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January 31, 2024

Company: TODA CORPORATION  
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(Securities Code: 1860 TSE Prime Market)  
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## **Update Concerning Goto City Offshore Wind Power Generation Project**

In the “Notice Concerning Recording of Extraordinary Loss and Revision of Earnings Forecasts” dated May 9, 2023, TODA CORPORATION (the “Company”) announced the discovery of defects in the floating structure currently being manufactured for the “Goto City Offshore Wind Power Generation Project” (the “Project”).

Subsequently, one of the three wind turbines already installed offshore (Units 1-3) was landed and inspected for quality assurance, etc. As a result, it was determined that it would be difficult to ensure long-term integrity and the Company has decided to also land the other two units and reconstruct them.

While we have confirmed that there is no immediate danger to the remaining two units off the coast of Sakiyama, they will be landed on the yard in Fukue Port one by one, and reconstruction will begin as soon as they are ready.

At this time, there is no impact of the above measures on the “Operational Startup Schedule: January 2026” as stated in the publicly solicited occupancy plan already approved by the national government (Ministry of Economy, Trade and Industry and Ministry of Land, Infrastructure, Transport and Tourism).

The impact of the reconstruction on our full year consolidated financial forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 through March 31, 2024) is currently under review. If there is a significant impact on business performance, we will announce it promptly.

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