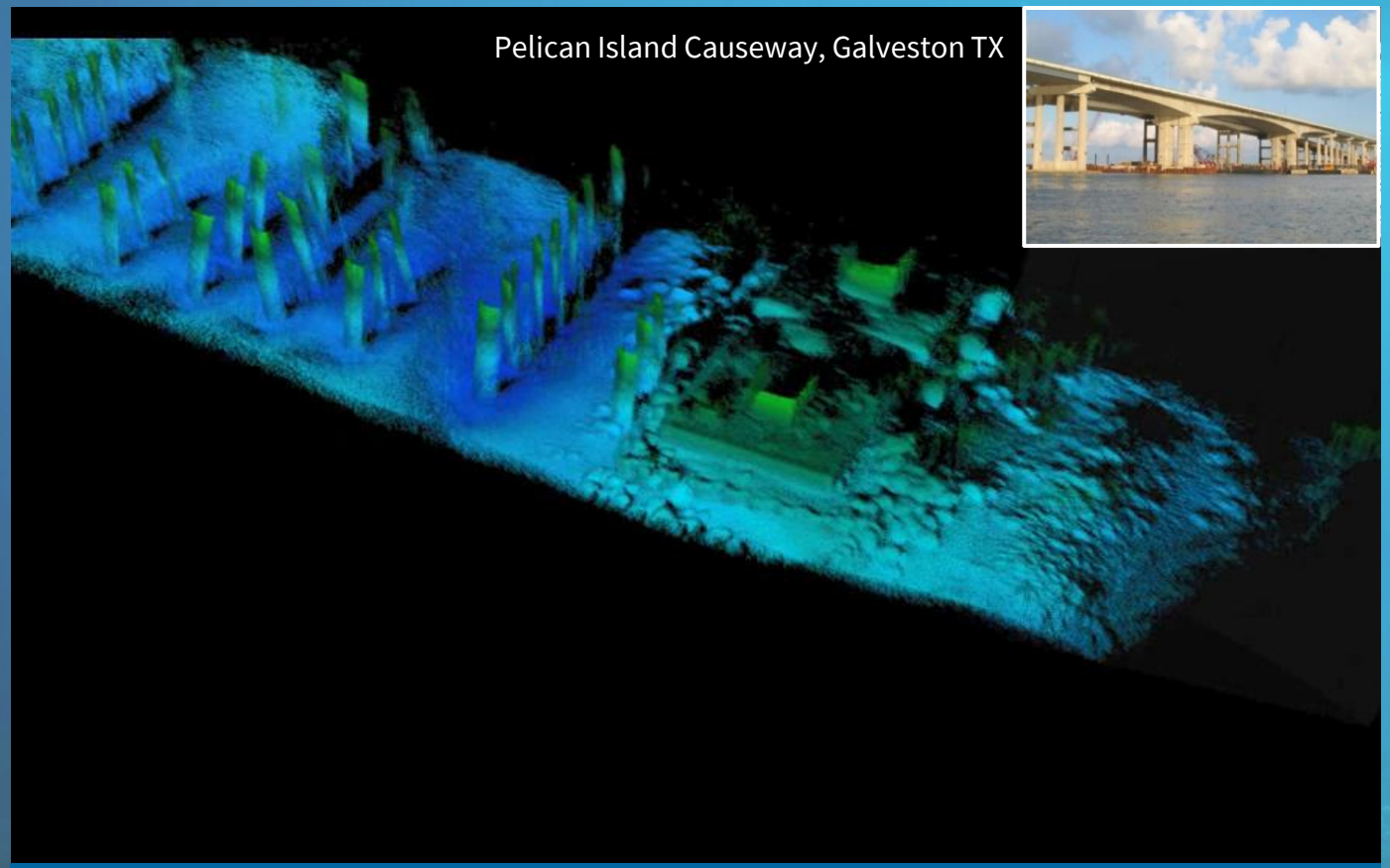
Up to 40 million
Points of Data

Multiple Parallel Images



3D Product Line

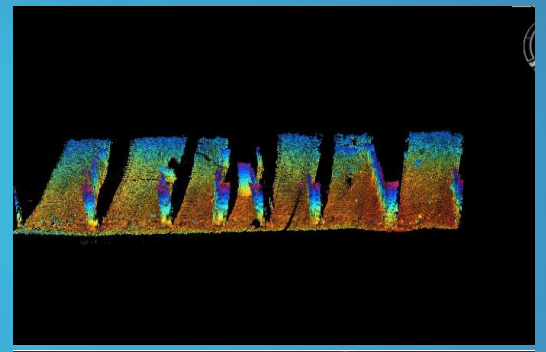
Competing Technology is No Comparison



Real-Time 3D Imaging **AND** Real-Time Mapping – see the shadows disappear!
Client deliverables complete in 54 seconds…

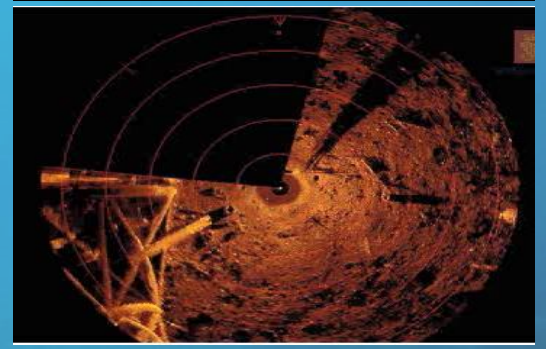
3D Multibeam

Produces static map after hours or days of processing
NO Real-Time image



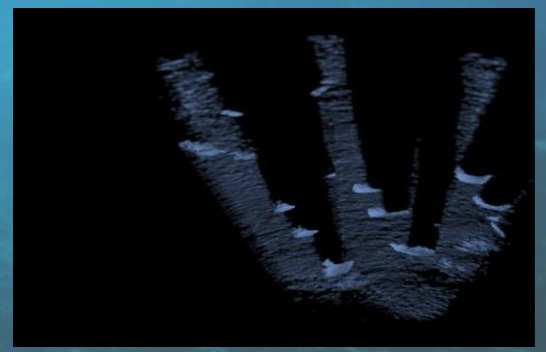
2D Scanning Sonar

Produces static map after hours or days of processing
NO Real-Time image



2D Imaging Sonar

Produces 2D real-time image with no depths and NO Mapping



Coda Real-Time 3D Technology

Sample Echoscope® Project ROI Snapshots

200
Blocks placed per day

76
Sleepers placed per day

0
Visibility Conditions

$1M
In cost savings

>100%
Productivity rates

Van Oord
Port Construction Project

Placement of **24,000** CORE-LOC Armour Units
Record Production Rates

Cost Saving: **Priceless**
Duration: **1-2 Years**

ZADCO
Sleeper Placement

Was: **4** sleepers placed in **12** hours
Now: **76** sleepers placed in **24** hour shifts

Productivity: **> 3,000%**
Cost Saving: **> $3 million**
Duration: **3-6 months**

UTEC
Oilfield Development

Zero Visibility Conditions

Productivity: **> 100%**
Cost Saving: **Priceless**
Duration: **3 months**

DEME
Rock Dumping

Zero Visibility and Accurate Placement Required

Productivity: **> 100%**
Cost Saving: **> $1 million**
Duration: **6 days**

Technip/Shell

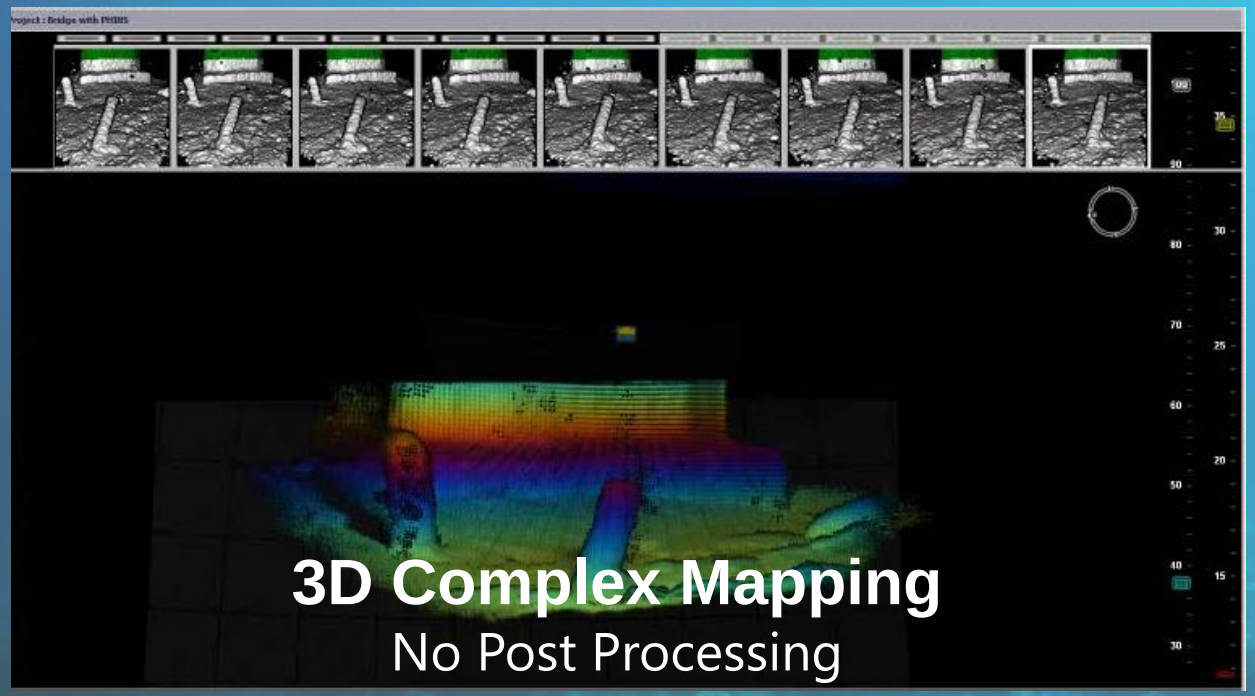
Echoscope used in Zero Visibility
Saved significant NPT

Productivity: **>100%**
Cost Saving: **>$2 million**
Duration: **6 months**

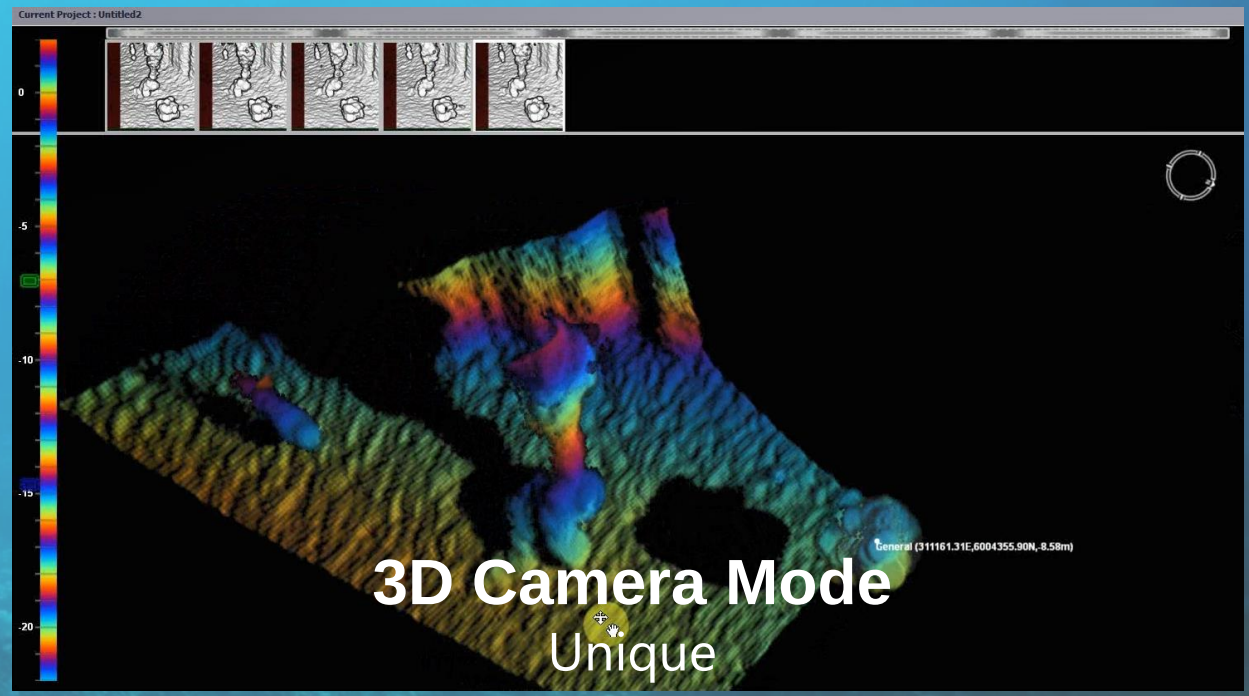
3D Product Line

What is the key USP?

Single **S**ensor, **M**ultiple **P**arallel **P**rocessing **A**pplication, for **V**ision, **M**apping and **M**easurement



3D Complex Mapping
No Post Processing



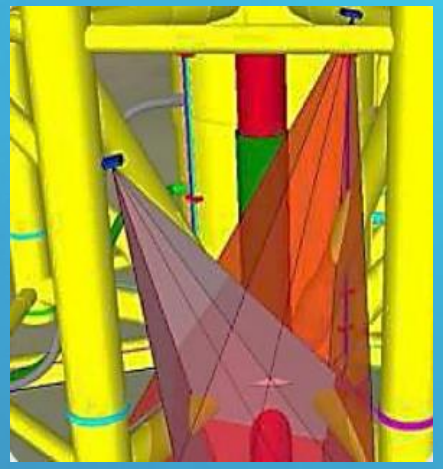
3D Camera Mode
Unique

World's most advanced sonar technology – real-time 3D/5D/6D Subsea Imaging

3D Product Line

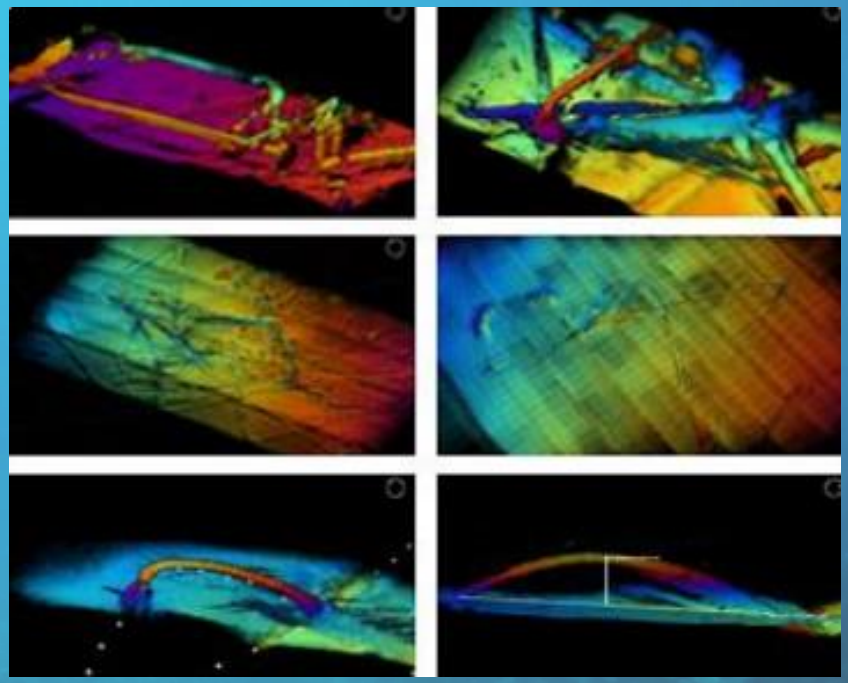
Delivering on Everyday Challenges Subsea

Complex Asset Placement – Alaska Monopod Installation



- Four Echoscopes® used to provide real-time visualization of landing site and control stabilization for crane operators
- Software 'models' provided real-time indication of distance and alignment with landing interface
- Conventional placement and positioning methods ineffective

Oilfield Disaster Recovery

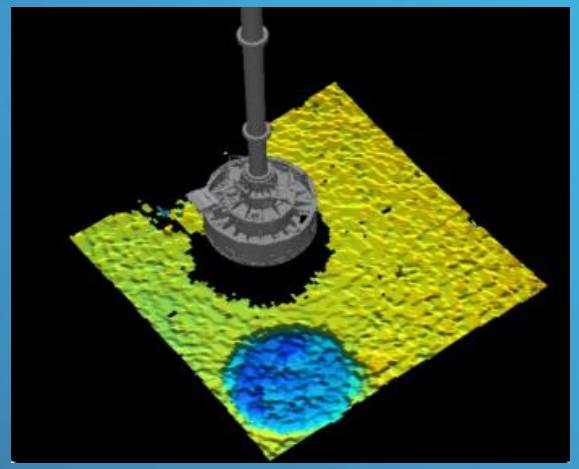


- Survey and mapping of complex 3D 'Tendons' enabling fast and effective removal
- Conventional methods ineffective and displaced

3D Product Line

Delivering on Everyday Challenges Subsea

Mineral Mining - Diamonds



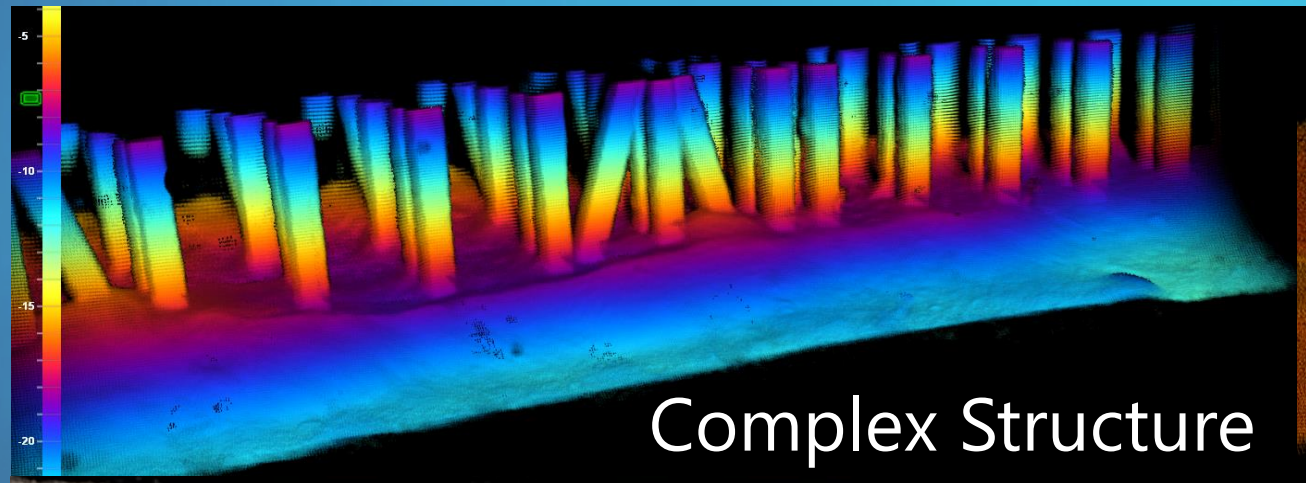
- Operator can “see” exactly where each cut has taken place
- No overlapping of cuts
- Significant productivity benefit

Marine Construction - Breakwaters

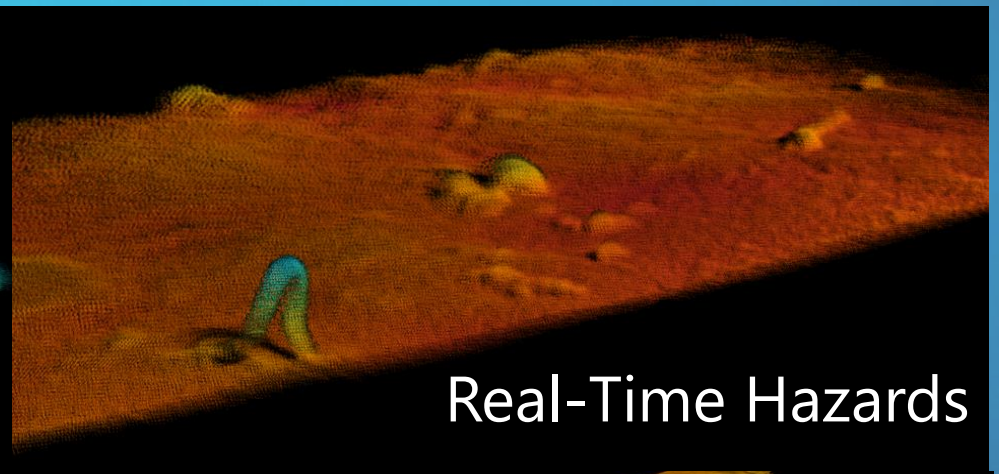
- Echoscope® is the No. 1 preferred solution for subsea placement
- Crane operator can “see” and “track” and “place” the moving block underwater
- Complete scene awareness for operators, engineers and owners
- Construction deliverable sign off using our technology

Defense Applications - Strategic Market

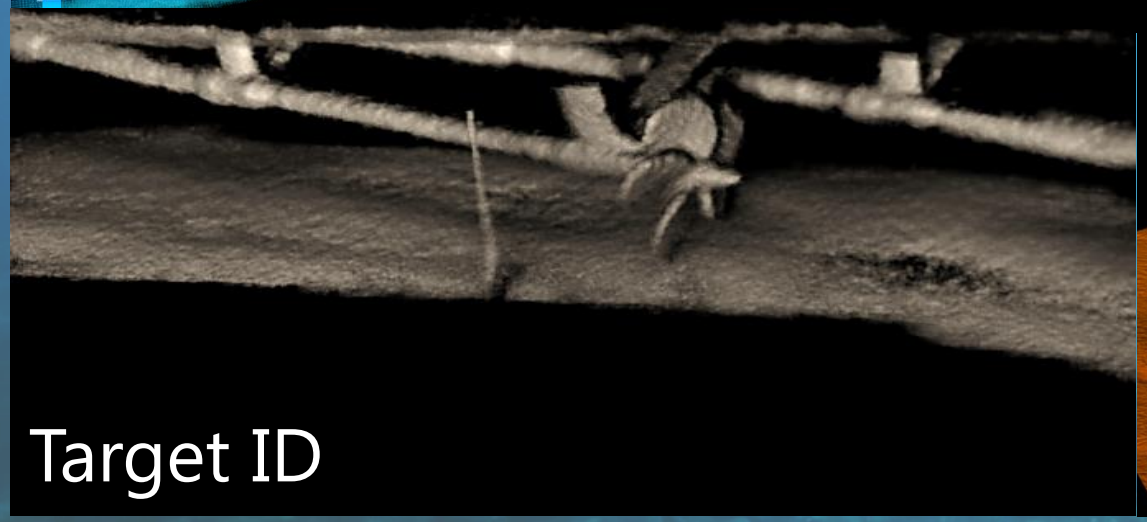
Real-Time 3D Decision Making



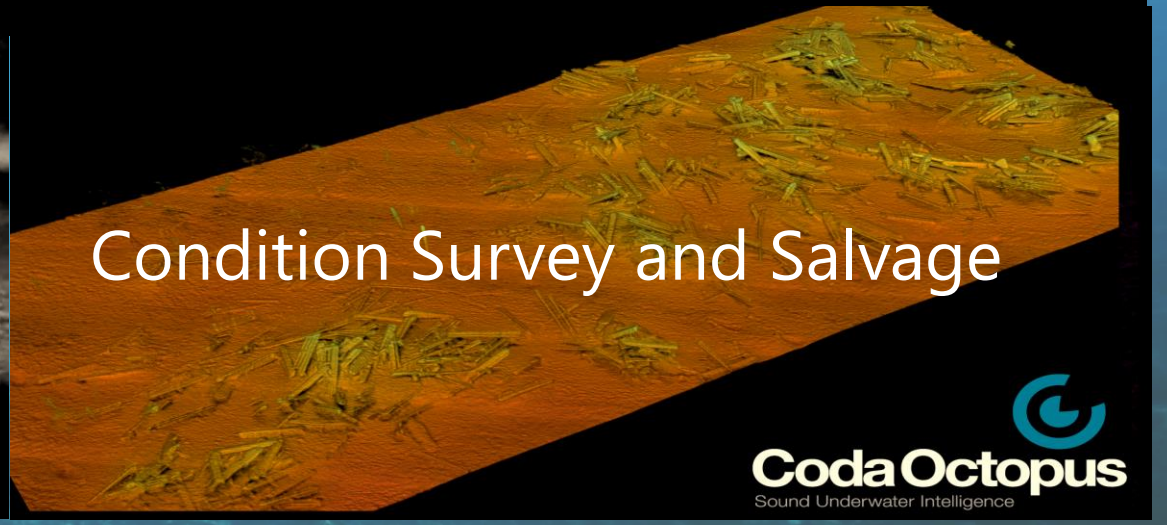
Complex Structure



Real-Time Hazards



Target ID



Condition Survey and Salvage

Coda Octopus
Sound Underwater Intelligence

Real-Time 3D Imaging in Defense Applications

Strategic Development and Partnerships

Momentum has grown significantly within the U.S. Navy community for CODA's industry-leading, real-time technology solutions. The following groups are actively funding development, trials or purchases of Coda Octopus Echoscope® technology:

- Swimmer Delivery Vehicles
- Mine Counter Measures
- Ship Hull Inspection
- Salvage and Diver Support
- Critical Asset Inspection
- Real-Time Threat Detection

Key Growth Market

Defense, Navy Activities, Law Enforcement and Coast Guards

- Search & Rescue and Recovery Missions
- Asset Identification & Reacquisition
- See & Identify Targets and Hazards
- Record & Map to gather intelligence and analyze threats & hazards, before committing higher value assets
- Real-Time Surveillance
- Ship Hull Scanning

Real-Time Decision Making

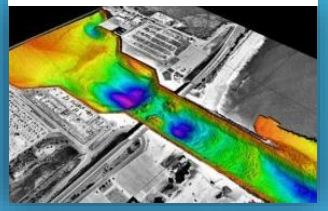
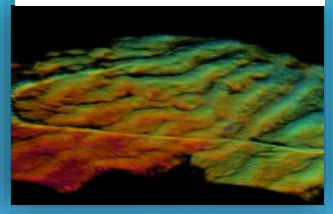
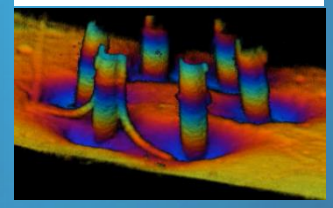
Unique technology to manage in real-time subsea threats

- Obstacle Avoidance for manned & unmanned missions
- Route Clearance Survey for foreign ports
- Mine & Threat location & identification
- Front end threat identification – landings, special forces incursion
- Port & Harbour Security
- Diving Applications

Commercial Applications

Marine Products Business

Marine and Port Construction, Renewables,
Research, Educational Institutions, and **Oil and Gas**

Dive Inspection Support	**Port Construction**	**Channel Clearance**	**Complex Survey**	**Subsea Intervention**	**Completions & Tieback**	**Renewables**
						
Asset Inspection	**Recovery & Salvage**	**Dredging & Rock Dumping**	**ROV Navigation Zero Visibility**	**Pipeline Survey & Leak ID**	**Placement & Landing**	**Breakwater Construction**
						

Snapshot of Customers

Marine Products Business

Military & Defense

Including 40 US Ports & Enforcement Bodies

NYPD

FBI

End User Customers

ExxonMobil

bp

Chevron

NPCC

شركة البناءات البترولية الوطنية

NATIONAL PETROLEUM CONSTRUCTION COMPANY

Service Providers

Boskalis

Technip

DEME Group

FUGRO

OCEANEERING

neptune

DEEPOCEAN

subsea 7

Van Oord

Marine ingenuity

Additional

De Beers

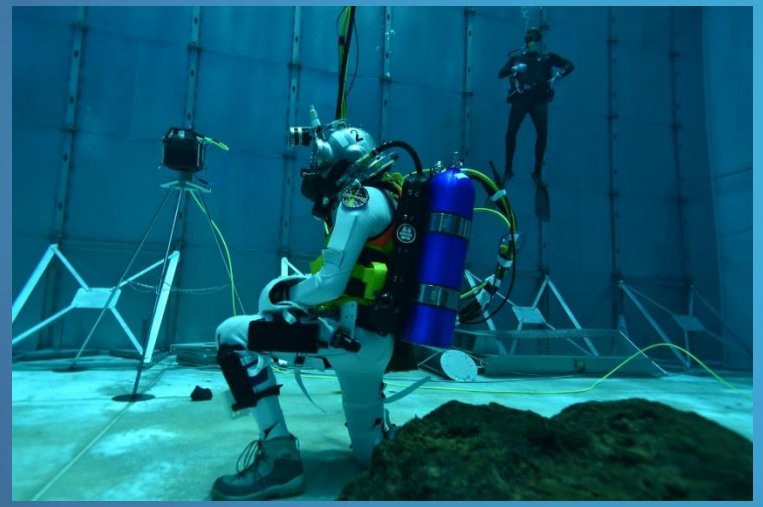
Group of Companies

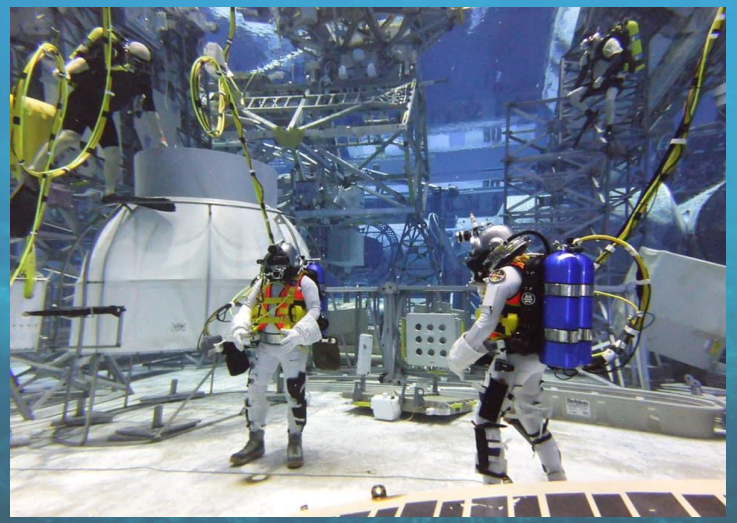
NAVSEA

NAVAL SEA SYSTEMS COMMAND

Penta Ocean

About DAVD (Growth Pillar of Company)





Project & Technology Outline

DAVD Program Timeline and Background

NAVSEA WARFARE CENTERS Panama City

Office of Naval Research ONR Science & Technology

Future Naval Capabilities (FNC)

2019

GEN 1.0 Complete
Gen 1.0 Product completed and accepted in December 2019

2020

Fleet Issue Gen 1.0 / Gen 1.5 Complete
DAVD listed on ANU and Fleet Issue to MDSU, UCT and SERMC. Gen 1.5 upgrade for Head Tracking

DAVD Gen 2.0 Complete
DAVD Gen 2.0 complete and validated November 2020. Added to ANU Feb 2021

2021

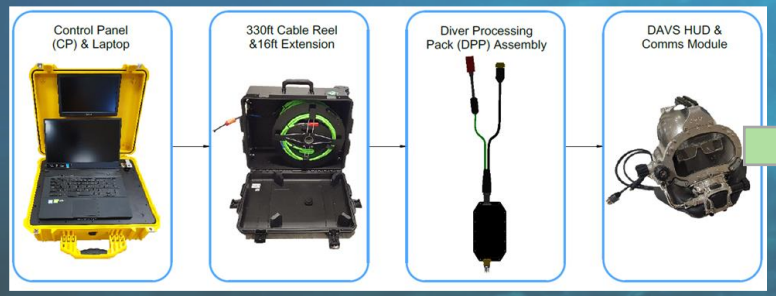
GEN 3.0 Development
Gen 3.0 Product development for FFM and Autonomous / untethered operations due November 2021.

2022

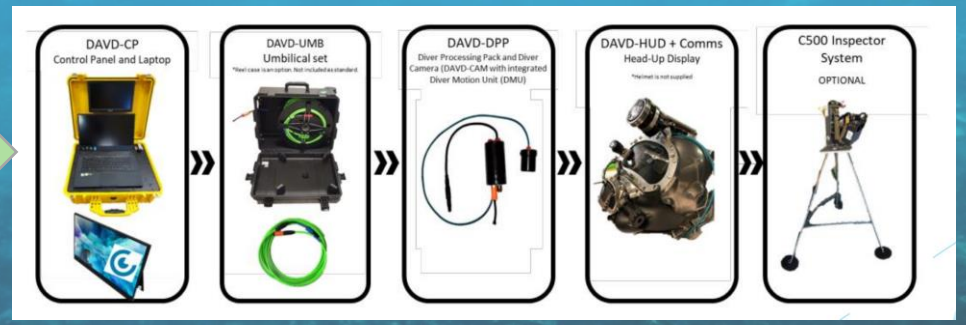
DAVD Gen 3.0 Complete
DAVD Gen 3.0 complete and pending Fleet roll-out and ANU approval.

DAVD Gen 3.0b Development
DAVD Gen 3.0 onward refinement, and addition of new technology developed under Gen 3.0

DAVD Gen 3.0 Full Face Mask (Tetherless) Development
DAVD Gen 3.0 onward development for untethered diving in defense and commercial diving communities.



DAVD Gen 1.0 System



DAVD Gen 3.0 System

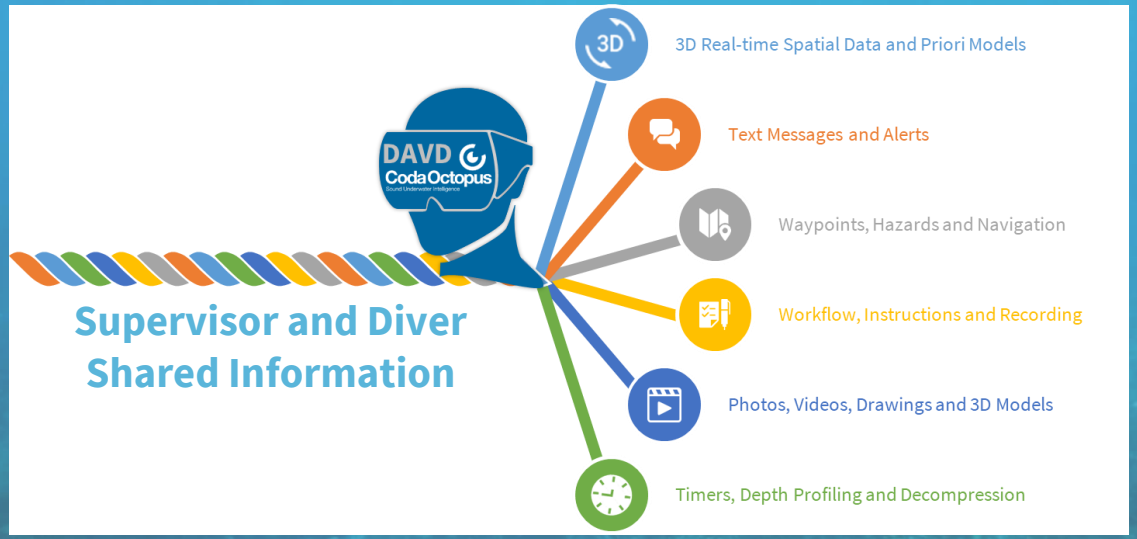
DAVD Multi-Diver Support

Summary of Growth Accelerators

What is DAVD?

- **DAVD** is a complete Diver Video, Media and Communication system
- Connects the **Diver** and the **Supervisor** coherently (similar to a virtual meeting)
- **Diver** uses see-through head-up Augmented Reality (AR) display
- **DAVD**, for the **first time** in diving, allows **Diver** and **Supervisor** to share the same viewand information

DAVD Workstation



DAVD HUD

Topside ⟷ Subsea

*

Summary of Growth Accelerators

Who uses **DAVD?**

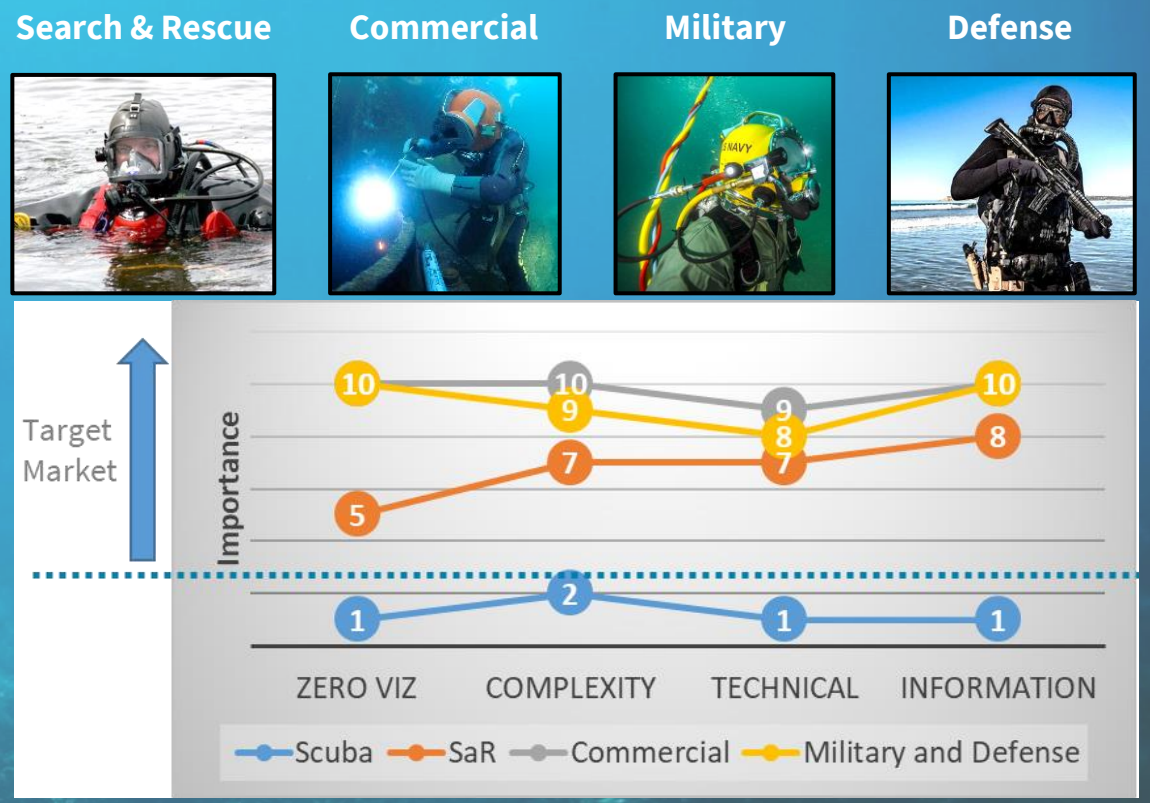
- The **DAVD** system is fully compatible with all standard diving helmets full-face masks
- **DAVD** focus is all diver markets excluding the leisure scuba market
- **DAVD** addresses all high importance key challenges and problems in diving

Visibility – Diving is performed almost exclusively in low to zero visibility conditions presenting significant challenges for the Diver and Supervisor to safely navigate and perform tasks.

Location Complexity – Project location increases complexity as the dive site is typically around structures, challenging terrain and subsea assets that are difficult to navigate and access.

Technical Skill – The physical task often requires deep technical instruction, work process and procedures which is challenging for the diver to retain and communicate effectively to the Supervisor.

Information and Data – The project or task demands on accessible data and information prior to, during and after the dive.



*

Summary of Growth Accelerators

Why DAVD revolutionizes diving?

PROBLEM - Diving Challenges

Diving is regularly conducted in low to zero visibility environments in which standard visual displays, cameras and gauges are virtually useless. Even in somewhat visible environments, situational awareness, navigation and topside communication can be problematic and very limited. The tasks the diver is expected to perform are technical in nature and often in complex hostile locations. This requires prior detailed information and instruction. Divers, depending on the water depth, have limited time on the seafloor to perform this tasks – this could be as little as 20 minutes.

SOLUTION – Diver Augmented Vision Display System

The **DAVD** system radically transforms the dive mask or helmet into an immersive display capable of providing everything from life support data, to live high resolution 3D Sonar Data (Echoscope®), to advanced navigation displays to 3D augmented reality displays.


Information

Life Support Data


3D Augmented Navigation


Project Scene Data

*

Summary of Growth Accelerators

Current (Commercial) Diving Systems

In current surface supplied diving, the **DIVER** only **shares** analog voice comms with the **TOPSIDE**. The **TOPSIDE** must also manage several independent systems for Video, Comms and Positioning

TOPSIDE

Dive Supervisor Surface Control with only Voice Comms to Diver

Manual Depth Gauge

Independent Diver Positioning

Independent Video System

Independent Analogue Comms

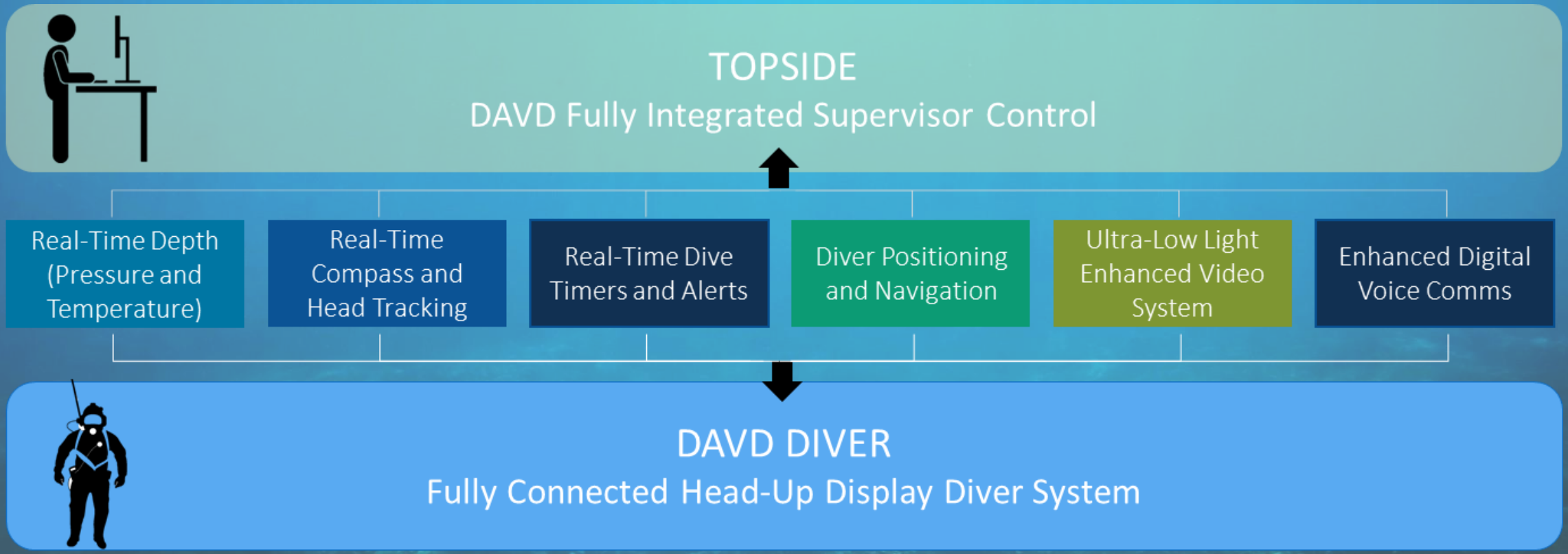
DIVER

Tethered Diver ONLY has Voice Comms with Topside

Summary of Growth Accelerators

New Generation **DAVD** Diving System

In addition to the revolutionary DAVD system features that are unique to this system, the DAVD system provides a fully integrated singular system for TOPSIDE Control and a fully connected Head Up Display system for DIVER.



Summary of Growth Accelerators

Why DAVD revolutionizes diving?

The **DAVD** system addresses critical diving challenges and uniquely places the diver in full control of his personal augmented reality display. Five core feature areas are provided effortlessly allowing DAVD users to adapt to all levels of detail and complexity

*

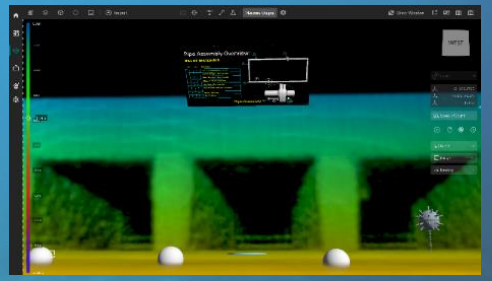
LOCATION
Real-time Diver Compass, Depth and Location, and navigation to Dive Stage, Work Site and identified waypoints and hazards

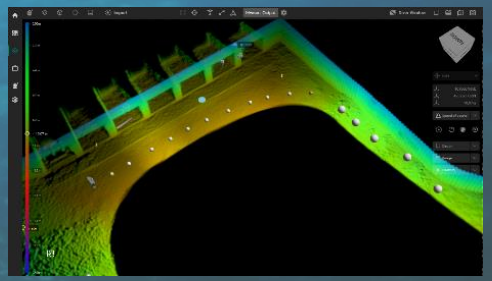
VISIBILITY
Enhance the Diver experience with real-time Video, 3D Sonar and Augmented Reality scene awareness

COMMUNICATION
Communicate with rapid TEXT messaging, detailed instructions and procedures, simple guidance and digital speech and audio

SAFETY
Diver life support, navigation and dive timer data synchronized with supervisor in real-time to ensure safe diver monitoring

DATA
Diver and Supervisor can share and access all project data and information on-demand in real-time





What is Management Trying to do?

Underwater Imaging Sonars

GROW

Grow our Market Share for Imaging Sonars

Focus on Defense Underwater Vehicles yielding Multiple Recurring Sales in these Programs

Focus on Echoscope Solutions into ongoing Offshore Renewables Programs

DIVING DAVD

GROW

Secure Market Adoption outside of the US Navy of the DAVD

Focus on both Defense and Commercial Applications

Seek to add year and year revenues of > $5m per year

Seek to complete the Untethered Variant and fast track adoption (Biggest Market Opportunity for this Product)

Diving Digital Communications

GROW

First Movers Advantage - transforming market from Analog to Digital Communication Underwater

Diversify our Revenue

Leverage the same customer base contacts for DAVD Adoption

5 Years Performance Metrics Look Back

Coda Octopus Group, Inc.

We have had an outstanding track record of performance:

CUMULATIVE NET INCOME OVER LAST 5 YEARS		$20.9M
CASH GENERATED FROM OPERATIONS OVER 5 YEARS		$23.2M
GROSS PROFIT MARGINS AVERAGE OVER LAST 5 YEARS	**Marine Technology Business (Products)** **Engineering Services Business**	79.3% 46.5%
AVERAGE EBITDA OVER LAST 5 YEARS		$5.3M
NEW ISSUE SHARE PER ANNUM OVER LAST 5 YEARS		Less than 1%
AVERAGE EPS OVER LAST 5 YEARS		$0.38
CASH AT THE LAST QUARTER		$25M
PRISTINE AND UNLEVERAGED BALANCE SHEET		No Debt
ALL COMPANY OPERATING FACILITIES (PREMISES)		Company Owned

5 Years Performance Operational Look Back

- ✓ Extended Patent Portfolio for Echoscope PIPE®, a Growth Pillar
- ✓ Key Growth Pillars Investment and Development completed:

NEW GENERATION OF ECHOSCOPE PIPE ®	WELL RECEIVED IN THE MARKET

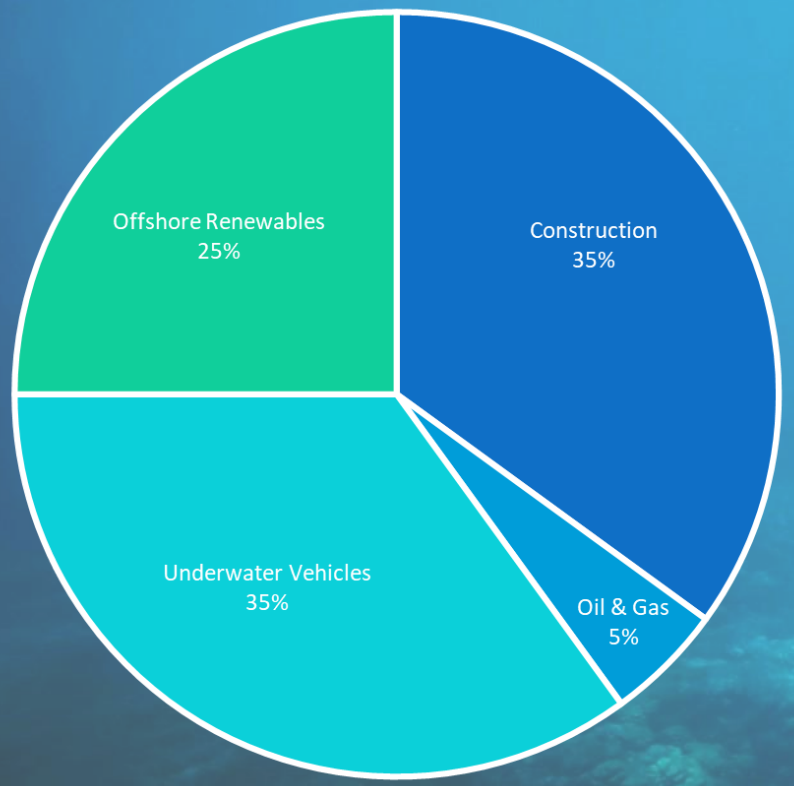
New Diver Augmented Vision Display System ("DAVD")

	TETHERED SYSTEM OPERATIONAL IN US NAVY
	COMMERCIAL MARKETING PROCESS UNDERWAY
	UNTETHERED SYSTEM ADOPTION IN PROCESS
DIGITAL AUDIO COMMUNICATIONS SYSTEM	VOICE HUB 4
BUSINESS DEVELOPMENT & SALES RAMP-UP	NEW INVESTMENT OF CIRCA $1.5M ANNUALLY

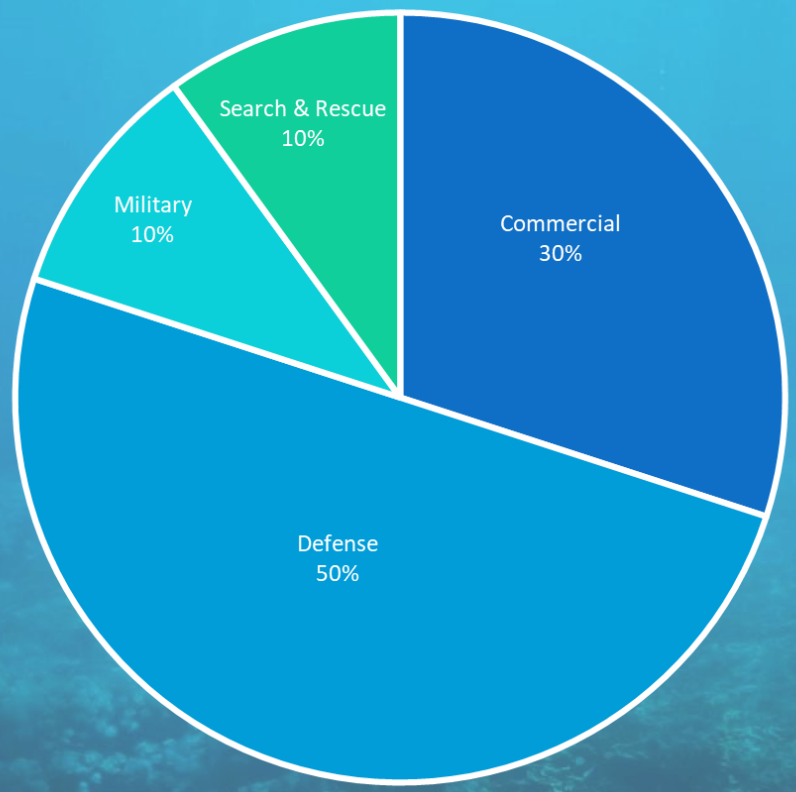
FY2024 Key Growth Markets

Verticals into which we sell and their significance

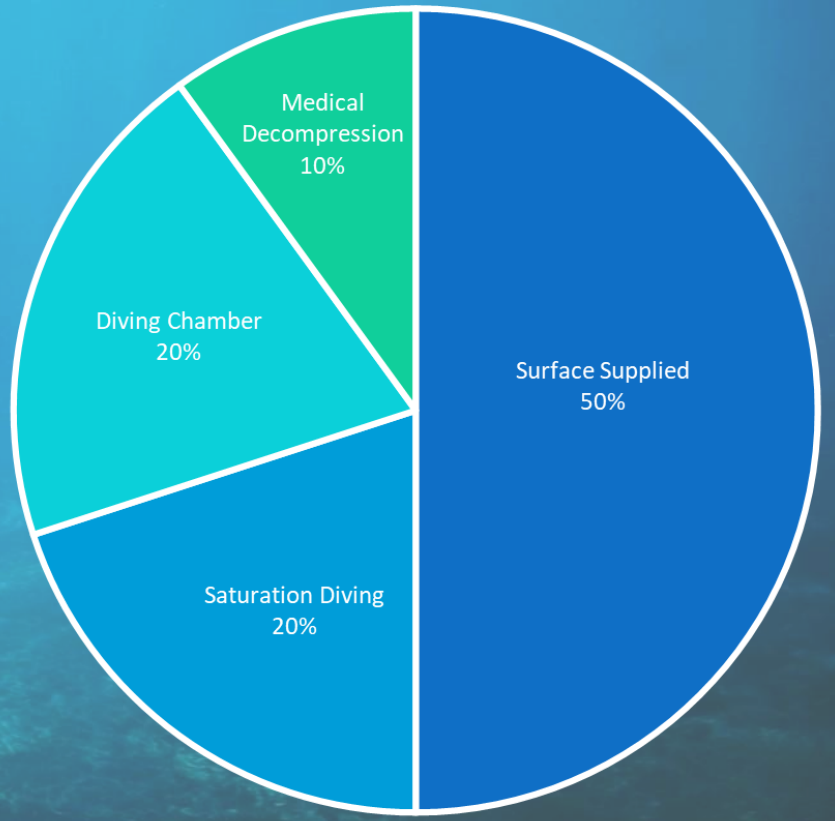
Underwater Imaging Sensors



Diving DAVD



Diving Digital Communications



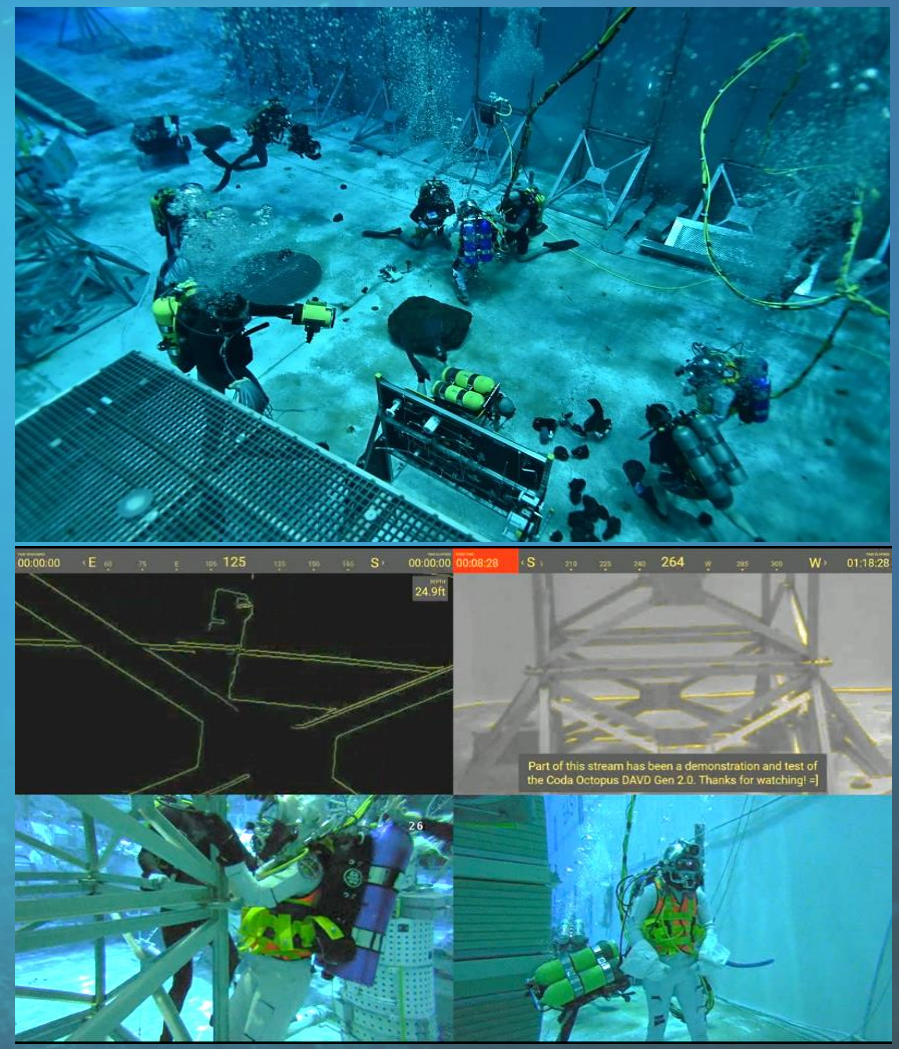
Value Drivers

- First mover in innovating and commercializing real-time 3D sonar technology for the subsea market
- No other commercially available real-time 3D sonar in the market
- As market requirements shift to real-time imaging our 5D/6D Innovation decisively puts CODA in the lead for real-time underwater imaging with parallel real-time processing
- Multiple initiatives underway with U.S. Navy and defense bodies, and tracking significant development funding for further research and development for defense space

- DAVD is a key technology and is set to change the way diving operations are performed globally (real time information platform for diving).
- Strong Patents and Intellectual Property Rights Portfolio
- Technically adept Group with strong brand as market leaders in real-time visualization subsea
- Diversified Group, with two stand-alone engineering businesses, which have recurring streams of revenues through supplying proprietary parts into a number of funded U.S. Defense Programs and U.K. Defense Programs, and the products business selling into the subsea market

Key DAVD Milestone Progress

- DAVD is approved under Authorization for Navy Use (ANU) List and has CE Markings for European Union and United Kingdom.
- DAVD now compatible with a widespread of Helmets, Face Masks and Diving Suits
- DAVD GEN 3 is now in adoption with the US Navy and New Command seeking DAVD Assets and Existing Commands seeking additional DAVD Systems .
- DAVD Adoption in the Navy is also realizing “pull through” Echoscope sales.
- Sold our First DAVD System to a large Offshore Service Provider in FQ2024, who is evaluating for broader adoption.
- We have discussions ongoing several Offshore Service Providers who have completed trials and seeking budgets for purchasing DAVD.
- Positive Feed back from DAVD Untethered Variant field assessments which are ongoing. First Funding for this Variant $725K, additional funding in FQ2 anticipated $1.25m



Thermite® Octal Rugged Embedded Computing Solutions

Mission Critical Integrated Systems

Software Engineering

Systems Engineering

CODA OCTOPUS COLMEK

Engineering Business

Electronic Design

Manufacturing & Prototyping

Advanced Signal Processing

Obsolescence Management of Legacy Defense Products

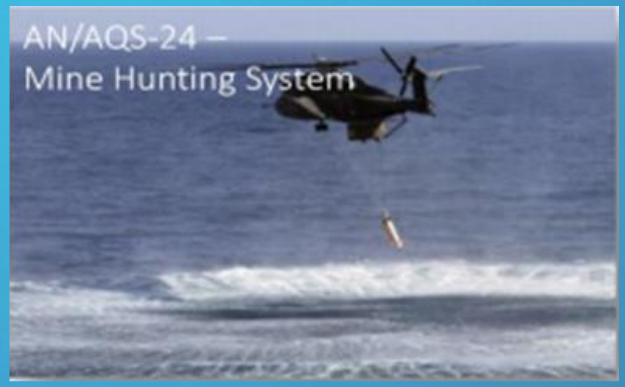
COLMEK
A Coda Octopus Company

Coda Octopus Group, Inc.

Key Markets

Coda Octopus Colmek – Engineering Business

Trusted U.S. DoD Subcontractor – participating in several programs of record



Customers

Coda Octopus Colmek – Engineering Business

NORTHROP GRUMMAN

Raytheon Technologies

BOEING

LOCKHEED MARTIN

GENERAL DYNAMICS

U.S.ARMY

U.S. AIR FORCE

Growth Catalysts

- **Obsolescence management: Defense requirements for extended system/program life offer significant sustainment opportunity**
  - Engineering services to re-design/upgrade
  - Production opportunity through program life

- **Ruggedized Embedded Computing**
  - Logical companion to engineering services business
  - Leverage engineering expertise and production capability
  - Thermite® Products offer range of solutions to for broad range of missions
  - Rapidly customizable for specific mission requirements
  - Targeted to capture current and emerging computing requirements

Thermite® Embedded Computing Solutions

COLMEK
A Coda Octopus Company

Coda Octopus Group, Inc.

***Market**: The ~$1B (estimated) embedded computing market shows strong growth, reflecting increasing demand for embedded computing capability on military platforms*

***Thermite® Vision**: Focus on small, low power applications. Offer standard products and provide rapid, low-cost customization*

Thermite® Octal

Thermite® GPU

Thermite® DPP

Applications
Mission Computer/Platform Control
Signal/Sensor Processing
Artificial Intelligence at the Tactical Edge
Augmented Reality
High-volume Secure Data Storage

Opportunities
Shipboard Control Systems
Ground/Airborne Data Capture & Analysis
Next-Generation Unmanned Aerial Vehicles
Robotic Ground Vehicles

Product Design and Manufacturing

Test, Instrumentation and Control

Subsea and Harsh Environment Design

Software Engineering

Mechanical Engineering

Martech

Engineering Business

Electronic Design

Complete Product Lifecycle Development

Obsolescence Management of Legacy Defense Products

Coda Octopus Group, Inc.

43

Customers

Coda Octopus Martech – Engineering Business

Located in Portland, Dorset, UK. Martech follows the same model as Colmek.

BAE SYSTEMS

SIEMENS

ATLAS ELEKTRONIK

GRUNDFOS

GKN

THALES

Honeywell

babcock

AMSAFE

Coda Octopus Group, Inc.

Operations

Group Headquarters

Marine Technology Business

Defense Products & Engineering Business

Coda Octopus Group

Management

Annmarie Gayle, LL.B, LLM (Qualified to practise law in England & Wales) – Chair and Chief Executive Officer – Denmark

Ms. Gayle, a lawyer by training, has been our CEO and a member of the Board of Directors since 2011. She has also been the CEO of our flagship Products Business since 2012. Prior thereto, she spent two years assisting with the restructuring of our company. She previously served with the Company as Senior Vice President of Legal Affairs between 2006 and 2007. Earlier in her career, she worked for a major London law practice, the United Nations, and the European Union. Ms. Gayle has a strong background in restructuring and has spent more than 12 years in a number of countries where she has been the lead adviser to a number of transitional administrations on privatizing banks and reforming state-owned assets in the CEE countries including banking, infrastructure and telecommunications assets. Ms. Gayle has also managed a number of large European Union funded projects. Ms. Gayle holds a Law degree gained at the University of London and a Masters of Law degree from Cambridge University. She is qualified to practise as a solicitor in England & Wales.

Gayle Jardine– Interim Chief Financial Officer – UK – Edinburgh.

Gayle Jardine joined the Company as European Director of Finance in September 1, 2015. She served as the Company's Interim CFO between April 2023 and November 27, 2023. She was again re-appointed as Interim CFO on February 14, 2024.

From 2009 to 2015, Ms. Jardine was Owner/Director of Pentland Accounting Ltd providing management accounting services to a variety of businesses related to software provision and commercial property offerings . Between 2004 an 2009 she held senior finance management roles in Wireless Fibre Systems, Scottish Water Solutions and Honeywell. The majority of her earlier career from 1992-2002 was spent at Hewlett Packard (HP) / Agilent Technologies where she started as a Graduate Financial Analyst and worked her way through various roles to be Financial Operations Manager of a worldwide product line managing teams in UK, Germany and USA. From 1995-1996 she had a foreign services assignment to Santa Rosa, California with HP as a Financial Business Consultant in their Test & Measurement Business. Ms. Jardine qualified as a Chartered Management Accountant (CIMA) in 1996

Coda Octopus Group

Management

Blair Cunningham – President of Technology –US – Orlando, Florida

Mr. Cunningham has been with the company since July 2004 and has had a number of roles including his current position of President of Technology and CEO of Coda Octopus Products, Inc. CTO of Coda Octopus Group, Inc. since 2005 and Senior Vice President of Products Division between July 2004 and July 2005. Earlier in his career he worked for several firms as a systems analyst and developer. Mr. Cunningham has a strong background in technology development, design and large-scale software development with a key focus on process efficiency and end-user experience. Mr. Cunningham received an HND in Computer Science in 1989 from Moray College of Further Education, Elgin, Scotland. Because of Mr. Cunningham's expertise in technology and delivery of large scale software projects, the company believes that he is highly qualified to serve in his current roles.

Coda Octopus Group

Board of Directors

Annmarie Gayle, LL.B, LLM – Chief Executive Officer and Chairman – **Copenhagen,** Denmark

Ms. Gayle was appointed Chairman of the Board in March 2017, and previously served as Director since 2011. Additionally, Ms. Gayle has been the Group CEO since 2011; assisted with the restructuring of the Company, 2009-2010, and served as SVP of Coda's Legal Affairs, 2006-2007. Earlier in her career she worked for a major London law practice, the United Nations and the European Union. Ms. Gayle has a strong background in restructuring and has spent more than 12 years in a number of countries where she has been the lead adviser to a number of transitional administrations on privatizing banks and reforming state-owned assets in the CEE countries including banking, infrastructure and telecommunications assets. Ms. Gayle has also managed a number of large European Union funded projects. Ms. Gayle holds a Law degree gained at the University of London and a Masters of Law degree from Cambridge University. She is qualified to practice as a solicitor in England & Wales.

Michael Hamilton, Director – U.S.

Mr. Hamilton served as Coda's Chairman of the Board, June 2010-March 2017, and continues to serve as a Director. Since 2014, Mr. Hamilton has provided accounting and valuation services for a varied list of clients. His career includes serving as Senior Vice President of Powerlink Transmission Company, 2011-2014, and audit partner at PriceWaterhouseCoopers, 1988-2003. He holds a B.S. in Accounting from St. Frances College and is a Certified Public Accountant and is accredited in business valuation. Mr. Hamilton services as the Chair of both the Board's Audit Committee and Compensation and Governance Committee, and as a member of its Nominating Committee.

Coda Octopus Group

Board of Directors

Brigadier General Anthony J Tata (Ret)– Director – U.S.

Brigadier General Antony J Tata (ret) has been a member of Coda's Board of Directors since June 26, 2023. Brigadier General Tata most recently performed the duties of Undersecretary of Defense for Policy, the number 3 position in the United States Department of Defense, where he implemented the National Defense Strategy and worked closely with allies and partners to achieve strategic defense goals globally. His military career includes commands in the 82nd and 101st Airborne Divisions and the 10th Mountain Division, as well as many overseas operations. He is a West Point graduate with a Bachelor of Science and two Master Degrees in Operational Planning and International Relations. He is also a distinguished national security fellow at Harvard University's JFK School of Government and a successful author. His military awards include the bronze star, combat action badge, ranger tab, master parachutist badge and department of defense award for distinguished public service.

Robert Harcourt – Director – U.S.

Mr. Robert Harcourt has been a member of Coda's Board of Directors since June 26, 2023. Mr. Harcourt is a retired Audit and Advisory Partner of KPMG with a professional career spanning over 40 years where he executed a variety of roles at the partnership level during the time with KPMG. Including Assurance Partner from 1978 – 1999 and Advisory Partner from 1999- 2007. He also worked as Associate Director, Division of Registration and Inspection of the Public Company Accounting Oversight Board (PCAOB) from 2011-2016. He most recently worked for the Analysis Group and Cornerstone Research from 2018-2021. He is a Certified Public Accountant and holds a BBA in Accountancy from Pace University and has completed course work at Harvard University and Stanford University.

Coda Octopus Group

Board of Directors

G. Tyler Runnels- Director– U.S.

Mr. Runnels has been a member of our board since 2018. He has nearly 30 years of investment banking experience including debt and equity financings, private placements, mergers and acquisitions, initial public offerings, bridge financings, and financial restructurings. Since 2003, Mr. Runnels has been the Chairman and Chief Executive Officer of T.R. Winston & Company, LLC, an investment bank and member of FINRA, where he began working in 1990. Mr. Runnels was an early stage investor in our company and T.R. Winston & Company, LLC has served as our exclusive placement agent in one of our private placements raising early rounds of capital for our company. Mr. Runnels has successfully completed and advised on numerous transactions for clients in a variety of industries, including healthcare, oil and gas, business services, manufacturing, and technology. Mr. Runnels is also responsible for working with high net attorneys, qualified intermediaries and financial advisors. Prior to joining T.R. Winston & Co., LLC, Mr. Runnels held the position of Senior Vice President of Corporate Finance for H.J. Meyers & Company, a regional investment bank. Mr. Runnels is a member of the Board of Directors of Level Brands, Inc. (NYSE American: LEVB) and serves on the Pepperdine University President's Campaign Cabinet. Mr. Runnels received a B.S. and MBA from Pepperdine University. Mr. Runnels holds FINRA series 7, 24, 55, 63 and 79 licenses. We selected Mr. Runnels to serve on our board of directors based upon his significant expertise both as an investor and advisor, as well as his experience as a board member of a number of listed companies.

Coda Octopus Group

Board of Directors

Gwenael Rouy-Poirier - Switzerland.

Mr. Rouy-Poirier was nominated to the Board on April 10, 2024. Since January 2024 Mr. Rouy-Poirier has been an independent consultant for companies in the Aerospace and Defense Sectors. From May to December 2023, he was interim Chief Financial Officer for SHL (Scandinavian Health Ltd) Medical, a private company backed by a private equity operating as a leading solutions provider in the design, development and manufacturing of advanced medical delivery devices such as autoinjectors and pen injectors. From April 2021 to December 2022, he was Chief Financial Officer of GKN Aerospace, one of the world's leading multi-technology Tier 1 aerospace suppliers, serving 90% of the world's aircraft and engine manufacturers. From 20219 to 2021 he was Chief Financial Officer of Nobel Biocare Systems, a premium dental implant leader whose portfolio also included restorative solutions, dentist hardware equipment and digital treatment technologies. Prior thereto, he worked for Honeywell mostly in the Aerospace division as well as in the homes and Building Technologies and Specialty Materials, L'Oreal and Arthur Andersen among others. He earned a Bachelor in Mathematics from Lycée Victor Duruy and a Master of Management in Corporate Finance from EDHEC Business School in France. Because of his strong financial background and ties to the Defense and manufacturing industries, the Company believes that he is highly qualified to serve on the Board.

CODA OCTOPUS GROUP, INC.

World Leader in Sound Underwater Technology

NASDAQ: CODA

www.codaoctopusgroup.com

Investor Relations:
coda.ir@codaoctopusgroup.com