

May 9, 2014

(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 Revision to Articles of Incorporation

The Board of Directors resolved this day to refer the matter of amending the Articles of Incorporation to the 64th General Meeting of Shareholders, scheduled for June 27, 2014. The content of this amendment is presented below.

1. Reason for Amendment

To make the position of outside director welcoming to people with excellent qualifications and to enable those appointed to this position to fully demonstrate the roles expected of them, Rinnai shall add a new Article 26 to the existing Articles of Incorporation an amendment regarding limited liability agreements with outside directors.

