

CODA OCTOPUS TERMS AND CONDITIONS OF SALE

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2023

Conditions of Sale of Coda Octopus Products A/S (Denmark)

These are the standard terms and conditions under which our companies (the Companies defined herein) sell their products and associated services. Unless otherwise agreed in writing, these apply to all sales of products and their associated services.

These Terms and Conditions apply to all our sales, unless we have a written agreement that we have waived these and accepted your terms and conditions for the purchase. These Terms and Conditions along with any other documents referred to herein and our Quotation followed by our Sales Order Confirmation constitute the Contract for the purchase of the product we have quoted you.

Exclusions: All your rights under our contract are against the Company within the Group which sells you the product and/or associated services and enforcement of any obligation is against the selling company only and not any other company within the Coda Octopus group of companies.

1. Definitions

The definition and rules of interpretation in this provision apply to these Conditions.

“Buyer”: the person, firm or company who purchases the product (s) from the Seller.

“Condition” or “Conditions” (as the context requires): the terms and conditions set out in this document including schedules and appendices and which shall include (where applicable) our:

Certificate of Entitlement	All Electronic Perpetual Licenses are issued with a Certificate of Entitlement stating the user’s right to Annual License for the same software version in perpetuity.
Seller	Coda Octopus Products A/S a company established under the laws of Denmark with its principal place of business Gl. Strandvej 22C, st tv, 2990 Nivaa, Denmark
End User License	The End User License Agreement shall apply where the Coda deliverables include the supply of software.
Floating License	An Electronic-License for use of our Software which allows the user to move the License from one user or PC to another.
Personnel Hire	Personnel Hire Terms and Conditions apply where our deliverables include either sending our engineers to your site for training or providing product support around our products. This is an optional purchase

Post-Sales Technical Support	CodaOctopus® TEAM Program terms and conditions
Through Life Support (TLS)	<p>These apply where you have optionally purchased TLS which covers:</p> <ul style="list-style-type: none"> • Extended Hardware Warranty • Software Assurance • 2 return to base service and calibration • 24x7x365 technical support under CodaOctopus® TEAM Program <p>TLS is available for purchase for either 3 years or 5 years.</p>

“Contract”: these terms and conditions of sale including our Quotation, End User License Agreement, TEAM terms and conditions, Personnel Hire terms and conditions (where applicable), Through Life Support terms and conditions (where applicable), Sales Order Confirmation and any other document expressly incorporated by reference by the Seller and which govern the sale and purchase of products from the Company.

“End User License Agreement or EULA”: the terms and conditions which govern the use of our software products in place from time to time and which includes associated media, printed materials and other components and software modules. The current terms of our EULA are set out at the back of this agreement.

“Intellectual Property”: any patent, copyright, registered design, design right, trademark, trade name, know how, or other industrial or intellectual property right of similar nature whether unregistered, registered or registration has been applied for. For the avoidance of doubt, this includes all our Manuals, Product Specification and Method Statements which we share with you for use in conjunction with our products only.

“Order/Purchase Order”: the Buyer’s order to purchase the Products defined in the Quotation and Sales Order Confirmation from the Company.

“Products”: the product(s) which may be hardware or hardware and software or software alone and which is described in Seller’s Quotation and Sales Order Confirmation, and which are supplied to the Buyer by the Seller pursuant to the terms of this Contract.

“Quotation”: the document supplied by the Seller to Buyer offering the sale of the items and which covers the description of the product, price and terms and conditions of sale.

“Sales Order Confirmation” or “SOC”: The Company’s acknowledgment of the Buyer’s Order to purchase the Company’s Product(s).

“Seller” or “Company”: Coda Octopus Products A/S with its principal place of business at Gl. Strandvej 22C, st tv, 2990 Nivaa, Denmark.

“Website”: the website located at www.codaoctopus.com and/or any replacement, successor or supporting URL.

The headings in these Conditions are for convenience only and shall not affect their construction or interpretation.

All references in this document to “You” or “Your” are references to the Buyer as is defined in these Conditions.

2. Application of Terms

- 2.1. Subject to any variation under Condition 2.3, the Contract for the purchase and/or sale of the Product shall be on these Conditions to the exclusion of all other terms and conditions of the Buyer. The Contract specifically excludes any terms and/or conditions which the Buyer purports to apply under any purchase order, confirmation of order, specification or other document issued to the Seller by the Buyer.
- 2.2. No terms or conditions endorsed on, imprinted on, delivered with or contained in the Buyer's purchase order, confirmation of order, specification or other document shall form part of the Contract with the Company simply as a result of such document being referred to in the Contract.
- 2.3. These Conditions apply to all the Company's sales and any variation to these Conditions and any representations about the Products and/or services shall have no effect unless expressly agreed in writing and signed by an authorized Company representative.
- 2.4. The Buyer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Company which is not set out in the Contract. Nothing in this condition shall exclude or limit the Company's liability for fraudulent misrepresentation.
- 2.5. Each order or acceptance of a quotation for Products by the Buyer from the Company shall be constitute an acceptance of the Company's offer in its Quotation, which shall be on the Conditions set out in this Contract.
- 2.6. The Buyer shall ensure that the terms of its order and any applicable specification are complete and accurate.
- 2.7. Our Quotation along with these Conditions constitute the Company's offer to sell the Product(s) to the Buyer and the Buyer's Order constitute an acceptance of the Company's offer to sell.
- 2.8. Price lists, catalogues and any other promotional material supplied by the Company do not constitute contractual offers capable of acceptance. Prices shown in any such materials may be subject to change at any time prior to the entry by the Company and the Buyer into a binding Agreement.

3. Description

- 3.1. The quantity and description of the Products shall be as is set out in the Quotation or the Company's sales order confirmation.
- 3.2. All samples, drawings, descriptive matter, specifications and advertising issued by the Company and any descriptions or illustrations contained in the Company's catalogues or brochures or demonstrations are issued or published for the sole purpose of giving an approximate idea of the Products described in them. They shall not form part of the Contract and this is not a sale by sample.
- 3.3. The Seller reserves the right to make any changes in the specification of the Products which are required to conform to statutory or international requirements. The Seller reserves the right to add to or delete from its range or to change the Products without notice to the Buyer.

4. Export License

- 4.1. Some products included in our Quotation are subject to Export Control Regulations (such as some of our real time 3D Sonars, the Echoscope® and/or Echoscope PIPE®, and our Motion Series such as F280 Series®).

- 4.2. The Seller and the Buyer will support each other in securing the export License (where applicable) or shipping the Products to the agreed consignee and place of consignment.
- 4.3. The Buyer will complete accurately the necessary End User Undertaking and provide this to the Seller in order for the Seller to submit the application for the Export License to the Export Control Organization.
- 4.4. Once the Export License approved the Seller can only ship the Product(s) to the Consignee Address in the Export License which has been granted.
- 4.5. After the Products has been shipped, it is the Buyer's responsible to ensure compliance with local Export License regulations (where applicable) including where the Buyer wants to ship the said product to a third country.

5. Limitation of Liability

- 5.1. Subject to Condition 6 ("**Quality and Warranty**"), the following provisions set out the entire financial liability of the Company to the Buyer in respect of: (a) any breach by the Seller under the Contract (as is defined herein); (b) any use made or resale by the Buyer of any of the Products, or of any product incorporating any of the Products; and (c) any representation, statement or tortious act or omission (including negligence) arising under or in connection with the Contract.
- 5.2. All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from this Contract.
- 5.3. Nothing in these Conditions excludes or limits the liability of the Company: (a) for death or personal injury caused by the Company's negligence; or (b) under section 2(3), Consumer Protection Act 1987; or (c) for any matter which it would be illegal for the Company to exclude or attempt to exclude its liability; or (d) for fraud or fraudulent misrepresentation.
- 5.4. Subject to Conditions 5.2 and 5.3: (a) the Company's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of the Contract shall be limited to the Contract price; and (b) the Company shall not be liable to the Buyer for loss of profit, loss of business, or in each case whether direct, indirect or consequential, or any claims for consequential losses or damages whatsoever (howsoever caused) which arise out of or in connection with the Contract.

6. Quality and Warranty

- 6.1. Subject to the other provisions of these Conditions, the Seller warrants that on delivery and for a period of 12 months from the date of delivery, the Products shall be of satisfactory quality and reasonably fit for purpose.
- 6.2. The Company shall not be liable for a breach of the warranty in Condition 6.1 unless: (a) the Buyer gives written notice of the defect to the Company, and, if the defect is as a result of damage in transit to the carrier, within 7 days of the time when the Buyer discovers or ought to have discovered the defect; and the Company is given a reasonable opportunity after receiving the notice of examining such Products and the Buyer (if asked to do so by the Company) returns such Products to the Company's place of business at the Company's cost for the examination to take place there.
- 6.3. The Company shall not be liable for a breach of the warranty in condition 6.1. if: (i) the Buyer makes any further use of such Products after giving such notice; or (ii) the defect arises because the Buyer failed to follow the Company's verbal or written instructions as to the storage, installation, commissioning, use or maintenance of the Products or (if there are none) good trade practice; or (iii) the Buyer alters or repairs or opens such Products without the written consent of the Company.
- 6.4. Subject to Conditions 6.2. and 6.3, if any of the Products do not conform with any of the warranties in Condition 6.1, the Company shall at its option repair or replace such Products (or

the defective part) or refund the price of such Products at the pro rata Contract rate provided that, if the Company so requests, the Buyer shall, at the Company's expense, return the Products or the part of such Products which is defective to the Company.

- 6.5. If the Company complies with Condition 6.4, it shall have no further liability for a breach of the warranty in Condition 6.1 in respect of such Products.
- 6.6. Any Products replaced shall belong to the Company and the warranty shall remain unaltered (12 months from delivery of the original product). There shall be no re-set of the warranty period upon repair or replacement.

7. Through Life Support (TLS) Product

- 7.1. TLS is offered at an additional cost and operates to extend the warranty and after-sales support for the agreed TLS Period.
- 7.2. Unless otherwise agreed in our Quotation, TLS covers:
 - (a) Extended hardware warranty for the agreed TLS Period (which is either 3 years or 5 years) depending on your purchase.
 - (b) Software Assurance for the TLS Period entitling you to all software upgrade for the product purchased, whether minor or major version of the software.
 - (c) Bi-Annual Service and Calibration of the product (all shipment costs shall be that of the Buyer).
 - (d) Technical Support under our TEAM Program.
- 7.3. The TLS Agreement is incorporated by reference herein, where such purchase is made by the Buyer.

8. Price

- 8.1. All prices provided in the Company's Quotation for the Products are exclusive of Value Added Tax (VAT) (or its equivalent) and all costs or charges in relation to packaging, loading, carriage and insurance, all of which amounts the Buyer shall pay in addition when it is due to pay for the Products.

9. Payment

- 9.1. Payment for the Products supplied under the Contract shall be payable in accordance with these Conditions. Unless otherwise specified in the Quotation, payment shall be prior to delivery of the Products.
- 9.2. Time for payment shall be of the essence.
- 9.3. If payment of the price or any part thereof is not made by the due date, the Seller shall be entitled:
 - (i) to charge interest on the outstanding amount at the rate of 6% per annum above the base lending rate from time to time of HSBC UK notified in writing and accruing on a daily basis until payment in full is made of the appropriate payment;
 - (ii) to require payment in advance of delivery of undelivered Products;
 - (iii) to refuse to make delivery of any undelivered Products whether ordered under the Contract or not and without incurring any liability whatever to the Buyer for non-delivery or any delay in delivery;
 - (iv) to terminate the Contract;
 - (v) to appropriate any payment made by the Buyer to such of the Products as the Seller may think fit.

- 9.4 The Buyer shall make all payments due under the Contract in full without any deduction whether by way of set-off, counter-claim, discount, abatement or otherwise unless the Buyer has a valid court order requiring an amount equal to such deduction to be paid by the Company to the Buyer.
- 9.5 The Buyer is responsible for all bank charges when transferring the amounts due to the Seller's designated account.

10. Delivery

- 10.1. Unless otherwise stated in the Quotation terms, delivery of the Products shall take place at the Company's place of business (Ex-Works terms). The Buyer is therefore responsible for costs of shipping the Products to its designated place, for export and import clearance and for arranging transit insurance as the Buyer considers necessary. On the Buyer's request the Seller can assist the Buyer in arranging the shipment of the Products to the agreed place of consignment.
- 10.2. Any dates specified by the Company for delivery of the Products in its Quotation or elsewhere are intended to be an estimate and time for delivery shall not be made of the essence by notice. If no dates are so specified, delivery shall be within a reasonable time from the Buyer placing its firm order.
- 10.3. Subject to the other provisions of these Conditions, the Company shall not be liable for any direct, indirect or consequential loss (all three of which terms include, without limitation, pure economic loss, loss of profits, loss of business, depletion of goodwill and similar loss), costs, damages, charges or expenses caused directly or indirectly by any delay in the delivery of the Products (even if caused by the Company's negligence), nor shall any delay entitle the Buyer to terminate or rescind the Contract unless such delay exceeds 90 days without the consent of the Buyer.
- 10.4. If for any reason the Buyer fails to accept delivery of any of the Products when they are ready for delivery, or the Company is unable to deliver the Products on time because the Buyer has not provided appropriate instructions, documents, licenses or authorizations: (a) risk in the Products shall pass to the Buyer (including for loss or damage caused by the Company's negligence); (b) the Products shall be deemed to have been delivered; and (c) the Company may store the Products until delivery, whereupon the Buyer shall be liable for all related costs and expenses (including, without limitation, storage and insurance).

11. Risk and Title

- 11.1. The Products are at the risk of the Buyer from the time of delivery.
- 11.2. Ownership of the Products shall not pass to the Buyer until the Company has received in full (in cash or cleared funds) all sums due to it in respect of (a) the Products; and (b) all other sums which are or which become due to the Company from the Buyer on any account.
- 11.3. Until ownership of the Products has passed to the Buyer, the Buyer shall (a) hold the Products on a fiduciary basis as the Company's bailer; (b) store the Products (at no cost to the Company) separately from all other Products of the Buyer or any third party in such a way that they remain readily identifiable as the Company's property; (c) not destroy, deface or obscure any identifying mark or packaging on or relating to the Products; and (d) maintain the Products in satisfactory condition and keep them insured on the Company's behalf for their full price against all risks to the reasonable satisfaction of the Company. On request the Buyer shall produce the policy of insurance to the Company.
- 11.4. The Buyer may resell the Products before ownership has passed to it solely on the following conditions: (a) any sale shall be effected in the ordinary course of the Buyer's business at full market value; and (b) any such sale shall be a sale of the Company's property and the Buyer shall deal as principal when making such a sale and unless the contract price is paid in full, the proceeds of such sale shall belong to the Seller.

- 11.5. The Buyer's right to possession of the Products shall terminate immediately if the Buyer has a bankruptcy order made against him or makes an arrangement or composition with his creditors, or otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtors, or (being a body corporate) convenes a meeting of creditors (whether formal or informal), or enters into liquidation except a solvent voluntary liquidation for the purpose only of reconstruction or amalgamation, or has a receiver and/or manager, administrator or administrative receiver appointed of its undertaking or any part thereof, or documents are filed with the court for the appointment of an administrator of the Buyer or notice of intention to appoint an administrator is given by the Buyer or its directors or by a qualifying floating charge holder, or a resolution is passed or a petition presented to any court for the winding-up of the Buyer or for the granting of an administration order in respect of the Buyer, or any proceedings are commenced relating to the insolvency or possible insolvency of the Buyer; or is unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or the Buyer ceases to trade.
- 11.6. The Company shall be entitled to recover payment for the Products notwithstanding that ownership of any of the Products has not passed from the Company.
- 11.7. The Buyer grants the Company, its agents and employees an irrevocable License at any time to enter any premises where the Products are or may be stored in order to inspect them, or, where the Buyer's right to possession has terminated, to recover them.
- 11.8. Where the Company is unable to determine whether any Products are the Products in respect of which the Buyer's right to possession has terminated, the Buyer shall be deemed to have sold all Products of the kind sold by the Company to the Buyer in the order in which they were invoiced to the Buyer.
- 11.9. On termination of the Contract, howsoever caused, the Company's (but not the Buyer's) rights contained in this Condition 11 shall remain in effect.

12. Assignments

- 12.1 The Seller may assign the Contract or any part of it to any person, firm or company.
- 12.2 The Buyer shall not assign the Contract and/or any of its rights or duties under the Contract without receiving the prior written consent of the Seller.

13. Intellectual Property

- 13.1. Nothing in this Contract gives the Buyer any rights to our Intellectual Property including transferring any of our Intellectual Property as a result of the sale of the product to you.
- 13.1. Any drawings, specifications, computer programs, firmware, software, data, reports, tape, disk or other device or record embodying information in any form or other technical information (together "In-put Material") supplied to the Buyer by the Seller in connection with this Contract are provided on the basis of this Contract including the End User License Agreement, the terms of which are incorporated herein by reference and form a part of the Contract between the Parties.
- 13.2. All rights in the In-put Materials accompanying the Products including software, instruction manuals etc. remain vested with the Seller and the Buyer has a limited License to use the in-put Material but not for developing commercial offerings around the Seller's products.
- 13.3. The Company uses trademarks (both registered and unregistered trademark) to distinguish and protect its products (including its brands) in the market place.
- 13.4. The Company's trademark is marked on its products and/or on its product literature. In selling the Buyer the product set out in the Quotation, the Company does not transfer any rights of use in its trade mark to the Buyer, and the Buyer is neither authorized to use the Seller's trademarks or similar trade marks in connection with the said Buyer's business activities nor in the course of the Buyer's business. A limited license is granted to the extent necessary to use

the product as is intended. The Seller's trademarks, trade names or get-up which resemble the Seller's trademarks, trade names or get-up and which would therefore be likely to confuse or mislead the public or any section of the public shall not be used by the Buyer in the course of its business.

- 13.3. The Buyer must not remove, alter or otherwise tamper with any of the Seller's trademarks, trade names, logos, numbers or other means of identification on the Products or the packaging which come into the Buyer's possession, custody or control, and shall not place any trademark or trade name of its own on the Seller's products or any packaging or other materials used in connection therewith.
- 13.4. If the Buyer at any point in time sells the Products the Buyer shall ensure that provisions similar to this Condition 13 protecting the Company's Intellectual Property is included in the contractual basis between the Buyer and its purchaser.

14. Reverse Engineering

- 14.1. The Buyer will not attempt to reverse engineer, de-encrypt, or otherwise derive, decompile or reconstruct the design, internal logic, structure or inner workings (including algorithms and source code) of any software, firmware, hardware, products, models, prototypes, or other items sold to the Buyer by the Seller.
- 14.2. The Buyer acknowledges that breach of this Condition may cause the Seller to be irreparably harmed and as such in connection with a claim under this Contract for breach of this Condition, the Seller will be entitled to seek all remedies available in the appropriate court including equitable remedy of injunction, specific performance and other equitable relief, or any combination of these remedies, for any threatened or actual breach of this Condition and no proof of special damages will be necessary to enforce this Condition.

15. Termination

- 15.1. The Company shall be entitled to terminate the Contract, if:
- a) the Buyer makes any voluntary arrangement with its creditors or becomes subject to an administration order or (being an individual or a firm) becomes bankrupt or (being a company) goes into liquidation otherwise than for the purpose of amalgamation or reconstruction: or
 - b) an encumbrancer takes possession of or a receiver is appointed over any of the property or assets of the Buyer; or
 - c) the Buyer ceases, or threatens to cease, to carry on business; or
 - d) the Seller reasonably believes that any of the events mentioned in clauses 13 and/or 14 are likely to occur in relation to the Buyer and notifies the Buyer accordingly. If this clause applies, without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled to cancel the Contract or suspend any further deliveries under the Contract without any liability to the Buyer, and if the Products have been delivered but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangements to the contrary.
 - e) the Buyer breaches the provision of Condition 13 and/or 14 (Intellectual Property and Reverse Engineering).

16. Force Majeure

- 16.1. The Company reserves the right to defer the date of delivery or to cancel the Contract or reduce the volume of the Products ordered by the Buyer (without liability to the Buyer) if it is prevented from or delayed in the carrying on of its business due to circumstances beyond the reasonable control of the Company including, without limitation, acts of God, governmental actions, war or national emergency, acts of terrorism, protests, riot, civil commotion, fire, explosion, flood, epidemic, lock-outs, strikes or other labour disputes (whether or not relating to either party's

workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, provided that, if the event in question continues for a continuous period in excess of 180 days, the Buyer shall be entitled to give notice in writing to the Company to terminate the Contract.

17. Cancellation of Order

17.1. The Buyer shall not be entitled to cancel any order for Products and/or services or any part thereof except upon terms which reimburse the Company for loss of profit and all costs, charges and expense incurred by the Company in respect of the Product(s) and/or services or any part thereof up to the date of receipt by the Company of written notification of cancellation. Notwithstanding, the Buyer shall be responsible for the full purchase price of the Product for any cancellation which occurs after 7 days of entering into this Contract.

18. General

18.1. Each right or remedy of the Company under the Contract is without prejudice to any other right or remedy of the Company whether under the Contract or not.

18.2. If any provision of the Contract is found by any court, tribunal or administrative body of competent jurisdiction to be wholly or partly illegal, invalid, void, voidable, unenforceable or unreasonable it shall to the extent of such illegality, invalidity, voidness, voidability, unenforceability or unreasonableness be deemed severable, and the remaining provisions of the Contract and the remainder of such provision shall continue in full force and effect.

18.3. Failure or delay by the Company in enforcing or partially enforcing any provision of the Contract shall not be construed as a waiver of any of its rights under the Contract.

18.4. Any waiver by the Company of any breach of, or any default under, any provision of the Contract by the Buyer shall not be deemed a waiver of any subsequent breach or default and shall in no way affect the other terms of the Contract.

19. Return of Products

19.1. The terms and conditions of our RMA shall be deemed incorporated herein by reference.

20 Data and Information

20.1 The Buyer acknowledges that by seeking information on our products from the Company and/or its agents, including specification, capability, pricing, quotation, and order you acknowledge that the Company may obtain and retain in accordance with local applicable laws, including data protection regulations, data relating to your bank account, your identity (where individual) debit or credit card information and we may carry out credit and identity checks.

20.2. The Seller will when handling information about the Buyer act in accordance with its Privacy Policy in force from time to time and is accessible from the Buyer's website www.codaoctopus.com/privacy-policy which is incorporated by reference in these Terms and Conditions of Sales.

20.3. By entering this Contract, the Buyer is deemed (to the fullest extent permissible under the applicable laws and regulations including those relating to data protection) to have consented to collecting and holding such data.

21. Applicable Law and Jurisdiction

21.1. The formation, existence, construction, performance, validity and all aspects of this Contract shall be governed by the laws of Denmark and the parties submit to the exclusive jurisdiction of the Danish Courts.

CODA OCTOPUS END USER LICENSE AGREEMENT

TERMS AND CONDITIONS

END USER LICENSE AGREEMENT (“EULA”)

PUBLICATION DATE 20 March 2023

SOFTWARE LICENSE TERMS AND CONDITIONS

BY INSTALLING OR USING THE LICENSED SOFTWARE FROM CODA OCTOPUS, YOU ARE AGREEING TO BE BOUND BY THIS SOFTWARE LICENSE AGREEMENT (“AGREEMENT”).

IF YOU DO NOT AGREE TO THIS AGREEMENT, YOU MAY NOT INSTALL OR USE THE LICENSED SOFTWARE OR CODA OCTOPUS ENHANCEMENTS.

THE “EFFECTIVE DATE” FOR THIS AGREEMENT IS THE DAY YOU INSTALL THE SOFTWARE (INCLUDING ANY DERIVATIVE THEREFROM SUCH AS UPDATES AND/OR UPGRADES).

1. AGREED TERMS

1.1. INTERPRETATION

The definitions and rules of interpretation in this Clause apply in this Agreement or License (unless the context requires otherwise).

Activation Key	means collectively the specific Serial Number, code and authorization for each copy of the Licensed Software issued by Coda Octopus to You
Agreement, License or License Agreement	means this agreement under which the Licensor licenses the Software (as is defined hereinafter)
Company Website	means www.codaoctopus.com
Documentation or User Documentation	means the user manuals and supporting documentation in electronic form (or otherwise) provided by Coda with the Licensed Software and/or Enhancements under this Agreement.

Dongle/Hard Key	means the hardware device on which License key is loaded and which carries a unique Serial Number.
Electronic License	A copy of the software issued electronically and without hard key.
Enhancements	means files or enhancements to files in which the copyright is owned by Coda Octopus or distributed by Coda Octopus from time to time. Coda Octopus Enhancements are not defined as Software (“Enhancements”).
Floating License	means an electronic software license which allows the user to use on different operating systems except that such licenses cannot be assigned, sub-licensed, transferred outside of the Licensee’s business or used in the context of the Licensee’s rental business.
Initial Warranty Period	means the period which we warrant that the Product will be free from material defects and work in accordance with our specification provided in the Documentation.
Installers	Executable for the Licensed Software
Licensor	means Coda Octopus.
Licensee	means “You” and “Your” is also a reference to You.
Licensed Software	means the specific software licensed to You under the terms of this Agreement including any Updates or Upgrades but excludes Coda Octopus Enhancements.
LAAC	Means a License for the Software and Activation Key.
LAD	Means a License for the Software and Dongle
Major Version/Major Upgrade	A version of the software designated by the Licensor as “major”
Minor Version/Minor Upgrade	A version of the software designated by the Licensor as “minor”
Serial Number	means a unique set of characters associated with a specific copy of the Licensed Software issued by Coda Octopus (based on the specific configuration and release of the Licensed Software and the license type and term).
Product	means the Licensed Software including, if applicable, any Updates and Upgrades.

TEAM	means Coda Octopus technical support program. Terms and Conditions for TEAM can be accessed from Coda Octopus Website.
Temporary License	means a temporary License of the Licensed Software which Coda Octopus may supply to you for either trial purposes or such specific purpose as Coda Octopus may agree with you from time to time.
Third Party Software	means certain software supplied by third parties that Coda Octopus provides access to as part of the Licensed Software.
Update	means a revision or patch to the Licensed Software that improves the functionality of the Licensed Software and may contain new features or enhancements, which is not an Upgrade.
Upgrade	means a subsequent version of the Licensed Software that Coda Octopus designates as a new release and makes generally commercially available or a different variant of the Licensed Software that Coda Octopus makes generally commercially available.
Version	Number relating to the Software which is used to identify the Licensed Software of the user.

The headings in this Agreement are inserted for convenience only and shall not affect its construction.

A reference to a particular law is a reference to it as it is in force for the time being taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.

A reference to one gender includes a reference to the other gender.

Any schedule to this agreement forms part of (and is incorporated into) this Agreement.

A G R E E M E N T

This is a License.

All warranties, representations and the like pertaining to the Software Products, Enhancements and Documentations are contained in this License Agreement.

This License is a legal agreement between the Licensor and the Licensee for the use of the Licensed Software and the Documentation.

This may include associated media, printed materials, and other components and software modules including but not limited to drivers that Licensor or its authorized agents may provide to You or make available to You either at the time of the License or thereafter ("Product").

We have licensed the Product to You and not sold it. The terms of the License are set out in this Agreement.

The Product is protected by copyright laws as well as other intellectual property laws.

2. LICENSE, DONGLE AND ACTIVATION KEY.

- 2.1. Solely for use in accordance with the terms of this License, Coda shall issue You per Contract with You a LAAK or a LAD in accordance with the delivery mechanism agreed.
- 2.2. The LAAK or LAD, as the context requires, are incorporated herein by reference into this Agreement.

3. Single User License (SUL) Grant

- 3.1. The type of License granted is dependent on your purchase agreement with the Licensor and is confirmed in the Contract.
- 3.2. For SUL Purchaser, subject to the terms and conditions of this Agreement, Coda Octopus grants to You a non-assignable, non-transferrable license and non-exclusive License of the Software on a Single User Basis and without the right to sublicense, to use the Licensed Software in object-code form only and solely for Your business.
- 3.3. The Grant specifically excludes You on a commercial basis hiring the Licensed Software to a third party. If the Licensee purports to hire the Licensed Software to a third party, the License is deemed revoked and unsupported by the Licensor.
- 3.4. Single User means that at any one time the Licensed Software may only be used by one user.
- 3.5. You may transfer the Licensed Software from one computer to another owned by You.
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