

Notification of Director and Personnel Changes

Rinnai Corporation hereby provides information on a decision by the Board of Directors at its meeting on this date to change the following director and personnel changes.

The changes are implemented by resolution at the Ordinary General Meeting of Shareholders being held on June 28, 2016, and at the Board of Directors meeting after the shareholders' meeting.

1. Director Changes (effective June 28)

(1) New candidate for Director

Name	Current Title
Takashi Kamio	Chairman of Sasaeai, specified nonprofit corporation

Note: Takashi Kamio is a candidate for the position of outside director.

2. Audit & Supervisory Board Member Changes (effective June 28)

(1) New candidates for Audit & Supervisory Board Member

Name	Current Title
Takashi Sonoda	President of Rinnai America Corporation
Haruhiko Ishikawa	Executive Officer, and General Manager of Administration Division, Administration Headquarters
Masaaki Matsuoka	Certified Public Accountant, President of Masaaki Matsuoka Office
Ippei Watanabe	Substitute Audit & Supervisory Board Member, Lawyer at Ohta & Watanabe Law firm

Note: Masaaki Matsuoka and Ippei Watanabe are candidates for the position of outside audit & supervisory board members.

(2) Audit & Supervisory Board Members scheduled to retire (effective June 28)

Name	Title at General Shareholders' Meeting	After Resignation
Yasuhiko Goto	Audit & Supervisory Board Member	Advisor
Toshinori Tsutsumi	Audit & Supervisory Board Member	—
Kiyokira Fukui	Audit & Supervisory Board Member	—
Kinya Nankan	Audit & Supervisory Board Member	—

Note: Kiyokira Fukui and Kinya Nankan (Audit & Supervisory Board Members) serve as outside auditors.

3. Executive Officer Changes (effective June 28)

(1) Executive Officer

Name	New Title	Current Title
Yuzo Yoshida	Senior Managing Executive Officer, General Manager of Overseas Business Headquarters, and President of Rinnai America Corporation	Senior Managing Executive Officer, General Manager of Overseas Business Headquarters, and General Manager of Group3 Sales & Marketing Division

4. Personnel Changes (effective June 28)

(1) Division Manager

Name	New Title	Current Title
Takuya Ogawa	General Manager of Administration Division, and Corporate Communication Division, Administration Headquarters	General Manager of Corporate Communication Division, Administration Headquarters

End

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Note: The information contained herein is valid as of the date of release. Please be aware that certain details may change or be made irrelevant by circumstances that emerge at a later date.