

(Translated from the Japanese original)

Company Name: Rinnai Corporation
2-26, Fukuzumi-cho, Nakagawa-ku,
Nagoya 454-0802, Japan
Representative: Hiroyasu Naito,
President & Representative Director
Listings: First Sections of Tokyo and Nagoya Stock
Exchanges (Securities Code: 5947)
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Notice of Partial Revisions to Articles of Incorporation

May 13, 2008, Nagoya—The Board of Directors resolved this day to refer the matter of amending the Articles of Incorporation to the 58th General Meeting of Shareholders, scheduled for June 27, 2008. The contents of these amendments are presented below.

1. Reasons for Amendments

- (1) Seeking to improve the expediency of public announcements and reduce costs, the Company shall make announcements online by posting notices on its website, and shall set forth an alternative measure in the event that unavoidable circumstances prevent online announcement.
- (2) The Company shall further clarify the management responsibilities of directors, and shorten terms of office for directors to build a management structure that facilitates faster responses to changing conditions in the business environment.

2. Description of Amendments

(Changes are underlined)

Existing Articles of Incorporation	Proposed Changes
Article 4: (Method of Public Notification) Public notices by the Company will be made by <u>posting in the Nihon Keizai Shimbun.</u>	Article 5: (Method of Public Notification) Public notices by the Company will be <u>announced online.</u> <u>However, if due to accident or some other unavoidable reason that prevents the Company from completing an online announcement should arise, a public notice will be made by posting in the Nihon Keizai Shimbun.</u>
Article 23: (Term of Office of a Director) The term of office of a director shall expire at the end of the regular General Meeting of Shareholders relating to the last closing of accounts within a period of <u>two (2) years</u> or less following election to office. 2. The term of office of a director who has been appointed as a replacement or as a result of an increase in the number of directors shall expire when the terms of existing directors expire.	Article 23: (Term of Office of a Director) The term of office of a director shall expire at the end of the regular General Meeting of Shareholders relating to the last closing of accounts within a period of <u>one (1) year</u> or less following election to office. 2. (Unchanged)

3. Schedule for Amendments

General Meeting of Shareholders for approval of amendments:
June 27, 2007

Effective date of amendments: June 27, 2007

END