

[Translation]
August 1, 2024

To: Shareholders of Honda Motor Co., Ltd.
From: Honda Motor Co., Ltd.
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**Honda and Nissan agree Joint Research in Fundamental Technologies
for Next Generation SDV Platform
- MOU signed to Deepen Strategic Partnership -**

Honda Motor Co., Ltd. today announced that it has agreed to carry out joint research in fundamental technologies in the area of platforms for next generation Software-Defined Vehicles (SDVs) with Nissan Motor Co., Ltd. aimed at the vehicle intelligence and electrification as well as a memorandum of understanding on deepening the framework of the strategic partnership. For details, please see the attached press release.

- End -

August 1, 2024

Nissan Motor Co., Ltd.

Honda Motor Co., Ltd.

**Nissan and Honda agree to joint research in fundamental technologies
for next-generation SDV platform**

- MOU signed to deepen strategic partnership -

TOKYO, Japan-Nissan Motor Co., Ltd. and Honda Motor Co., Ltd. today announced that the two companies have agreed to carry out joint research in fundamental technologies in the area of platforms for next-generation software-defined vehicles (SDVs). This agreement is based on the memorandum of understanding (MOU) signed by the companies on March 15 regarding the commencement of discussions on a strategic partnership for the age of intelligence and electrification.

Both companies also today signed an MOU on deepening the framework of the strategic partnership, which is being discussed and considered on a broad scope.

Nissan and Honda are engaged in specific discussions and deliberations with a view to collaborating in various fields to further accelerate efforts to realize a carbon-neutral and traffic-accident-free society. Both companies are promoting R&D and investment in various technologies to promote the spread and evolution of EVs, especially SDVs, which are the scope of study in the fields of intelligence and electrification.

The two companies also believe that the software field, including autonomous driving, connectivity, and AI, which will determine the value of vehicles in the future and become a source of competitiveness, is an area where technological innovation is extremely rapid and where synergies can easily be obtained through the fusion of resources from both companies, such as technological knowledge and human resources.

Based on this shared view, Nissan and Honda have entered into a joint research agreement on fundamental technologies for next-generation SDV platform, and are considering the possibility of providing new value through co-creation.

The two company's newly signed MOU is aimed to deepen the strategic partnership to define more specific areas of cooperation and accelerate the realization of the strategic partnership.

Going forward, Nissan and Honda will continue to study ways to create further synergies between the two companies and work toward the speedy implementation of specific measures.

Next-generation SDV platform

1. Joint research agreement on fundamental technologies for next-generation SDV platform
 - The next-generation SDV platform is the cornerstone of the field of intelligence. The two companies have agreed to conduct joint research on fundamental technologies and have begun research.
 - Nissan and Honda aim to complete basic research in approximately one year and based on the results consider the possibility of mass production development.

Major areas of cooperation in the MOU on deepening the strategic partnership

2. Batteries

- Batteries are key components of EVs, and the two companies will consider the scope of cooperation from a short-term and medium- to long-term perspective. This includes sharing specifications and mutual supply.

Bringing together the battery technologies and assets of both companies will enable offering a wide range of battery options, from high-output to low-cost models, as well as cost reduction effects through investment diversification and risk-hedging, and deliver the advantage of volume.

- The two companies have reached a basic agreement to commonize the specifications of their battery cell modules for EVs from a medium- to long-term perspective, with the aim of enabling the batteries they plan to procure to be usable in vehicles from both companies.
- Honda and Nissan will study the supply of lithium-ion batteries for EVs manufactured by L-H Battery Company, Inc., a joint venture between Honda and LG Energy Solution, to Nissan in North America after 2028.

3. e-Axles

- The two companies have reached a basic agreement to commonize the specifications of their respective e-Axles, over the medium to long term, to be used in the next-generation EVs of both companies.
- The agreed first step is to share motors and inverters, the core of the e-Axle.

4. Mutual vehicle complementation

With the models to be sold globally by Nissan and Honda, the two companies will consider supplementing models from a short-term to medium- to long-term perspective. For the short-term, Nissan and Honda reached a basic agreement on models and regions to be complemented by each company, and also agreed on the outline of a product review system to be jointly operated by both companies.

ICE and EVs are being considered as vehicles for mutual complementation.

5. Energy services and resource circulation in Japan

The two companies also agreed to study the possibility of cooperation in the areas of energy services and resource circulation in Japan, including charging, energy equipment, energy services utilizing batteries, and charging services.