

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



March 5, 2026

Company Name: Rinnai Corporation
Representative: Hiroyasu Naito, President
Stock Code: 5947
Listings: Tokyo Stock Exchange, Prime Sections,
Nagoya Stock Exchange, Premier Market
Contact: Takuya Ogawa, Managing Executive
Officer,
Chief of Corporate Administration
Headquarters
Phone: +81-52-361-8211
(in Japan, 052-361-8211)

Notice Concerning Executive Personnel Changes

Based on recommendations of the Nomination Advisory Committee, the Corporation's Board of Directors, at a meeting held today, made a tentative decision on the following changes in officers, as described below.

Members of the Board of Directors and Audit & Supervisory Board will be elected at the 76th Ordinary General Shareholders' Meeting to be held in late June 2026. They will assume office at the Board of Directors Meeting and Audit & Supervisory Board Meeting, respectively, upon conclusion of the Ordinary General Shareholders' Meeting.

In addition, the election of a new candidate for Audit & Supervisory Board Member has obtained the consent of the Audit & Supervisory Board.

1. Changes in Board of Directors and Audit & Supervisory Board Members

(1) Board of Directors Member Appointments (to be resolved at the Ordinary General Shareholders' Meeting in late June 2026)

Name	New Title	Title Before Taking Office
Hirohisa Ooi	Director	Senior Managing Executive Officer*
Nobuaki Kato	Director (Outside)	—

*Mr. Hirohisa Ooi is scheduled to be promoted to Senior Managing Executive Officer, effective April 1, 2026. He is also scheduled to serve concurrently in that position after assuming the position of Director.

(2) Board of Directors Member Retirements (effective the end of the Ordinary General Shareholders' Meeting in late June 2026)

Name	Current Title
Tsunenori Narita	Representative Director
Takashi Kamio	Director (Outside)

Note: Mr. Tsunenori Narita is scheduled to assume the position of Executive Advisor to the Corporation, effective the same date, following his retirement as Representative Director.

(3) Audit & Supervisory Board Member Appointments (to be resolved at the Ordinary General Shareholders' Meeting in late June 2026)

Name	New Title
Ayako Yoshino	Audit & Supervisory Board Member (Outside)

(4) Audit & Supervisory Board Member Retirements (effective the end of the Ordinary General Shareholders' Meeting in late June 2026)

Name	Current Title
Ippei Watanabe	Audit & Supervisory Board Member (Outside)

(5) Brief Personal Histories of New Candidate of Directors and Audit & Supervisory Board Member

Attachment: Brief Personal History of New Candidates

2. Board of Directors and Audit & Supervisory Board Members after the Ordinary General Shareholders' Meeting (to be resolved at the Board of Directors Meeting and Audit & Supervisory Board Meeting upon conclusion of the Ordinary General Shareholders' Meeting in late June 2026)

< Directors >

Title	Name
Representative Director and Chairman < Reappointment >	Kenji Hayashi
Representative Director and President < Reappointment >	Hiroyasu Naito
Director < Reappointment >	Hideyuki Shiraki
Director < Reappointment >	Kazuto Inoue
Director < Newly appointed >	Hirohisa Ooi*
Director (outside) < Reappointment >	Tadashi Ogura**
Director (outside) < Reappointment >	Yoko Dochi

Director (outside) < Reappointment >	Kumi Sato
Director (outside) < Newly appointed >	Nobuaki Kato*

*Newly appointed

**Scheduled to be elected as lead independent outside director of the Corporation

< **Audit & Supervisory Board Members** >

Title	Name
Standing Audit & Supervisory Board Member < Remain in post >	Masanori Shimizu
Standing Audit & Supervisory Board Member < Remain in post >	Atsuo Kashima
Audit & Supervisory Board Member (outside) < Remain in post >	Masaaki Matsuoka
Audit & Supervisory Board Member (outside) < Remain in post >	Ayako Yoshino*

*Newly appointed

3. Composition of Advisory Committees Following the Ordinary General Shareholders' Meeting (to be resolved at the Board of Directors Meeting and Audit & Supervisory Board Meeting upon conclusion of the Ordinary General Shareholders' Meeting in late June 2026)

• **Nomination Advisory Committee**

Title	Name
Director (outside)	Tadashi Ogura*
Director (outside)	Kumi Sato
Director (outside)	Nobuaki Kato**
Representative Director and President	Hiroyasu Naito

• **Compensation Advisory Committee**

Title	Name
Director (outside)	Tadashi Ogura*
Director (outside)	Kumi Sato
Director (outside)	Nobuaki Kato**
Representative Director and President	Hiroyasu Naito

*Chairman

**Newly appointed

4. Executive Officers (effective April 1, 2026) (For references)

Title	Name	New Title
Executive President	Hiroyasu Naito	
Executive Vice President	Tsunenori Narita (Note)	President's assistant
Senior Managing Executive Officer	Hideyuki Shiraki	Chief of Marketing & Sales Headquarters
	Kazuto Inoue	Chief of Production Headquarters
	Hirohisa Ooi*	Chief of Corporate Planning Headquarters
Managing Executive Officer	Takuya Ogawa	Chief of Corporate Administration Headquarters
	Yoshihiko Takasu	Chief of Innovation Center and General Manager of Advanced Development Division
	Hayao Nishizawa	Chief of Overseas Business Headquarters and General Manager of Group 2 Sales & Marketing Division
	Kenji Endo	Chief of Research & Development Headquarters
Senior Executive Officer	Hiroyuki Hoyano*	Branch Office Manager of Kanto Branch Office, Marketing & Sales Headquarters
Executive Officer	Yasunobu Takemoto	Deputy Chief of Research & Development Headquarters and General Manager of Technology Development Division
	Tetsuaki Okano**	Branch Office Manager of Kansai Branch Office, Marketing & Sales Headquarters
	Keiichi Mizutani**	Chief of Quality Assurance Headquarters and General Manager of Quality Assurance Division
	Takeshi Umemura**	President of Gastar Co., Ltd.

*Promotion

**Newly appointed

Note: Mr. Tsunenori Narita is scheduled to retire as Representative Director upon the conclusion of the Ordinary General Shareholders' Meeting to be held in late June 2026. He is also scheduled to retire as Executive Vice President on the same date.

END

Hirohisa Ooi

Date of Birth:	February 28, 1966 (60 years old)
Career Summary	April 1989 Joined Rinnai Corporation
	July 2014 General Manager of Production Control Division, Production Headquarters
	April 2016 President, Noto Tech Co., Ltd.
	April 2018 President, RB Controls Co., Ltd.
	April 2019 Executive Officer, Chief of Production Headquarters and General Manager of Production Control Division, Rinnai Corporation
	April 2020 Executive Officer, Chief of Production Headquarters
	April 2021 Senior Executive Officer, Chief of Production Headquarters
	April 2023 Managing Executive Officer, Chief of Production Headquarters
	April 2025 Managing Executive Officer, Chief of Production Headquarters and Chief of Corporate Planning Headquarters (current)

Nobuaki Kato

Date of Birth:	November 3, 1948 (77 years old)
Career Summary	April 1971 Joined Nippon Electrical Equipments Co., Ltd (Currently,DENSO CORPORATION)
	June 2000 Director, DENSO CORPORATION
	June 2004 Managing Director, DENSO CORPORATION
	June 2005 President, DENSO INTERNATIONAL EUROPE B.V.
	June 2007 Senior Managing Director, DENSO CORPORATION
	June 2008 President, DENSO CORPORATION
	June 2011 Outside Audit & Supervisory Board Member, TOYOTA BOSHOKU CORPORATION
	June 2015 Chairman, DENSO CORPORATION
	June 2016 Outside Audit & Supervisory Board Member, KDDI CORPORATION
	May 2017 Chairman, Aichi Employers' Association
	June 2017 Outside Director, TOYOTA BOSHOKU CORPORATION
	June 2017 Outside Audit & Supervisory Board Member, Chubu Electric Power Co., Inc.
	June 2018 Advisor, DENSO CORPORATION
	June 2021 Outside Director, Sumitomo Mitsui Trust Group, Inc. (current)

Note: Subject to approval of Mr. Nobuaki Kato's election at the Ordinary General Shareholders' Meeting to be held in late June 2026, the Corporation plans to notify the Tokyo Stock Exchange and the Nagoya Stock Exchange of his designation as an Independent Officer in accordance with the regulations of both exchanges.

Ayako Yoshino

Date of Birth: June 2, 1975 (50 years old)

Career Summary

October 2001	Attorney registration Joined Goto Ota & Tateoka Law Office (Currently, Law Firm, Goto Ota & Tateoka Law Office)
April 2005	Outside Audit & Supervisory Board Member of Kono Seiju Co., Ltd. (current)
July 2007	Staff attorney, Law Firm, Goto Ota & Tateoka Law Office (current)
May 2018	Auditor, Specified medical corporation Shusaikai (current)
June 2020	Outside Audit & Supervisory Board Member, AIPHONE CO., LTD.
June 2023	Outside Director, AIPHONE CO., LTD. (current)

Note: Subject to approval of Ms. Ayako Yoshino's election at the Ordinary General Shareholders' Meeting to be held in late June 2026, the Corporation plans to notify the Tokyo Stock Exchange and the Nagoya Stock Exchange of her designation as an Independent Officer in accordance with the regulations of both exchanges.