

## Honda Philosophy

### Honda Philosophy

The Honda Philosophy, imbued in the Company by its founders Soichiro Honda and Takeo Fujisawa, comprises Fundamental Beliefs (Respect for the Individual and The Three Joys), the Company Principle and Management Policies. The Philosophy forms the values shared by all Honda Group companies and all of their associates. It is the basis for Honda's corporate activities and associates' behavior and decision-making.

The Philosophy is more than mere words. Every person in the Company is responsible for continually putting it into practice. That is why Honda incorporates the Philosophy into training programs for its associates and gives it life by turning it into action, from everyday business activities to management decision-making.

Additionally, Honda adheres to a corporate culture of "Free and Open, Challenge, Co-evolution." This means, in other words, "taking up challenges without fear of failure, unshackled by conventional thinking, and with a foundation of teamwork built on trust." Our corporate activities leverage this corporate culture.

Society's expectations of Honda continue to evolve with the times. As a responsible global company, Honda will continue to tackle and resolve various issues while listening to the voices of its diverse stakeholders, so as to meet their expectations and earn their trust.

# 3 philosophy



## Fundamental Beliefs

### Respect for the Individual

#### Initiative

Initiative means not to be bound by preconceived ideas, but 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, sex, age, religion, national origin, educational background, and social or economic status have 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.

## Company Principle

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

## 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.

