

[Translation]  
August 9, 2023

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 Regarding Stock Split, Change in Ratio of American Depositary Receipts (ADRs) to Underlying Shares, Revision to Dividend Forecast, and Modification to Acquisition of Own Shares Program**

Honda Motor Co., Ltd. (the “Company”) hereby announces that at the meeting of the Board of Directors held on August 9, 2023, the Company resolved to implement a stock split, and accordingly, change in ratio of American Depositary Receipts (ADRs) to underlying shares, revise dividend forecast, and modify acquisition of own shares program.

**Particulars**

1. Stock split

(1) Purpose of the stock split

The purpose is to expand the investor base by reducing the Company’s stock price per investment unit.

(2) Method of the stock split

Each share of common stock owned by shareholders listed or recorded in the closing register of shareholders on the record date of September 30, 2023 (Due to non-working day of the shareholder registry administrator on the same day, the substantial record date will be September 29, 2023) will be split into 3 shares per share.

(3) Number of shares to be increased by the stock split

1. Total number of issued shares before the stock split	1,811,428,430 shares
2. Number of shares to be increased by the stock split	3,622,856,860 shares
3. Total number of issued shares following the stock split	5,434,285,290 shares
4. Total number of authorized shares following the stock split	7,086,000,000 shares

(4) Schedule of the stock split

Public notice of record date (tentative): September 15, 2023

Record date (tentative): September 30, 2023

Effective date (tentative): October 1, 2023

(5) Others

- There is no change in the amount of stated capital as a result of this stock split.
- As the stock split takes effect on October 1, 2023, the interim dividend for the fiscal year ending March 31, 2024 which has a dividend record date of September 30, 2023 will be paid based on the shares before the stock split.

2. Change in ratio of American Depositary Receipts (ADRs) to underlying shares

(1) Purpose of the ratio change

The purpose is to continuously offer the current investment environment for ADR holders by maintaining present level of ADRs trading price.

(2) Outline of the change of ratio

Ratio before change: 1 ADR = 1 Share

Ratio after change: 1 ADR = 3 Shares

Effective date of the new ratio (tentative): October 1, 2023 (EST)

First trading date with new ratio (tentative): October 2, 2023 (EST)

3. Revision to dividend forecast

In connection with the stock split, the Company has revised the forecast of the year-end dividend for the fiscal year ending March 31, 2024, which was disclosed on May 11, 2023, in the Fiscal 2022 Financial Highlights.

(Yen)

	Annual Dividend per share		
	Interim (End of 2nd quarter)	Year-end	Total
Previous forecast (Announced on May 11, 2023)	75.00	75.00	150.00
Revised forecast (Conversion to the pre-split basis)	75.00	25.00 (75.00)	— (150.00)
Actual dividend issued	—	—	—
Results in the year ended March 31, 2023	60.00	60.00	120.00

(Notes)

1. The interim dividend for the fiscal year ending March 31, 2024, which has a dividend record date of September 30, 2023, will be paid based on the shares before the stock split.
2. Forecast for the full-year dividend per share is not presented because simple comparisons are not possible due to the implementation of the stock split. However, the forecast for the full-year dividend per share based on the pre-stock split is not changed.

#### 4. Modification to acquisition of own shares program

##### (1) Reason for the Modification

In the details of acquisition of the Company's own shares resolved at the meeting of the Board of Directors held on May 11, 2023, "total number of shares to be acquired" shall be modified in connection with the planned stock split.

##### (2) Details of the Modification

Current Program	Amended Program
Total number of shares to be acquired: Up to 64,000,000 shares	Total number of shares to be acquired: Up to 192,000,000 shares

##### (Reference)

Details of the resolution concerning acquisition of the Company's own shares at the meeting of the Board of Directors held on May 11, 2023

- (1) Class of shares to be acquired:  
Shares of common stock
- (2) Total number of shares to be acquired:  
Up to 64,000,000 shares (3.8 % of the total number of issued shares (excluding treasury stock))
- (3) Total amount of shares to be acquired:  
Up to 200 billion yen
- (4) Period of acquisition:  
Starting on May 12, 2023 and ending on March 31, 2024
- (5) Method of acquisition:  
Market purchases on the Tokyo Stock Exchange
  1. Purchases through the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)
  2. Market purchases based on a discretionary trading contract regarding acquisition of own shares