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.

July 24, 2026

Company Name: Rinnai Corporation
Representative: Hiroyasu Naito, President
Stock Code: 5947
(Tokyo Stock Exchange, Prime Market;
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 Regarding Completion of Payment for Disposal of Treasury Shares as Restricted Stock Compensation

Rinnai Corporation (the "Corporation") completed the payment for the disposal of treasury shares as restricted stock compensation, which was resolved at its Board of Directors' meeting held on June 26, 2026. An outline is given below. For further details, please refer to "Notice of Disposal of Treasury Shares as Restricted Stock Compensation" dated June 26, 2026.

Outline of Disposal

(1)	Class and number of shares to be disposed	Common shares of the Corporation: 16,864 shares
(2)	Disposal value	¥3,543 per share
(3)	Total value of shares to be disposed	¥59,749,152
(4)	Allottees of shares, number of allottees, and number of shares to be allotted	Directors of the Corporation: 3*(5,388 shares) Executive officers who do not concurrently serve as director: 9 (11,476 shares)
(5)	Disposal date	July 24, 2026

* In light of the purpose of performance-linked compensation and its functional effectiveness as an incentive, neither outside directors nor individual directors holding a number of shares exceeding a specified number are eligible to receive restricted stocks.

END