



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.

May 9, 2025

Company Name: Rinnai Corporation  
Representative: Hiroyasu Naito, President  
Stock Code: 5947  
(Prime Section of the Tokyo Stock Exchange, and Premiere Section of Nagoya Stock Exchange)  
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**Notice Concerning Share Buyback and Cancellation**  
**(Share Buyback Under Provisions of Rinnai Corporation’s Articles of Incorporation Pursuant to Article 165 (Paragraph 2) of the Companies Act of Japan, and Cancellation of Those Shares Pursuant to the Article 178 of the Same Act)**

At its meeting held on May 9, 2025, the Board of Directors of Rinnai Corporation (the “Corporation”) resolved the following matter related to a share buyback pursuant to Article 156 of the Companies Act of Japan as applied to Article 165 (Paragraph 3) of the same Act, and a cancellation of those shares pursuant to the Article 178 of the same Act.

**Details**

**1. Reason for share buyback and cancellation**

To improve shareholder return and capital efficiency and thus further enhance corporate value.

**2. Details of share buyback**

- (1) Type of shares to be acquired: Common stock of the Company
- (2) Total number of shares to be acquired: 4,000,000 shares (maximum) (2.84% of total shares issued and outstanding (excluding treasury stock))
- (3) Total value of shares to be acquired: ¥10 billion (maximum)
- (4) Acquisition period: May 12, 2025 – November 28, 2025

**3. Details of Cancellation**

- (1) Type of shares to be cancelled: Common stock of the Company
- (2) Total number of shares to be cancelled: All of the shares acquired as described in 2. above\*

(3) Planned cancellation date: December 15, 2025

\* The number of shares to be cancelled will be announced after the completion of the acquisition period as described in 2. above.

***(Reference) Ownership of treasury stock as of March 31, 2025***

Total shares issued and outstanding (excluding treasury stock): 140,639,588 shares

Number of treasury stock: 3,248,983 shares

END