

## 2. Corporate Philosophy

### 2-1 : Corporate Philosophy

The Honda Philosophy consists of Fundamental Beliefs (including "Respect for the Individual" and "The Three Joys"), the Company Principle, and Management Policies. This philosophy is not only shared by all associates, but also forms the basis for all company activities and sets the standard for the conduct and decision-making of all associates throughout the Honda Group. Driven by its dreams and reflecting its values, Honda will continue taking on challenges to share joys and excitement with customers and communities around the world to strive to become a company society wants to exist.

#### The Passion behind the White Coveralls

At Honda's R&D centers and factories, associates wear white work clothes that stain and smudge easily, from the philosophy that "good products come from clean workplaces." The white outfit also symbolizes the equality of all that work at Honda, including the CEO. White symbolizes Honda's philosophy for making products wholeheartedly not only in its Japanese facilities, but all over the world.



### 2-2 : Fundamental Beliefs

#### ■Respect for the Individual

##### Initiative

Initiative means not to be bound by preconceived ideas, but to think creatively and act on your own initiative and judgment, while understanding that you must take responsibility for the results of those actions.

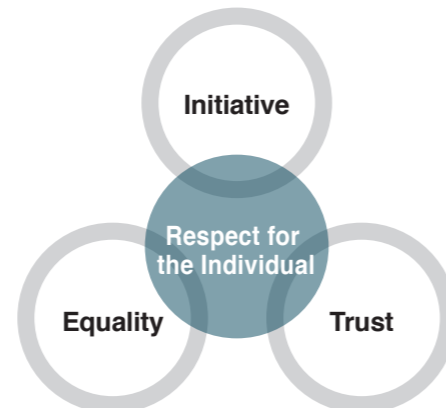
##### Equality

Equality means to recognize and respect individual differences in one another and treat each other fairly. Our company is committed to this principle and to creating equal opportunities for each individual. An individual's race, gender, age, religion, national origin, educational background, social or economic status has no bearing on the individual's opportunities.

##### Trust

The relationship among associates at Honda should be based on mutual trust.

Trust is created by recognizing each other as individuals, helping out where others are deficient, accepting help where we are deficient, sharing our knowledge, and making a sincere effort to fulfill our responsibilities.



#### ■The Three Joys

##### The Joy of Buying

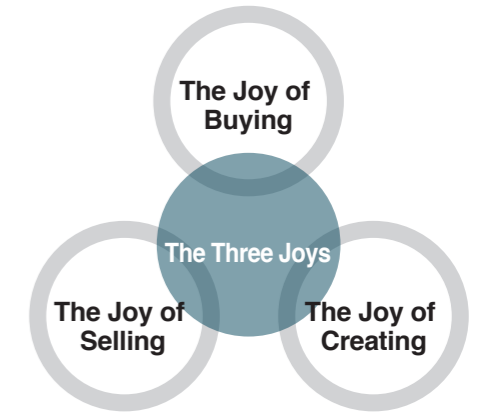
The joy of buying is achieved through providing products and services that exceed the needs and expectations of each customer.

##### The Joy of Selling

The joy of selling occurs when those who are engaged in selling and servicing Honda products develop relationships with a customer based on mutual trust. Through this relationship, Honda associates, dealers and distributors experience pride and joy in satisfying the customer and in representing Honda to the customer.

##### The Joy of Creating

The joy of creating occurs when Honda associates and suppliers involved in the design, development, engineering and manufacturing of Honda products recognize a sense of joy in our customers and dealers. The joy of creating occurs when quality products exceed expectations and we experience pride in a job well done.



### 2-3 : Company Principle (Mission Statement)

Maintaining a global viewpoint, we are dedicated to supplying products of the highest quality, yet at a reasonable price for worldwide customer satisfaction.

### 2-4 : Management Policies

- Proceed always with ambition and youthfulness.
- Respect sound theory, develop fresh ideas, and make the most effective use of time.
- Enjoy your work and encourage open communications.
- Strive constantly for a harmonious flow of work.
- Be ever mindful of the value of research and endeavor.