

Notification of Organizational and Personnel Changes, including Executive Officer and Audit & Supervisory Board Member Changes

Rinnai Corporation hereby announces the following changes to its organization and executive officers. Members of the Board of Directors and Audit & Supervisory Board will be elected at the 72nd Ordinary General Meeting of Shareholders, to be held in late June 2022, and will assume office at Board of Directors Meeting and Audit & Supervisory Board Meeting, respectively, upon the conclusion of the Ordinary General Meeting of Shareholders.

1. Organizational Changes (effective April 1, 2022)

- The Environment Division will come under the jurisdiction of the Corporate Planning Headquarters.
- The Production Engineering Headquarters will be reorganized with the establishment of two new entities the Product Engineering Development Division and the Production Engineering Development Division.
- The Overseas Business Headquarters will be reorganized into the Group 1 Sales & Marketing Management Division, the Group 2 Sales & Marketing Management Division, and the Business Strategy Division.
- The President's Office will be newly established under the direct control of the President.

2. Executive Officer Promotions (effective April 1, 2022)

| Name | New Title | Current Title |
|------------------|--------------------------|-------------------|
| Masanori Shimizu | Senior Executive Officer | Executive Officer |
| Kenichi Ebata | Senior Executive Officer | Executive Officer |

3. Executive Officer Retirements (effective March 31, 2022)

| Name | Current Title | (Post-retirement) |
|------------|----------------------------|--|
| Kinji Mori | Managing Executive Officer | Assistant to General Manager of Quality Assurance Headquarters |

Inquiries

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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.

4. Executive Officer's Areas of Responsibility (effective April 1, 2022)

| | Name | New Title | Current Title |
|----------------------------|--------------------|--|---|
| Executive President | Hiroyasu Naito | | |
| Executive Vice President | Tsunenori Narita | (continue) | President's assistant |
| Managing Executive Officer | Hideyuki Shiraki | (continue) | General Manager of Marketing & Sales Headquarter, and General Manager of Sales Division |
| | Chuji Nakashima | (continue) | General Manager of Research & Development Headquarters, and General Manager of Technology Administration Division |
| | Kazuto Inoue | (continue) | General Manager of Production Engineering Headquarters |
| Senior Executive Officer | Hirohisa Ooi | (continue) | General Manager of Production Headquarters |
| | Takuya Ogawa | (continue) | General Manager of Corporate Planning Headquarters |
| | Yoshihiko Takasu | (continue) | General Manager of Overseas Business Headquarters |
| | Masanori Shimizu* | General Manager of Quality Assurance Headquarters | Deputy General Manager of Quality Assurance Headquarters, and General Manager of Quality Assurance Division |
| | Kenichi Ebata* | General Manager of President's Office, and General Manager of General Affairs Division | General Manager of General Affairs Division |
| Executive Officer | Katsunori Tanioka | (continue) | General Manager of Chubu Branch, Marketing & Sales Headquarters |
| | Hiroyuki Hoyano | (continue) | General Manager of Kanto Branch, Marketing & Sales Headquarters |
| | Atsuo Kashima | (continue) | General Manager of Accounting Division |
| | Kazuhiko Matsumoto | Presidents of Rinnai Precision Co., Ltd. | General Manager of Seto Factory, Production Headquarters and President of Techno Parts Co., Ltd. |
| | Kenji Endo | (continue) | President of RB Controls Co., Ltd. and President of Noto Tech Co.,Ltd. |
| | Hayao Nishizawa | (continue) | President of Shanghai Rinnai Co., Ltd. |

*Promotions

5. Audit & Supervisory Board Members Scheduled to Assume Office

(effective at the end of the General Meeting of Shareholders, to be held in late June 2022*¹)

| Name | New Title | Title Before Taking Office |
|------------|---|--|
| Kinji Mori | Standing Audit & Supervisory Board Member | Assistant to General Manager of Quality Assurance Headquarters |

6. Audit & Supervisory Board Members Retirements

(effective at the end of the General Meeting of Shareholders, to be held in late June 2022*¹)

| Name | Current Title |
|------------------|---|
| Katsuhiko Shinji | Standing Audit & Supervisory Board Member |

7. Board of Directors, and Audit & Supervisory Board Members

(effective at the end of the General Meeting of Shareholders, to be held in late June 2022*¹)

| Title | Name |
|---------------------------------------|------------------|
| Representative Director and Chairman | Kenji Hayashi |
| Representative Director and President | Hiroyasu Naito |
| Representative Director | Tsunenori Narita |
| Director (outside) | Nobuyuki Matsui |
| Director (outside) | Takashi Kamio |

| | |
|--|-------------------|
| Standing Audit & Supervisory Board Member | Haruhiko Ishikawa |
| Standing Audit & Supervisory Board Member | Kinji Mori** |
| Audit & Supervisory Board Member (outside) | Masaaki Matsuoka |
| Audit & Supervisory Board Member (outside) | Ippei Watanabe |

**Newly assigned

*¹ The above members of the Board of Directors and Audit & Supervisory Board will be elected at the 72nd Ordinary General Meeting of Shareholders, to be held in late June 2022, and will assume office at the Board of Directors Meeting and the Audit & Supervisory Board Meeting, respectively, upon the conclusion of the Ordinary General Meeting of Shareholders.

8. Personnel Changes (effective April 1, 2022)

| Name | New Title | Current Title |
|----------------------|--|--|
| Manabu Toyama | Deputy General Manager of Quality Assurance Division, Quality Assurance Headquarters | Quality Assurance Division, Quality Assurance Headquarters |
| Hirimitsu Sakakibara | General Manager of Group 1 Product Development Division, Research & Development Headquarters | Group1 Product Development Division, Research & Development Headquarters |
| Chikara Tsuge | General Manager of Seto Factory, Production Headquarters | General Manager of Group 1 Product Development Division, Research & Development Headquarters |
| Takeshi Umemura | General Manager of Oguchi Factory, Production Headquarters and President of Techno Parts Co., Ltd. | President of Rinnai Precision Co., Ltd. |
| Seiichi Muto | Deputy General Manager of Product Engineering Development Division, Production Engineering Headquarters | General Manager of Product Engineering Development Office, Production Engineering Headquarters |
| Naoki Oshima | Deputy General Manager of Production Engineering Development Division, Production Engineering Headquarters | General Manager of Production Innovation Office, Production Engineering Headquarters |
| Masahiro Ninami | General Manager of Hyogo Sales Office, Kansai Branch, Marketing & Sales Headquarters | General Manager of Sales Promotion Office, Chubu Branch, Marketing & Sales Headquarters |
| Takanori Oka | Deputy General Manager of Group 1 Sales Management Division, Overseas Business Headquarters | Deputy General Manager of Group 3 Sales & Marketing Division, Overseas Business Headquarters |
| Yoshikazu Tanaka | General Manager of Group 2 Sales Management Division, Overseas Business Headquarters | General Manager of Group 2 Sales & Marketing Division, Overseas Business Headquarters |
| Yoshiaki Fujigaki | General Manager of Environment Division, Corporate Planning Headquarters | Environment Division |

9. Personnel Changes of Group Companies (effective April 1, 2022)

| Name | New Title | Current Title |
|-------------------|--|--|
| Hidekatsu Naruse | President of Rinnai Technica Co., Ltd. | Rinnai America Corporation |
| Yoshitsugu Hamano | President of Rinnai Brasil Heating Technology Ltd. | President of P.T. Rinnai Indonesia |
| Yoichi Kojima | President of P.T. Rinnai Indonesia | General Manager of Oguchi Factory, Production Headquarters |
| Tatsuro Uryu | President of Rinnai Enterprises | Senior Managing Director of Rinnai Enterprises |

End