

## Notification of Director, and Personnel Changes

At its meeting held on March 19, 2010, the Board of Directors of Rinnai Corporation made an informal decision to implement the following director, and major personnel changes.

### 1. Representative Director Change (effective April 1)

Name	New Title	Current Title
Tsunenori Narita	Representative Director and Executive Vice President	Director and Executive Vice President

### 2. Executive Officer Changes (effective April 1)

#### (1) Promotion

Name	New Title	Current Title
Masao Kosugi	Director and Managing Executive Officer, General Manager of Administration Headquarters, and General Manager of Corporate Planning Division and Information System Division	Director and Executive Officer, General Manager of Administration Headquarters, and General Manager of Corporate Planning Division and Information System Division
Yuji Kondo	Director and Managing Executive Officer, General Manager of Research & Development Headquarters, and General Manager of Technology Administration Division	Director and Executive Officer, General Manager of Research & Development Headquarters, and General Manager of Technology Administration Division
Takashi Nagasaka	Managing Executive Officer, and General Manager of Production Headquarters	Executive Officer, and General Manager of Production Headquarters
Yuzo Yoshida	Managing Executive Officer, General Manager of Overseas Business Headquarters, and President of Rinnai America Corporation	Executive Officer, General Manager of Overseas Business Headquarters, and President of Rinnai America Corporation
Sadao Yoshimura	Managing Executive Officer, General Manager of Quality Assurance Headquarters, and General Manager of Environment Division	Executive Officer, General Manager of Quality Assurance Headquarters, and General Manager of Environment Division

**(2) Newly Assigned**

<b>Name</b>	<b>New Title</b>	<b>Current Title</b>
Kinji Mori	Executive Officer, General Manager of Product Development Division, Research & Development Headquarters	General Manager of Product Development Division, Research & Development Headquarters
Yasuo Koketsu	Executive Officer, General Manager of Accounting Division, Administration Headquarters	General Manager of Accounting Division, Administration Headquarters
Izuka Suzuki	Executive Officer, General Manager of Chubu Branch, Marketing & Sales Headquarters	General Manager of Chubu Branch, Marketing & Sales Headquarters

**3. Executive Officer Resignation (effective March 31)**

<b>Name</b>	<b>Current Title</b>	<b>After Resignation</b>
Masayuki Iijima	Executive Officer, Deputy General Manager of Marketing & Sales Headquarters	President, RG Co., Ltd.
Toshinori Kozawa	Executive Officer, President of Rinnai Technica Co., Ltd.	President, Rinnai Technica Co., Ltd.

**Reference: Executive Officers (effective April 1)**

<b>Title</b>	<b>Name</b>	<b>In Charge of Operations</b>
President and Executive Officer	Hiroyasu Naito	—
Director and Executive Vice President	Tsunenori Narita	In charge of Research & Development Headquarters, Production Headquarters, Overseas Business Headquarters and Customer Service Division, and General Manager of Marketing & Sales Headquarters
Director and Managing Executive Officer	Masao Kosugi*	General Manager of Administration Headquarters, and General Manager of Corporate Planning Division and Information System Division
Director and Managing Executive Officer	Yuji Kondo*	General Manager of Research & Development Headquarters, and General Manager of Technology Administration Division
Managing Executive Officer	Takashi Nagasaka*	General Manager of Production Headquarters

<b>Title</b>	<b>Name</b>	<b>In Charge of Operations</b>
Managing Executive Officer	Yuzo Yoshida*	General Manager of Overseas Business Headquarters, and President of Rinnai America Corporation
Managing Executive Officer	Sadao Yoshimura*	General Manager of Quality Assurance Headquarters, General Manager of Environment Division
Executive Officer	Takeshi Iwata	Deputy General Manager of Production Headquarters, and General Manager of Seto Factory, and International Technology Support Division
Executive Officer	Tadanobu Netsu	General Manager of Living Room Sales Division, Marketing & Sales Headquarters
Executive Officer	Katsuhiko Shinji	Deputy General Manager of Overseas Business Headquarters in charge of Asia, and President of Shanghai Rinnai Co., Ltd.
Executive Officer	Terumasa Kaneko	General Manager of Kanto Branch, Marketing & Sales Headquarters
Executive Officer	Kinji Mori**	General Manager of Product Development Division, Research & Development Headquarters
Executive Officer	Yasuo Koketsu**	General Manager of Accounting Division, Administration Headquarters
Executive Officer	Izuka Suzuki**	General Manager of Chubu Branch, Marketing & Sales Headquarters
Executive Officer	Takashi Sonoda	President of RB Controls Co., Ltd.

\* Promotion \*\*Newly assigned