

[Translation]  
May 13, 2022

To: Shareholders of Honda Motor Co., Ltd.  
From: Honda Motor Co., Ltd.  
1-1, Minami-Aoyama 2-chome,  
Minato-ku, Tokyo, 107-8556  
Toshihiro Mibe  
Director, President and Representative Executive Officer

**Notice of Resolution by the Board of Directors  
Concerning Distribution of Surplus  
for the Fiscal Year Ending March 31, 2022**

The Board of Directors of Honda Motor Co., Ltd. (the “Company”), at its meeting held on May 13, 2022, resolved to make a distribution of surplus, the record date of which is March 31, 2022 as follows:

**Particulars**

1. Details of Distribution of Surplus

	Resolution	Previous Dividends Forecast (Announced on February 9, 2022)	Dividends Paid for the Fiscal Year-end in Fiscal 2021
Record Date	March 31, 2022	March 31, 2022	March 31, 2021
Dividends per Share of Common Stock (yen)	65	55	54
Total Amount of Dividends (million yen)	111,256	—	93,272
Effective Date	June 6, 2022	—	June 7, 2021
Source of Funds for Dividends	Retained Earnings	—	Retained Earnings

2. Basis of the Distribution of Surplus

The Company considers the redistribution of profits to its shareholders to be one of its most important management issues, and makes distributions after taking into account, among others, its retained earnings for future growth and consolidated earnings performance based on a long-term perspective. The Company resolved that a fiscal year-end dividend payment of ¥65 per

share of common stock is to be paid considering its consolidated financial results for the fiscal year ending March 31, 2022.

Reference: Details of Annual Dividends

Record Date	Dividends per Share (yen)				
	End of First Quarter	End of Second Quarter	End of Third Quarter	Fiscal Year-end	Total
Dividends Paid in Fiscal 2022	-	55	-	65	120
Dividends Paid in Fiscal 2021	11	19	26	54	110