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Company name Punch Industry Co., Ltd.
Head office Omori Bellport E-5F., 6-22-7 Minami-oi, Shinagawa-ku
Tokyo, 140-0013 Japan
Representative President, Representative Director
Chief Executive Officer (CEO) Masaaki Takeda
(Security code : 6165, TSE first section)
Contact Director
Chief Financial Officer (CFO) Takao Murata
TEL. +81-3-5753-3130

**Notice Regarding Acquisition of the International Railway Industry Standard (IRIS) Certificate
by Consolidated Subsidiary**

PUNCH INDUSTRY (DALIAN) CO., LTD. (Head office: China), a consolidated subsidiary of PUNCH INDUSTRY CO., LTD., acquired the International Railway Industry Standard (hereinafter referred to as “IRIS”) certificate in the field of single railway components (shafts and special pins, etc.) for railway vehicles.

1. Purpose of acquisition of the IRIS certificate

IRIS is a quality management standard for international railway industries based on the principles of ISO 9001 (quality management system), which was established by railway vehicle manufacturers in Europe and North America to assure the quality of railway vehicles that require high reliability to provide safe transportation of passengers and cargo. The standard has recently been attracting considerable attention, especially among European vehicle manufacturers who recommend the acquisition of the IRIS certificates to their suppliers.

With the acquisition of the IRIS certificate, Punch Group actively seeks to enter the railway transport industry and will also strive to improve its quality in order to provide better services and products to customers.



2. Future prospects

This matter will not have a material effect on Punch Group's consolidated financial results for this fiscal year.

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