

May 11, 2011

(Translated from the Japanese original)

<b>Company Name</b>	<b>Rinnai Corporation</b> 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 11, 2011, Nagoya—The Board of Directors resolved this day to refer the matter of amending the Articles of Incorporation to the 61st General Meeting of Shareholders, scheduled for June 29, 2011. The contents of these amendments are presented below.

#### **1. Reason for Amendments**

The provisions described in Article 15 and Article 23 of the existing Articles of Incorporation shall be amended to allow greater flexibility in the way general shareholder meetings and Board of Directors' meetings are conducted.

#### **2. Content of Amendments**

The content of the proposed amendments is presented separately. See the Attachment.

#### **3. Schedule for Amendments**

General Meeting of Shareholders for approval of amendments: June 29, 2011

Effective date of amendments: June 29, 2011

(Attachment) **Description of Amendments**

(Changes are underlined)

<b>Existing Articles of Incorporation</b>	<b>Proposed Changes</b>
<p>(Convener and Chairman)                      Article 15 The General Meeting of Shareholders shall be convened by the <u>Chairman of the Board</u>, who will preside over the general meeting.                      If the <u>Chairman of the Board</u> should meet with an accident that prevents him from fulfilling this duty, another Director, chosen from a predetermined order of preference established by the Board of Directors, shall act in his place.</p>	<p>(Convener and Chairman)                      Article 15 <u>Except in situations prescribed by law</u>, the General Meeting of Shareholders shall be convened by a <u>Director selected in advance by the Board of Directors</u> who will preside over the general meeting.  <u>However, if the Director so named</u> should meet with an accident that prevents him from fulfilling this duty, another Director, chosen from a predetermined order of preference established by the Board of Directors, shall act in his place.</p>
<p>(Omitted)</p>	<p>(Omitted)</p>
<p>(Convener and Chairman of Board of Directors meetings)                      Article 23 Meetings of the Board of Directors shall be convened by the <u>Chairman of the Board</u>, who will preside over such meetings.                      If the Chairman of the Board should meet with an accident that prevents him from fulfilling this duty, another Director, chosen from a predetermined order of preference established by the Board of Directors, shall act in his place.</p> <p>2. The notice for convening a meeting of the Board of Directors shall be sent to each Director and each Corporate Auditor three (3) days prior to the date of the meeting. However, this period of notice may be shortened if an urgent situation warrants a sudden meeting.</p> <p>3. A meeting of the Board of Directors may be convened without going through procedural formalities if all Directors and Corporate Auditors are in agreement.</p>	<p>(Convener and Chairman of Board of Directors meetings)                      Article 23 <u>Except in situations prescribed by law</u>, meetings of the Board of Directors shall be convened by a <u>Director selected in advance by the Board of Directors</u> who will preside over such meetings.  <u>However, if the Director so named</u> should meet with an accident that prevents him from fulfilling this duty, another Director, chosen from a predetermined order of preference established by the Board of Directors, shall act in his place.</p> <p>2. (No change)</p> <p>3. (No change)</p>

END