

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

Rinnai Corporation (the “Corporation”) has conducted the purchase of its own shares, as announced on August 18, 2021. Details are given below. The acquisition of own shares in accordance with the resolution adopted at the Corporation’s Board of Directors’ meeting held on August 18, 2021, has been completed with this purchase. The acquired own shares will be cancelled pursuant to the provisions of Article 178 of the Corporate Law.

1. Reason for Acquisition and Cancellation of Own Shares

To enhance return of profits to shareholders through improving capital efficiency

2. Details of Acquisition

- (1) Class of shares acquired: Common shares
- (2) Total number of shares acquired: 1,600,000 shares
- (3) Total value of shares acquired: ¥17,424,000,000
- (4) Acquisition date: August 19, 2021
- (5) Method of acquisition: Purchase through Off-Auction Own Share Repurchase Trading System of the Tokyo Stock Exchange (ToSTNeT-3)

3. Details of Cancellation

- (1) Number of shares to be cancelled: 1,600,000 shares
- (2) Total number of shares issued after the cancellation: 50,021,057 shares
- (3) Planned cancellation date: September 2, 2021

(Reference)

1. Details of resolution for the acquisition of own shares (announced on August 18, 2021)

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

2. Details of resolution for the cancellation of own shares (announced on August 18, 2021)

- (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 1 above
- (3) Planned cancellation date: September 2, 2021