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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 26, 2019

**CODA OCTOPUS GROUP, INC.**

(Name of Small Business Issuer in its Charter)

**Delaware**  
(State or other jurisdiction  
of incorporation or organization)

**001-38154**  
(Commission  
File Number)

**34-200-8348**  
(I.R.S. Employer  
Identification Number)

**3300 S Hiawassee Rd., Suite 104-105**  
**Orlando, Florida 32835**  
(Address, Including Zip Code of Principal Executive Offices)

**863-937-8985**  
(Issuer's telephone number)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure**

Commencing July 29, 2019, Coda Octopus Group, Inc. (the “Company”) will be presenting to prospective investors. The Company intends to use an updated version of a previously disclosed corporate presentation. Such presentation is available on the Company’s website. It is also included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Current Report on Form 8-K is being furnished under Item 7.01 and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liabilities of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits****(d) Exhibits**

The following exhibits are filed with this report:

<b>Exhibit No.</b>	<b>Description</b>
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99.1	<a href="#"><u>Corporate Presentation</u></a>
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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 26, 2019

**Coda Octopus Group, Inc.**

By: /s/ Annmarie Gayle  
Chief Executive Officer

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# CODA OCTOPUS GROUP, INC.

World Leader in Sound Underwater Technology

Corporate Presentation  
July 2019

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# 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 and 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 filed with the Securities and Exchange Commission on January 29, 2019, as amended on February 7, 2019 and April 23, 2019. Coda Octopus Group, Inc. does not undertake, and specifically disclaims any obligation to update or revise such statements to reflect new circumstances or un anticipated events as they occur.

# Overview

- Established business with strong pedigree in marine products and defense engineering:



## Products Business

Market leader in real-time 3D imaging sonar technology for multiple subsea defense and commercial applications. World's only real-time 3D sonar technology – "seeing both static and moving objects and measuring in real-time in zero visibility conditions underwater."

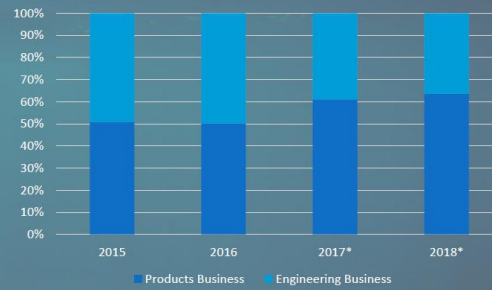


## Engineering Business

Long-established relationships with U.S. and U.K. Defense Primes, such as Raytheon, Northrop and BAE, with a number of proprietary parts for significant programs such as Phalanx CIWS, yielding long-tail recurring and growing revenues.

- Strong culture of IP ownership in products' segment and sole supplier status by engineering segment
- Near-term catalysts for additional growth across both business segments

Revenue by Entity



NASDAQ:CODA	As of July 25, 2019
Market Cap	\$132.2 MM
Shares Outstanding	10.67 MM
Public Float	6.14 MM
% Officers & Directors	13.4%

\*2017/18 Engineering Business revenues impacted by 2016-2018 back orders, due to delays in U.S. government defense budget and appropriations processes, which have since been finalized

# Financial Snapshot

ANNUAL	FY 2015	FY 2016	FY 2017	FY 2018	FQ1-2 2019
Revenues	\$19,234,396	\$21,118,319	\$18,025,173	\$18,019,429	\$12,541,780
Net Income	\$1,070,291	\$4,930,548	\$3,339,663	\$3,102,899	\$3,634,885
EBITDA	\$2,309,215	\$6,348,022	\$4,771,643	\$4,069,175	\$4,093,565
Earnings per share – basic	\$0.16	\$0.60	\$0.37	\$0.49	\$0.30





# How We Sell

## COTS Products & Engineering Services

### Products

*Product sales occur primarily through two channels:*

- **Direct Sales:** Most sales occur through our Sales teams in both the U.S. and U.K.
- **Agents:** We also use a wide network of third party agents to expand our reach around the world

### Services

*Our engineering services are primarily sold through:*

- **Prime Partnerships:** We benefit from the small business allowance through our strategic relationships with primes such as Northrop Grumman, Raytheon, etc.

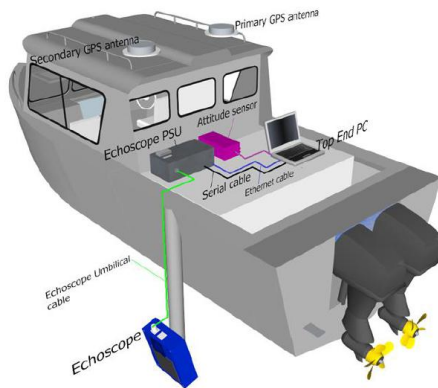
# Echoscope<sup>4G</sup>® Family of Volumetric Sonars

Visualization & Mapping for Widest Range of Applications



# Coda Real-Time 3D Technology

*Delivering Significant Performance Gains to our Customers*



- ✓ Improved process with faster deliverables to client
- ✓ Reduced project costs, including non-productive time
- ✓ Complete end-to-end workflow to capture, measure and document
- ✓ Increased safety and awareness
- ✓ Improved Quality Control
- ✓ Simplified subsea tasks
- ✓ Deskilling a number of tasks

## Echoscope<sup>4G</sup>® Surface Installation

Used on shallow water projects <50m water depth

Fitted on a pole, on cable installation vessel

Calibrated, survey grade data

Echoscope® combined with the Pan & Tilt, to constantly image the cable

### See Live Operations of the Surface

Visit the 3D image gallery [here](#)

# Coda Real-Time 3D Technology

## Sample Echoscope Project ROI Snapshots



### 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**



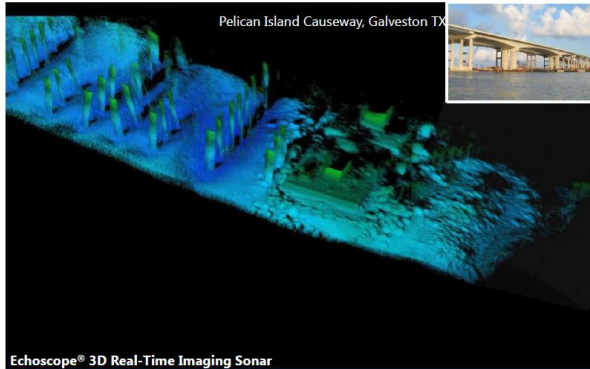
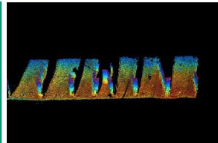
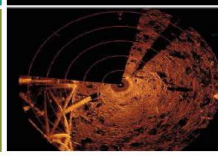
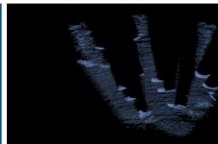
### Technip/Shell

Echoscope used in Zero Visibility  
Saved significant NPT

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

# 3D Product Line

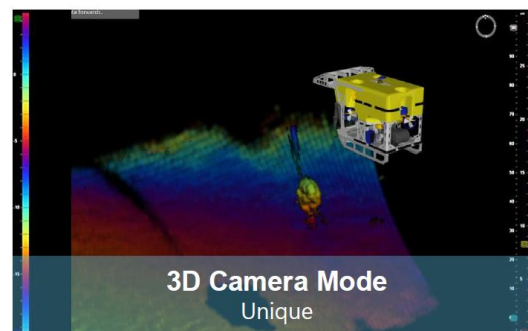
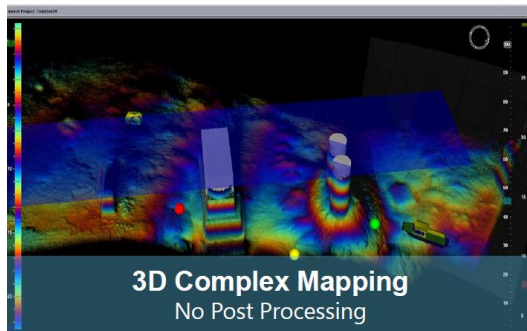
Competing Technology is No Comparison

 <p>Pelican Island Causeway, Galveston TX</p> <p><b>Echoscope® 3D Real-Time Imaging Sonar</b></p> <p>Real-Time 3D Imaging <b>AND</b> Real-Time Mapping – see the shadows disappear! Client deliverables complete in 54 seconds...</p>	<p><b>3D Multibeam</b></p> <p>Produces static map after hours or days of processing NO Real-Time image</p>	
	<p><b>2D Scanning Sonar</b></p> <p>Produces static map after hours or days of processing NO Real-Time image</p>	
	<p><b>2D Imaging Sonar</b></p> <p>Produces 2D real-time image with no depths and NO Mapping</p>	

# 3D Product Line

*What is the key USP?*

Single **S**ensor, **M**ulti-**A**pplication, for **V**ision, **M**apping and **M**easurement



World's most **d**iverse, **f**unctional and **c**apable 3D sonar solution...

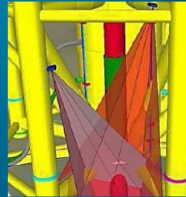


# 3D Product Line

*Delivering on Everyday Challenges Subsea*

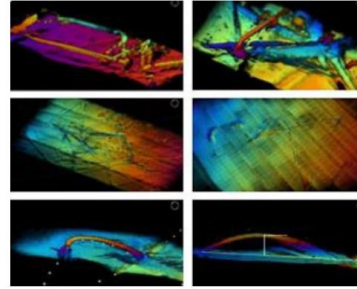


## Complex Asset Placement – Alaska Monopod Installation



- 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



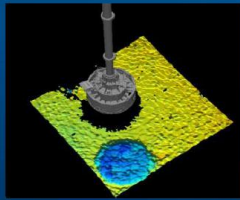
- Survey and mapping of complex 3D 'Tendons' enabling fast and effective removal
- Conventional methods ineffective and displaced



# 3D Product Line

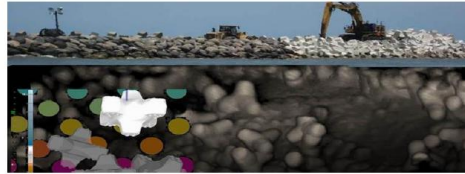
*Delivering on Everyday Challenges Subsea*

## Mineral Mining - Diamonds



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

## Marine Construction - Breakwaters



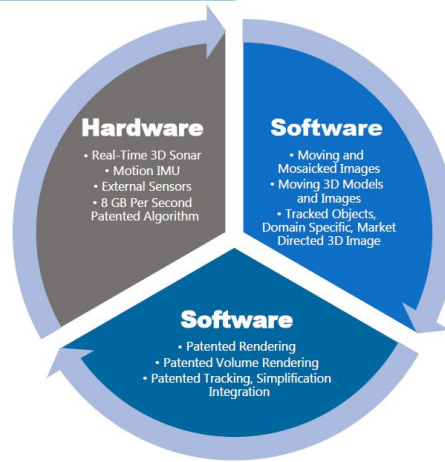
- Echoscope® is the No. 1 preferred solution for subsea placement
- Crane operator can "see" and "track" and "place" the moving block underwater
- Complete scene awareness for operators, engineers and owners
- Construction deliverable sign off using our technology

# Strong Culture of IP

## Total Product Package

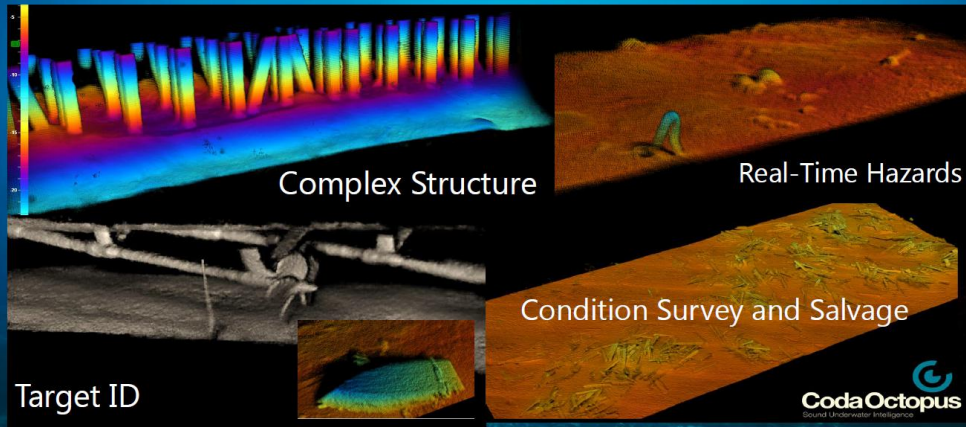
- Patents cover the spectrum of software and hardware capabilities of Coda Octopus Group's unique real-time 3D technology
- Proprietary hardware and software are the complete system; components do not function independently
- Further de-risked by trade-secret optimization techniques

UPSTO No.	Patent Title
6,438,071	Method for producing a 3D image
6,532,192	Subsea positioning system and apparatus
7,466,628	Method of constructing mathematical representations of objects from reflected sonar signals
7,489,592	Patch test for 3D sonar data
7,898,902	Method of representation of sonar images
8,059,486	Method of rendering volume representation of sonar images
8,854,920	Volume rendering of 3D sonar data
9,019,795	Method of object tracking using sonar imaging



# Defense Applications



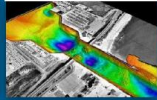
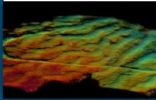

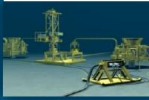



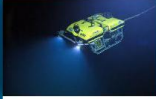
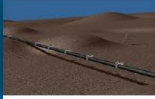

*Real-Time 3D Decision Making*



# Commercial Applications

## *Marine Products Business*

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

<b>Dive Inspection Support</b>	<b>Port Construction</b>	<b>Channel Clearance</b>	<b>Complex Survey</b>	<b>Subsea Intervention</b>	<b>Completions &amp; Tie Back</b>
					
					
<b>Asset Inspection</b>	<b>Recovery &amp; Salvage</b>	<b>Dredging &amp; Rock Dumping</b>	<b>ROV Navigation Zero Visibility</b>	<b>Pipeline Survey &amp; Leak ID</b>	<b>Placement &amp; Landing</b>

# Customers

## Marine Products Business

**Military & Defense**  
Including 30 US Ports &  
Enforcement Bodies



**End User Customers**



**Service Providers**

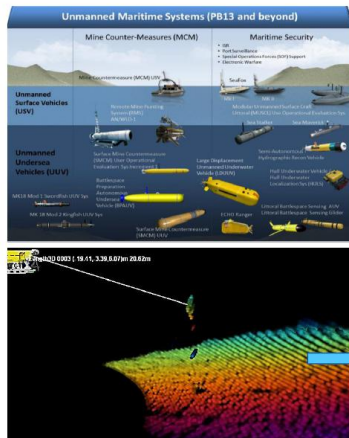


**Additional**

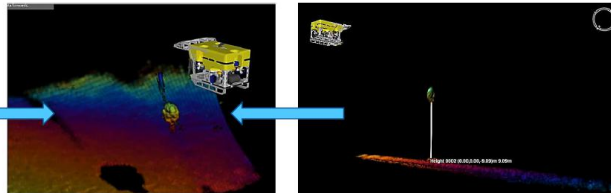


## 3D Real-Time Echoscope Technology Advantage

### Real-Time Underwater Decision Making



- Removes **man out of the loop**, thus **reducing costs** significantly and **increasing repeatability** of common tasks
- Enhances Safety, again by removing **man out of the loop**
- Facilitates near impossible missions without **risking lives**
- Provides the vehicle for **mapping** the ocean floor (far and wide)



# 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



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





## Strategic Development and Partnerships

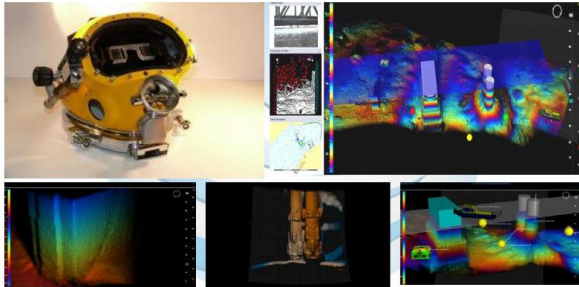
- Swimmer Delivery Vehicles
- Mine Counter Measures
- Ship Hull Inspection
- Salvage and Diver Support
- Critical Asset Inspection
- Real-Time Threat Detection





## Case Example

*Naval Sea Systems Command (NAVSEA), NSWC PCD*

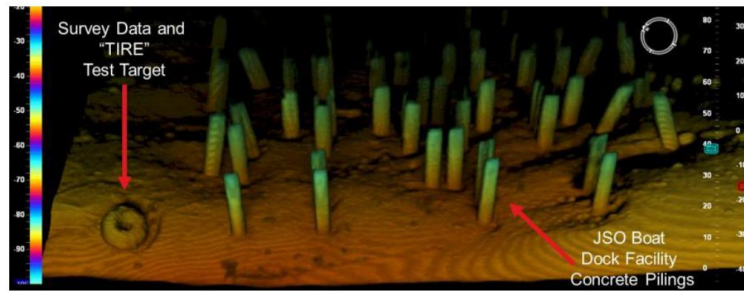


A Navy Cooperative Research and Development Agreement (CRADA) with Naval Surface Warfare Center, Panama City Division (NSWC PCD), for the multi-generation development of the Divers Augmented Vision Display-Head Up Display System (DAVD-HUD), in collaboration with NSWC PCD

## Case Example

Naval Sea Systems Command (NAVSEA), NSWC PCD

3<sup>rd</sup> Person Perspective – Volumetric Rendered View



## Case Example

*Naval Sea Systems Command (NAVSEA), NSWC PCD*

1st Person Perspective – Volumetric Rendered View



[Click Here to View the Press Release on July 16, 2018](#)

# 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
- Technically adept Group with strong brand as market leaders in real-time visualization subsea
- Multiple initiatives underway with U.S. Navy and defense bodies, and tracking significant development funding for further research and development for defense space

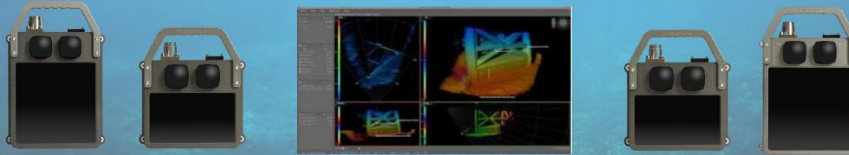


- Strong and growing global customer base and expanding market applications, including precious gem mining and offshore renewables
- Strong Patents and Intellectual Property Rights Portfolio
- Diversified Group, with two stand-alone engineering businesses, which have recurring streams of revenues through supplying proprietary parts into a number of funded U.S. Defense programs and UK Defense Programs, and the products business selling into the subsea market

# Growth Catalysts

## New Breakthrough Echoscope® 4G and 5G Technology

- Fourth Generation (4G) and Fifth Generation (5G) of Coda Octopus' proprietary, industry-leading real-time 3D sonar technology
- All 4G Hardware Products Have Been Launched
- Final products within the 4G rollout due for release in the second half of 2019
  - Smart algorithms for the class-leading sonars
  - Top-end software products for many new capabilities
- **Goal:** Standardize proprietary real-time 3D imaging sonars, in different form factors, across existing and new subsea markets
  - Positioned to increase market share
  - Defense market is significant opportunity; Addressable Market is estimated at \$4.5 billion



# Addressable Sonar Market\*

ANNUAL	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY2024	FY2025	FY2026
Revenues \$B	\$2.336	\$2.503	\$2.685	\$2.869	\$3.081	\$3.313	\$3.543	\$3.786	\$4.064
Growth		7.1%	7.3%	6.9%	7.4%	7.5%	6.9%	6.9%	7.3%

## Drivers for growth

"With the development of computer information technology, the use of computer information technology to process SONAR signals has greatly improved the scope of SONAR technology. SONAR beamforming, signal processing, target tracking and identification, system control, monitoring, fault detection, etc., can greatly improve the performance of SONAR. The SONAR technology of the 21st century uses more accurate model data to analyze the basic physical characteristics of the ocean acoustic environment, and combines the research and latest achievements in the fields of ocean acoustics, electronics, computer science, materials science and communication theory to make SONAR technology. Towards advanced and intelligent development."

\* Source: "Global SONAR Systems and Technology Market Size, Status and Forecast 2019-2026," Maia Research (November 23, 2018)

# Addressable Sonar Market\*

"Modern warfare has gradually evolved from mechanized warfare to informational warfare. The main task of information warfare evolved to acquire manage, use and control all kinds of information ....."

REVENUE/ SECTOR	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY2024	FY2025	FY2026
Scientific	\$598M	\$641M	\$687M	\$735M	\$792M	\$855M	\$913M	\$978M	\$1.053B
Commercial	\$633M	\$679M	\$728M	\$780M	\$840M	\$907M	\$972M	\$1.041B	\$1.121B
Military	\$1.040B	\$1.113B	\$1.198B	\$1.278B	\$1.368B	\$1.466B	\$1.563B	\$1.667B	\$1.785B
Others	\$65M	\$70M	\$73M	\$76M	\$80M	\$86M	\$95M	\$100M	\$105M
<b>TOTAL</b>	<b>\$2.336B</b>	<b>\$2.503B</b>	<b>\$2.686B</b>	<b>\$2.869B</b>	<b>\$3.081B</b>	<b>\$3.313B</b>	<b>\$3.543B</b>	<b>\$3.786B</b>	<b>\$4.064B</b>

\* Source: "Global SONAR Systems and Technology Market Size, Status and Forecast 2019-2026," Maia Research (November 23, 2018)

# Addressable Sonar Market\*

REVENUE/ SONAR TYPE	2018	2019	2020	2021	2022	2023	2024	2025	2026
Multi-Beam	\$1.020B	\$1.094B	\$1.172B	\$1.254B	\$1.350B	\$1.468B	\$1.574B	\$1.679B	\$1.814B
Single Beam	\$467M	\$498M	\$537M	\$566M	\$604M	\$641M	\$682M	\$727M	\$771M
Synthetic Aperture	\$254M	\$273M	\$296M	\$319M	\$347M	\$376M	\$407M	\$440M	\$475M
Side Scan	\$596M	\$638M	\$681M	\$730M	\$781M	\$828M	\$879M	\$939M	\$1.004B
<b>TOTAL</b>	<b>\$2.337B</b>	<b>\$2.503B</b>	<b>\$2.686B</b>	<b>\$2.869B</b>	<b>\$3.082B</b>	<b>\$3.313B</b>	<b>\$3.542B</b>	<b>\$3.785B</b>	<b>\$4.064B</b>

Coda Octopus believes that most of its growth will come from multi-beam and single beam sonars.

\* Source: "Global SONAR Systems and Technology Market Size, Status and Forecast 2019-2026," Maia Research (November 23, 2018)



# Main Competitors in Sonar Market

Main Players*	
Lockheed Martin	7.74%
Ultra Electronics	6.50%
L3 Harris Technologies	6.37%
Thales Group	6.14%
Raytheon Company	5.17%
ThyssenKrupp Marine Systems	4.16%
Kongsberg Gruppen	3.99%
Faruno Electric	3.45%
Northrop Grumman	2.47%
Teledyne Technologies	2.30%
Sonardyne	2.12%
Japan Radio Co	2.06%
*Source: "Global SONAR Systems and Technology Market Size, Status and Forecast 2019-2026," Maia Research (November 23, 2018)	

Coda Octopus	0.49%
Source: Coda Octopus Products, Inc.	



The advertisement features a central teal box with the company name and services, surrounded by four blue panels with white text. The background is a collage of technical and industrial images: a circuit board, a rugged electronic device, a server rack, and a person working on a vehicle.

**Customized Rugged Solutions**

**Mission Critical Integrated Systems**

*Software Engineering*

*Mechanical Engineering*

**Colmek**

**Engineering Business**

*Electronic Design*

*Complete Product Lifecycle Development*

**Advanced Signal Processing**

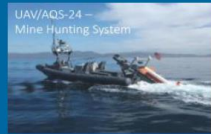
**Obsolescence Management of Legacy Defense Products**

30

# Key Markets

*Coda Octopus Colmek - Engineering Business*

Sub-Contractor to the **U.S. DoD**



# Customers

Coda Octopus Colmek – Engineering Business



# Growth Catalysts

- **Two new funded defense programs added to Colmek's portfolio in FY 2018**
  - Contracted to prototype two new parts for two significant programs. Value of contracted prototype is approximately \$1.5M
  - Once prototype phase is completed and manufacturing contracts awarded, these parts will yield long-tail recurring revenues
- **Thermite® Octal**
  - Next Generation Product Line Extension for additional growth
  - Colmek's rugged, configurable, versatile, high performance mission computer
  - Goal: Deliver new standard of field mobility to established Thermite® customer base
  - Technical refresh underway
  - Multiple Defense Applications
    - Man-worn robotic and backpack-worn
    - Manned/unmanned vehicles: airborne, land-based, maritime
  - Product roll-out of next generation of Thermite family of rugged embedded computers
    - Octal – initial next-gen Thermite technical refresh completed and now being promoted, including a number of significant customer trials – one of which is for integration into a military vehicle
  - Expect this product line to add \$3-\$7M to Colmek's revenues annually



# Thermite® Octal Applications/Trials

- Thermite® New Generation Octal® Embedded Rugged Computer

<b>Weapon Control Systems</b>	Army Mobile Vehicles	<i>In Field Test</i>
<b>Dismounted Soldier Training</b>	Virtual Reality	<i>In Prototype Stage</i>
<b>Real Time Training and Simulation</b>	Virtual Reality	<i>In Prototype Stage</i>
<b>Mission Computer</b>	U.S. Military Ally	<i>Drone Control, Real-Time Imaging</i>
<b>Mission Computer</b>	U.S. Military Ally, F16	<i>In Field/ Environmental Testing</i>
<b>Sensor Processing</b>	Undisclosed U.S. Military Application	<i>In Development Stages</i>
<b>Mission Computer</b>	Army/Marine	<i>Robotic Control – Land Based Drone</i>





**Product Design and Manufacturing**





**Subsea and Harsh Environment Design**

Software Engineering

**Martech**

Engineering Business

Electronic Design

Mechanical Engineering

Complete Product Lifecycle Development

**Test, Instrumentation and Control**



**Obsolescence Management of Legacy Defense Products**

35



# Customers

*Coda Octopus Colmek – Engineering Business*

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





# Growth Catalysts

- **Long-tail recurring revenues from ongoing Defense Customer Programs**

- Proprietary Chemical Decontamination Systems
  - Component of the Eurofighter Tycoon's Ground Equipment
  - Used to decontaminate pilot helmets that have come in contact with chemical weapons
  - Contracted for two new units, at approximately \$300K per, in FY2018
  - Sales to date are approximately \$2.4M since program inception, in 2011



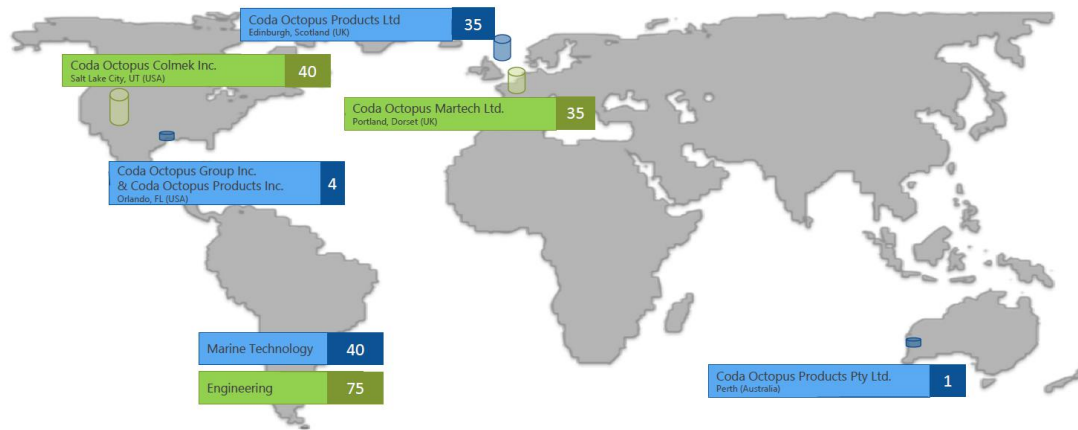
- **Increasing customer base via successful R&D Programs**

- Pump and Pressurization Controllers – Grundfos
  - Developed a series of proprietary fire sprinkler pump controllers in use by customers including Grundfos, a global leader in advanced pump solutions and trendsetter in water technology, as part of its FireSAFE product line
  - Developing a variant of the FireSAFE product, to address the requirements for sprinkler systems in high-rise residential installations, a growing market following the tragic Grenfell Tower fire in the UK
  - Designed and manufactured the pressurization controller, as part of Grundfos' Pressure Half Time (PHT) product line, used to maintain pressure in heating and cooling systems for residential and commercial applications
    - Shipped 1,200 of initial 3,000 pressurization controller unit order, in FY 2018





# Operations



# Coda Octopus Group

## Management

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

Ms. Gayle 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 practice as a solicitor in England & Wales.

### **Michael Midgley – Chief Financial Officer; Chief Executive Officer of Coda Octopus Colmek, Inc. – U.S.**

Mr. Midgely has been our CFO since December 2017, following his tenure as our acting CFO since 2013. Mr. Midgley also serves as Chief Executive Officer of Coda Octopus Colmek, Inc. since 2010, which he joined in 2008. Mr. Midgley's 42 year career spans business, accounting and finance in many industries. He is an expert in data mapping and conversion to JD Edwards World General Accounting Software, and previously had his own CPA practice specializing in SEC and Tax practice areas, as well as worked for a regional accounting firm. He was President and CFO of Covol Technologies, Inc., 1991-1995, and CFO of Human Affairs Inc., 1986-1991. Mr. Midgley is a qualified CPA in the state of Utah, and attended the University of Utah where he obtained a BA in Accounting.

# Coda Octopus Group

## Management

**Blair Cunningham – President of Technology; Chief Executive Officer of Coda Octopus Products, Inc.– U.S.**

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 – 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

## Management

### **Mary M. Losty - Director– U.S.**

Ms. Losty has been a member of Coda's Board of Directors since July 2017. Ms. Losty is a private investor in both U.S. equities and real estate. Her career includes serving as a Partner at Cornwall Asset Management LLC, a U.S. portfolio management firm, where she was responsible for the firm's investment in numerous small- to medium- cap emerging growth companies, 1998-2010. She was portfolio manager at Duggan & Associates, 1992-1998, and an equity research analyst at Kimelman & Company, 1990-1992. Previously she worked at Morgan Stanley & Co. and was the top aide to James R. Schlesinger, a five-time U.S. cabinet secretary. Former Board director positions include Procera Networks, Inc. 2007-2015, and Blue Earth, Inc. formerly Genesis Fluid Solutions Holdings, 2009-2011. Ms. Losty received her J.D. from Georgetown University Law Center and her B.S. from Georgetown University's School of Foreign Service. Ms. Losty serves on the Board's Audit and Nominating Committees.

### **Per Wimmer - Director – Denmark**

Mr. Wimmer has served as a Director since May 2017. With a career background in investment finance, Mr. Wimmer Currently heads Wimmer Financial LLP, a London-based merchant bank/corporate advisory firm which he founded in 2007, specializing in natural resources (mining, oil and gas, and green energy), real-estate, infrastructure, aviation, shipping and project debt financing. He also heads Wimmer Family Office, a family offices investment firm. Mr. Wimmer holds a Master of Public Administration and the Don K. Price Award from Harvard University with emphasis on business, finance and international relations. He also holds a Masters of Laws degree fro University of Lodnon and a B.A./M.A. degrees in law from University of Copenhagen. Mr. Wimmer serves as a member of the Board's Nominating Committee.

# Coda Octopus Group

## Management

### G. Tyler Runnels- Director– U.S.

Mr. Runnels has been nominated by our board to be elected as a director at the 2018 annual meeting to fill a vacancy created by the departure of two of our directors. Mr. Runnels 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, INC.**

World Leader in Sound Underwater Technology

**NASDAQ: CODA**

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