

(Translated from the Japanese original)

Company Name: Rinnai Corporation  
Representative: Hiroyasu Naito, President  
Stock Code: 5947  
(First Section of the Tokyo Stock  
Exchange and Nagoya Stock Exchange)  
Contact: Takuya Ogawa, Senior Executive Officer,  
General Manager of Corporate Planning  
Headquarters  
Phone: +81 (52) 361-8211  
(in Japan, 052-361-8211)

## Notice Regarding Acquisition Through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) and Cancellation of Own Shares

(Acquisition of own shares in accordance with the provisions of Rinnai Corporation's Articles of Incorporation under the provisions of Article 165, Paragraph 2 of the Corporate Law, purchase of own shares through the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3), and cancellation of own shares in accordance with the provisions of Article 178 of the Corporate Law)

At its meeting held on August 18, 2021, the Board of Directors of Rinnai Corporation (the "Corporation") adopted a resolution for an acquisition of own shares under the provisions of Article 156 of the Corporate Law, as applied by replacing certain terms pursuant to the provisions of Article 165, Paragraph 3 of the same Act, the specific method of the acquisition, and a cancellation of own shares under the provisions of Article 178 of the Corporate Law. Details are given below.

### 1. Reason for Acquisition and Cancellation of Own Shares

To enhance return of profits to shareholders through improving capital efficiency

### 2. Method of Acquisition

The Corporation will entrust the purchase of its own shares at ¥10,890, which is the closing price for today (August 18, 2021), through the Off-Auction Own Share Repurchase Trading System of the Tokyo Stock Exchange (ToSTNeT-3) at 8:45 a.m. on August 19, 2021 (the Corporation will not make any changes to other trading systems or trading time).

The purchase order will be limited to this trading time only.

### 3. Details of Acquisition

(1) Class of shares to be acquired: Common share

(2) Total number of shares to be acquired: 2,000,000 shares (maximum)

(3.89% of total number of shares issued (excluding treasury shares))

(3) Total value of shares to be acquired: ¥21,780,000,000 (maximum)

(4) Announcement of result of acquisition: The result of the acquisition will be announced after the close of trading at 8:45 a.m. on August 19, 2021.

(Note 1) The number of shares will not be changed. Some or all of the shares may not be acquired, depending on market trends, among other factors

(Note 2) The purchase will be conducted by matching sell orders for the number of shares to be acquired.

(Reference) Status of Treasury Shares Holding as of July 31, 2021

Total number of shares issued (excluding treasury shares): 51,402,305 shares

Number of treasury shares: 218,752 shares

#### 4. Details of Cancellation of Treasury Shares

(1) Class of shares to be cancelled: Common shares

(2) Total number of shares to be cancelled: Number of all the shares acquired according to 3 above

(3) Planned cancellation date: September 2, 2021

END