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Scope of Coverage

Organizations Covered

Honda Motor Co., Ltd. and its 374 group companies in and outside of Japan (comprising 302 consolidated subsidiaries and 72 affiliated companies accounted for by the equity method). The number of companies is as of the end of December 2023.

Period Covered

FY2024 (April 1, 2023 – March 31, 2024)

List of Targets

Target Items	Targets for 2030	Targets for 2050
Reduction rate of total CO ₂ emissions from corporate activities (compared to FY2020)	46%	
Sales ratio of electrified products	Motorcycles	15%
	Automobiles	30%
	Power products	36%
Reduction rate of CO ₂ emissions intensity of product use (compared to FY2020)	Motorcycles	34.0%
	Automobiles	27.2%
	Power products	28.2%
Reduction rate of total water intake in corporate activities (compared to BAU)	14.5%	Zero industrial water intake and industrial waste
Reduction rate of total waste generation in corporate activities (compared to BAU)	14.5%	
Product resource circulation	(Set internal milestones)	100% use of sustainable materials

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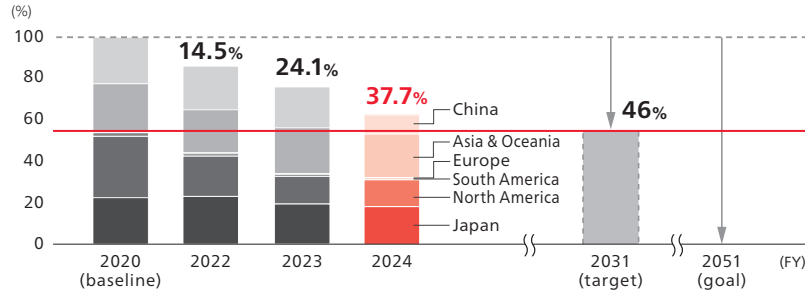
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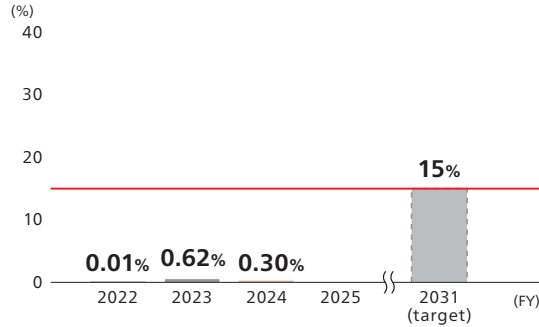
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Reduction rate of total CO₂ emissions from corporate activities (compared to FY2020)

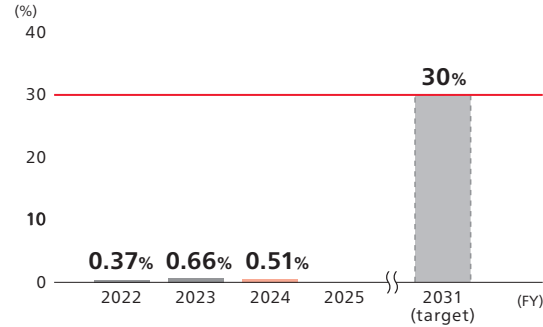


Sales ratio of electrified products

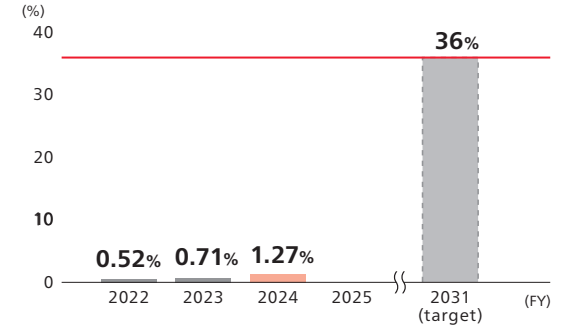
Motorcycles



Automobiles

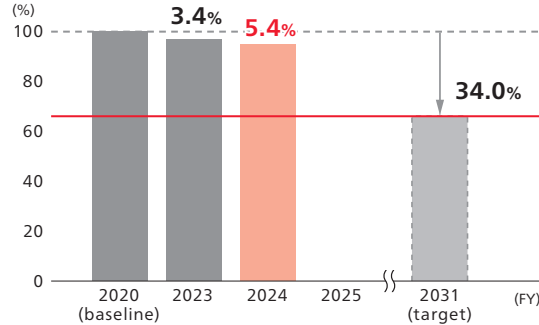


Power products

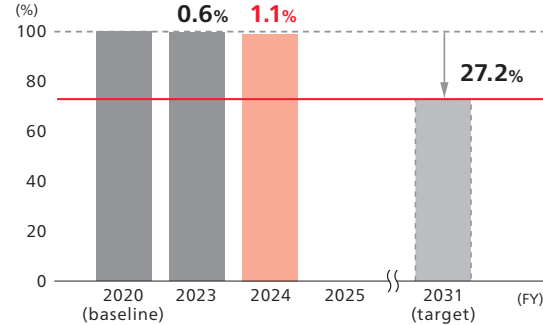


Reduction rate of CO₂ emissions intensity of product use (compared to FY2020)

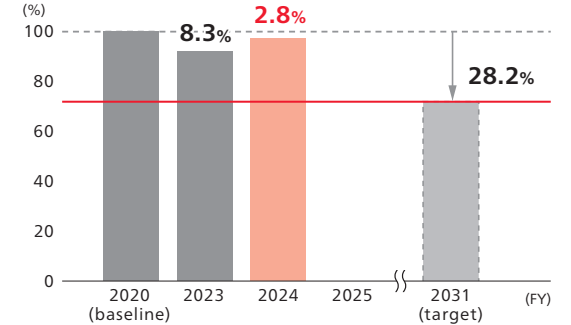
Motorcycles



Automobiles



Power products



* Corrected an error in the historical data

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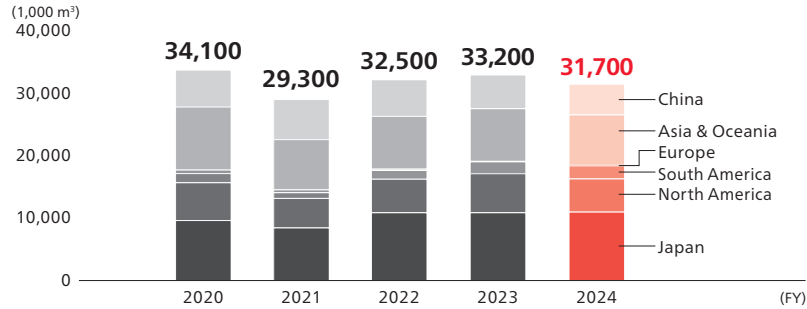
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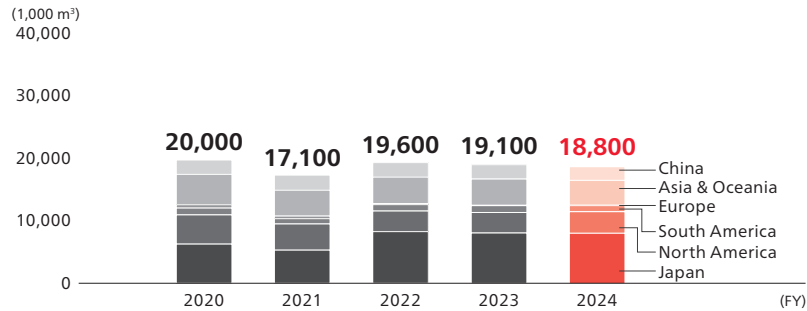
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Amount of water intake



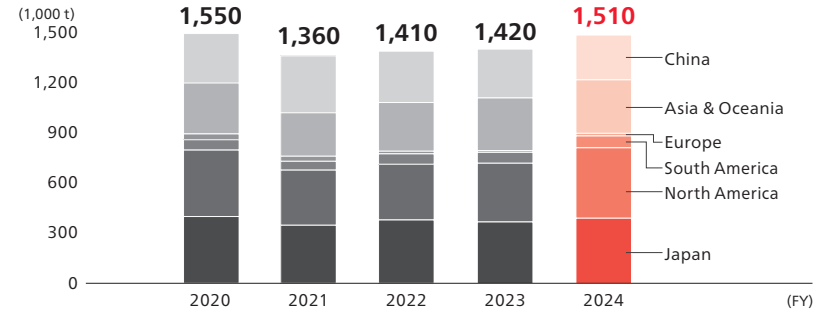
Calculation method: Amount of water intake = Σ (Purchased from the water facilities + Groundwater intake + Rainwater utilization amount + Surface such as rivers water intake)
 · Expressed in three significant digits

Wastewater volume



Calculation method: Volume amount = Σ (Wastewater processed by other companies + Discharge directly into public waters)
 · Figures include some estimated values.
 · Expressed in three significant digits

Waste generated



Calculation method: Emissions amount = Σ (Industrial waste + general administrative waste + valuable resources emission)
 · However, regions outside of Japan are beyond the scope of data for industrial waste (excluding harmful waste defined in accordance with regulations in respective countries) and general administrative waste.
 · Expressed in three significant digits



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Honda GHG Emissions in FY2024

As a responsible company operating in the mobility industry, Honda believes in the importance of calculating and disclosing GHG emissions in order to drive progress in initiatives to reduce global emissions.

As the first milestone in this endeavor, in August 2012 Honda disclosed estimates of all FY2012 GHG emissions from its entire value chain in conformity with the GHG Protocol*1, currently the world's most widely used GHG emissions accounting standard. The Company became the world's first mobility company to release estimates of emissions not only from its own business activities (Scopes 1 and 2) but also from all upstream and downstream activities (Scope 3), extending from the procurement of raw materials to the transportation and customer use of Honda products and ending with the treatment of end-of-life products.

Honda continues to calculate and report the GHG emissions from its entire value chain and is making improvements to obtain more accurate emissions readings. The Company is doing this in Scope 3 (other indirect emissions), for example, by widening the boundaries of data collection for categories that account for the largest proportion of estimated emissions, and by improving the accuracy of the calculation methods.

In due consideration of the actual results of FY2022, the scope of calculation has been extended from about 90% of global sales volume to approximately all in total. The conditions used in calculating figures such as annual mileage and lifetime years of use have been changed and are now based on the newer IEA Mobility Model (MoMo) instead of the conventional IEA SMP Model.

The calculations for FY2024 show that GHG emissions from Honda business activities were 3.14 million t-CO₂e, and total emissions from the value chain, including other indirect emissions, were 270.49 million t-CO₂e. Honda will continue to monitor and manage data and utilize this information in the actual implementation of emissions reduction measures.

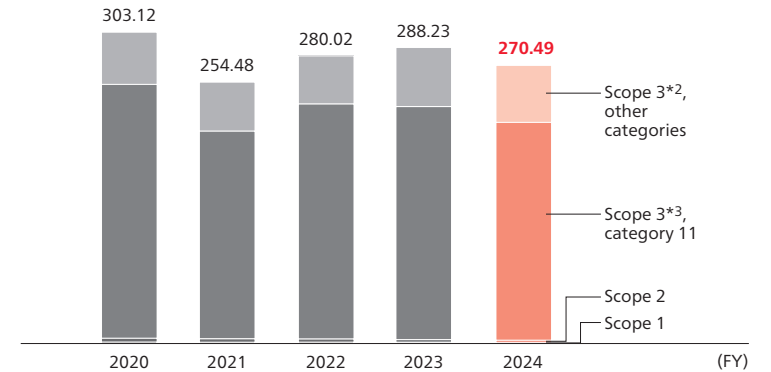
*1 The Greenhouse Gas Protocol: developed under the initiative of the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI)

*2 The calculation conditions for other categories (category 1) of Scope 3 have been partially changed from FY2023.

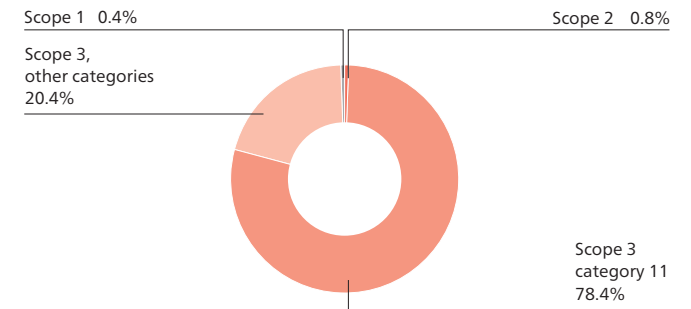
*3 For category 11 of Scope 3, the data is calculated using the IEA SMP Model until FY2021, and using the IEA Mobility Model (MoMo) from FY2022. Some of the calculation conditions have been changed since FY2023.

Total GHG emissions

(million t-CO₂e)



Breakdown of total FY2024 GHG emissions



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Total GHG emissions

		FY2021	FY2022	FY2023	(million t-CO ₂ e)
		FY2024			
GHG emissions from the entire Honda value chain (Scopes 1, 2 and 3)		254.48	280.02	288.23	270.49
Breakdown	Direct emissions from business activities (Scope 1)	1.12	1.16	1.09	1.07 <input checked="" type="checkbox"/>
	Indirect emissions from energy use (Scope 2)	3.38	3.14	2.73	2.07 <input checked="" type="checkbox"/>
	Emissions from Honda business activities (Total of Scopes 1 and 2)	4.50	4.30	3.82	3.14 <input checked="" type="checkbox"/>
	Emissions from customer use of sold products (Scope 3, category 11)	202.21	228.87	226.86	212.20 <input checked="" type="checkbox"/>
	Other emissions (Scope 3, other categories)	47.77	46.85	57.55	55.15
	Other indirect emissions (Total of Scope 3)	249.98	275.72	284.41	267.35

- Scope 1: Direct GHG emissions from business activities, as defined by the GHG Protocol (e.g., Combustion of fuel oil at a manufacturing plant, emissions from work vehicles and company cars). In Japan, Honda uses the emission factor based on the Act on Promotion of Climate Change Countermeasures and in each region except Japan, emission factors from the 2006 IPCC Guidelines for National GHG Inventories. Figures for climate change potential coefficient are derived from the IPCC's Fourth Assessment Report (2007).
- Scope 2: Indirect GHG emissions from a company's use of energy, as defined by the GHG Protocol (e.g., electrical energy used by a manufacturing plant or office). Honda adopts to the GHG Protocol's standard market-based method. In Japan, Honda uses adjusted emission factors by electric utility based on the Act on Promotion of Global Warming Countermeasures. In each region except Japan, Honda uses electricity utilities emission factors and latest regional emission factors, and if unavailable, national emission factors from the IEA's Emissions from Fuel Combustion.
- Scope 3: Other indirect GHG emissions not included in Scope 1 and Scope 2, as defined by the GHG Protocol. Scope 3 is systematically broken down into 15 categories (e.g., category 11 includes emissions arising from the use of sold products; category 12 includes emissions arising from the end-of-life treatment of sold products).
- The "Scope 3, category 11" figures presented in this report represent the cumulative amount of GHGs that will have been emitted by products sold by Honda in the applicable fiscal year (automobiles, motorcycles, power products and aircraft) as a result of their use by customers from the time they received those products until they dispose of them in the future. Calculations cover the emission of all motorcycles, automobiles, power products and aircraft sold worldwide under the Honda brand name. These emissions are calculated using the following formula for each model and adding the results:
 - CO₂ emissions intensity : Amount of CO₂ emissions per unit driving distance of product use or per unit used time of product use
 - Annual mileage/Lifetime years of use: Referring to IEA estimation model, "MoMo," etc.
 - CO₂ emission factor: Referring to the GHG calculation guidelines that public authorities in each region issued. If there are no appropriate guidelines, reference from the ones of Japanese.
- The "Scope 3, other categories" figures presented in this report are the sum of emissions from categories 1, 2, 3, 4, 5, 6, 7, 9, 10, 12 and 15. As per the GHG Protocol, Honda excludes categories 8, 13 and 14 from its calculations, as these categories are either not part of Honda business activities or emissions from these categories are accounted for in other categories.

Data indicated with received the independent practitioner's assurance.

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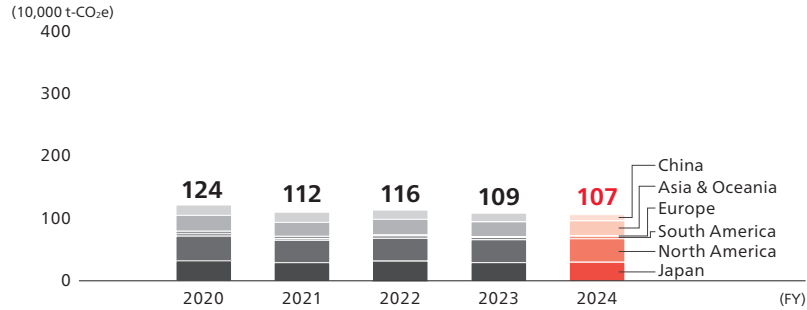
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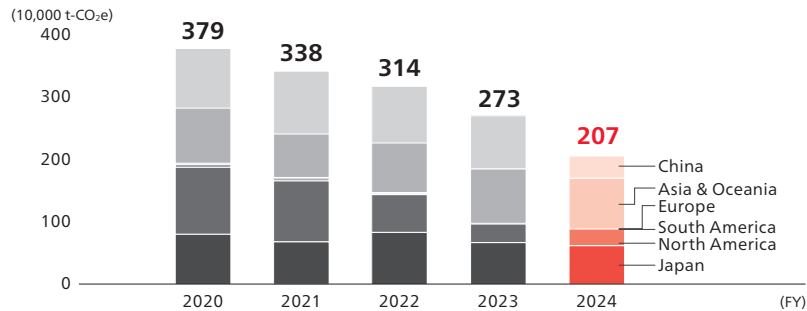
GHG emissions

Direct emissions (Scope 1)



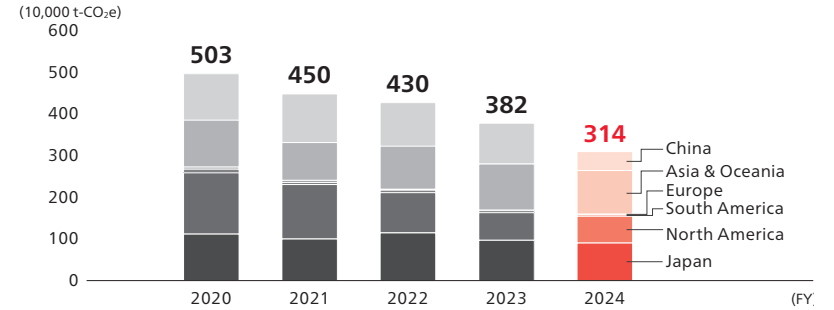
Calculation method: Emissions amount = [Volume of fuel usage x CO₂ emission factor] + CO₂ emissions from non-energy sources + [Volume of non-CO₂ GHG emissions x Global warming factors]
 Emission factors
 Japan: Emission factors based on the Act on Promotion of Global Warming Countermeasures
 Regions outside of Japan: Emission factors from 2006 IPCC Guidelines for National GHG Inventories Figures for global warming potential coefficient : The IPCC's Fourth Assessment Report (2007)
 · Figures of GHG emissions from non-energy source include some estimated values.
 · Calculations are mainly based on emissions from stationary combustion sources.
 · Expressed in three significant digits

Indirect emissions (Scope 2)



Calculation method: Emissions amount = Σ (Purchased electricity consumption, etc.*1 x emission factor)
 Honda adopts to the GHG Protocol's standard market-based method.
 Emission factor:
 Japan: Electricity utilities emission factors based on the Act on Promotion of Global Warming Countermeasures
 Regions outside of Japan: Adjusted emission factors by electric utility and latest regional emission factors, if unavailable, national emission factors from the IEA's Emissions from Fuel Combustion.
 *1 Other includes steam and hot water, the emission factors are based on the Act on Promotion of Global Warming Countermeasures.
 · Expressed in three significant digits

Total GHG emissions (Scopes 1 and 2)



Calculation method: Total GHG emissions (Scope 1 and 2) = Direct GHG emissions + Indirect GHG emissions
 · Expressed in three significant digits

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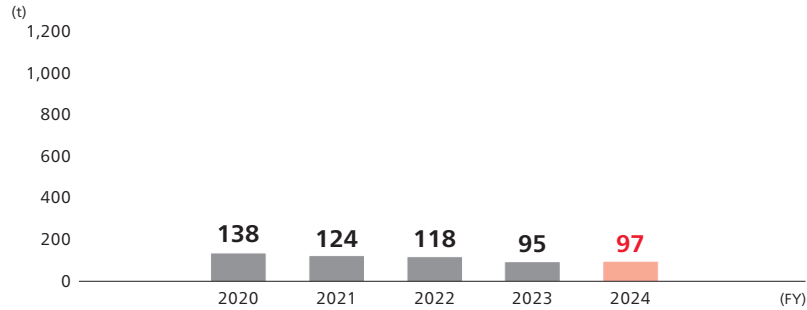
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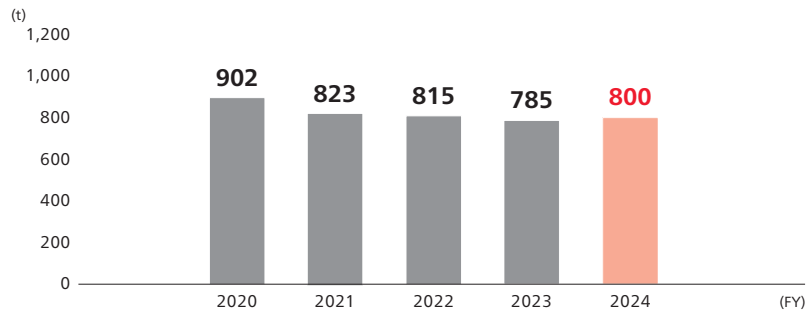
Atmospheric pollutants

SOx emissions



Calculation method: Emissions amount = Σ (Fuel consumption x Density x Sulfur content x 64/32)
 · Calculations are based on fuel consumption.
 Density: Derived from the translation coefficient list in Statistics Information by Petroleum Association of Japan
 Sulfur content: Derived from Act on the Quality Control of Gasoline and Other Fuels or the standard of LP gas (JIS K 2240)

NOx emissions



Calculation method: Emissions amount = Σ (Fuel consumption x Emission factor for each fuel)
 · Calculations are based on fuel consumption.
 Emission factor for each fuel: Derived from NOx emissions calculation table (combustion facilities that do not measure the amount of exhaust gas, etc.) on Environmental Activity Evaluation Program (Ministry of the Environment).

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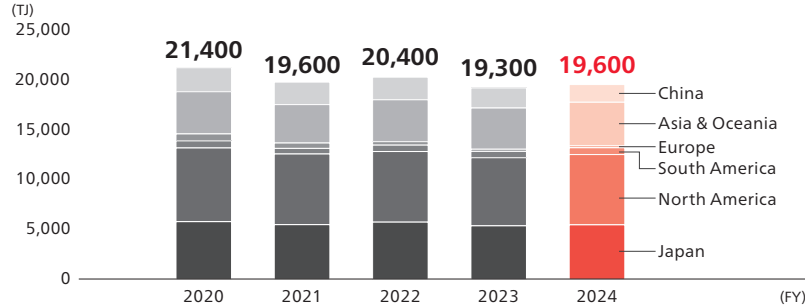
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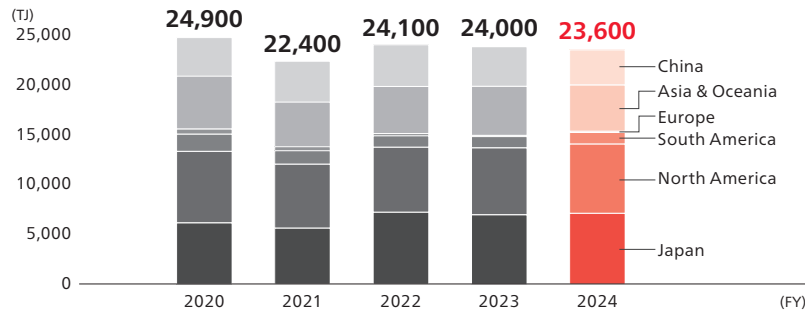
Energy consumption

Direct energy consumption



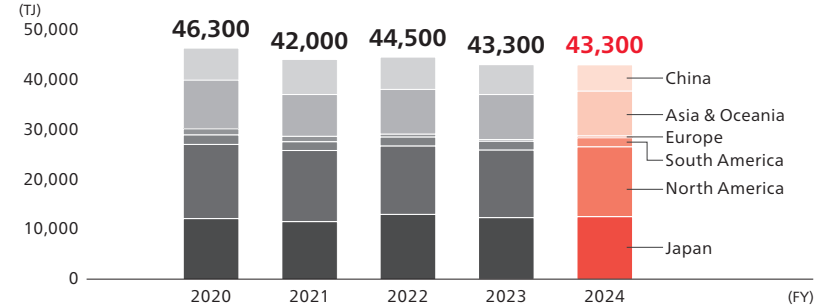
Calculation method: Consumption amount = Σ (Fuel consumption x unit calorific value)
 Unit calorific value:
 Japan: Unit calorific value from Reporting and Disclosure System based on the Act on Promotion of Global Warming Countermeasures
 Regions outside of Japan: Derived from 2006 IPCC Guidelines for National GHG Inventories
 · Calculations are mainly based on energy consumed by stationary exhaust sources.
 · A terajoule (TJ) is a unit of energy, "tera" meaning 10^{12} .
 · Expressed in three significant digits

Indirect energy consumption



Calculation method: Consumption amount = Σ (Purchased electricity consumption etc.*1 x unit calorific value)
 Purchased electricity has been converted to joules using the international standard 3.6 GJ/MWh.
 *1 Other
 Unit calorific value:
 Japan: Unit calorific value from Reporting and Disclosure System based on the Act on Promotion of Global Warming Countermeasures
 Regions outside of Japan: 2006 IPCC Guidelines for National GHG Inventories
 · Expressed in three significant digits

Total energy consumption



Calculation method: Total energy consumption = Direct energy consumption + Indirect energy consumption
 · Expressed in three significant digits



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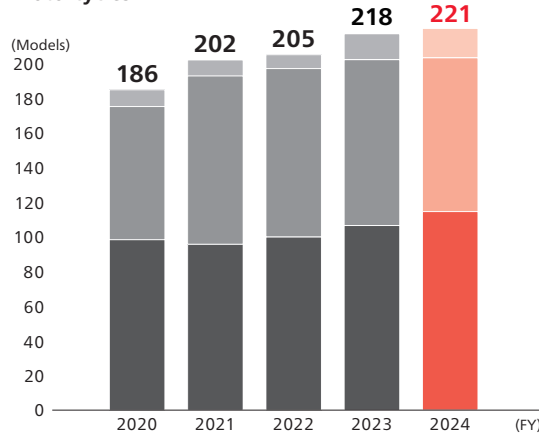
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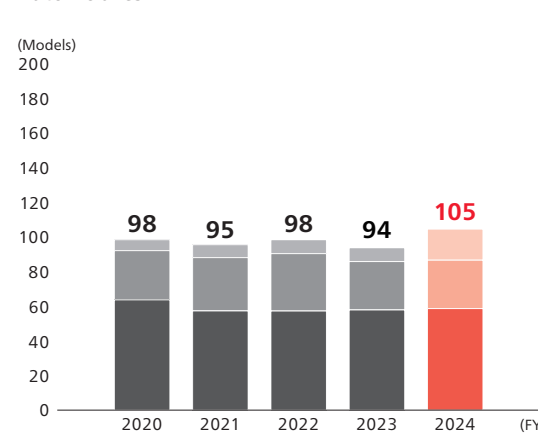
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Global Number of HEPS-compliant models

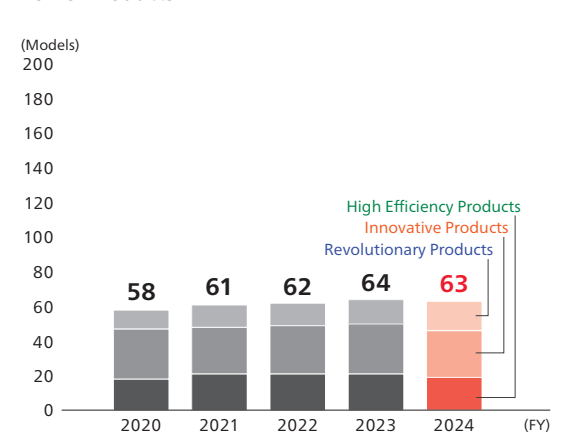
Motorcycles



Automobiles



Power Products



* Corrected retroactively due to recounting

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Cost of environmental conservation activities and investments

FY2024 (millions of yen)

Category		Major activities and investments	Investments	Expenditures
Business area costs	Pollution prevention costs	■ Air, water, and soil pollution prevention	52	314
	Global environmental conservation costs	■ Global warming mitigation, ozone depletion prevention and other conservation activities	1,678	537
	Recycling costs	■ Waste processing, treatment, reduction, elimination and recycling	68	759
Upstream/downstream costs		■ Collection, recycling, resale and proper disposal of products manufactured and sold ■ Industry organization and other membership fees	13	200
Management costs		■ Installation, operation and acquisition of certification for environmental management systems ■ Environmental impact monitoring and measurement ■ Management and training of associates and organizations responsible for environmental conservation (expenses for environment-related communications activities)	9	2,533
Research and development costs		■ Research, development, planning and design for impact reductions across product life cycles (R&D costs for advanced eco-cars, including EVs and PHVs)	69,684	337,643
Social contribution activity costs		■ Environmental improvement measures, including ecosystem protection, cleanups, green space development and natural landscape conservation ■ Local conservation and communication activities (beach cleanups and watershed conservation activities)	0	173
Environmental damage costs		■ Remediation of polluted soil	0	1
Total			71,504	342,160

- Companies covered: Honda Motor Co., Ltd., Honda R&D Co., Ltd. and Honda Access Corporation
- Some figures are estimated values.
- Guidelines, guidebooks and other environmental accounting publications by Japan's Ministry of the Environment were used as references.
- Figures were calculated on a cash-flow basis with depreciation and amortization expenses excluded.

Economic benefits (Effect on revenue and expenses)

FY2024 (millions of yen)

Income from sale of valuable waste materials		8,320
Cost reductions from saved energy	Installed technologies	59
	Behavioral changes, etc.	57
Total		8,436

- Companies covered: Honda Motor Co., Ltd., Honda R&D Co., Ltd. and Honda Access Corporation
- Some figures are estimated values.
- Guidelines, guidebooks and other environmental accounting publications by Japan's Ministry of the Environment were used as references.



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Human Resources Data

Consolidated number of associates

	FY2022	FY2023	FY2024
Japan	65,673	62,846	61,420
North America	50,645	51,456	50,610
South America	13,996	14,176	16,267
Europe/Africa/Middle East	3,851	3,720	3,725
Asia & Oceania	52,698	50,458	50,508
China	17,172	14,383	12,463
Total	204,035	197,039	194,993

Number of associates by gender

	FY2022	FY2023	FY2024
Japan	44,525	43,208	43,064
Male	40,290	38,961	38,718
Female	4,235	4,247	4,346

· With the exception of the item "Consolidated number of associates," HR data for Japan is tabulated from numbers for the following companies: Honda Motor Co., Ltd., Honda R&D Co., Ltd., Honda Racing Corporation, Honda Technical College and Honda Access Corporation.

Number of new permanent associates

	FY2022	FY2023	FY2024
Japan	1,155	1,120	1,489
Male	949	942	1,254
Female	206	178	235
North America	8,468	9,958	4,274
Male	5,696	6,845	2,776
Female	2,772	3,113	1,498
South America	737	1,267	2,420
Male	605	1,030	1,974
Female	132	237	446
Europe/Africa/Middle East	149	225	221
Male	112	155	154
Female	37	70	67
Asia & Oceania	1,839	2,867	5,240
Male	1,437	2,115	4,534
Female	402	752	706
China	1,292	1,079	925
Male	1,037	865	678
Female	255	214	247

Number of associates by employment contract and type

	FY2022	FY2023	FY2024
By contract			
Permanent	41,892	40,625	40,207
Nonpermanent	2,574	2,583	2,857
By type			
Full-time	44,407	43,165	43,059
Part-time	59	43	5

Attrition rate (%) (including compulsory retirees)

	FY2022	FY2023	FY2024
Japan	6.5	5.8	4.6
Male	6.8	6.0	4.7
Female	4.0	4.8	3.7
North America	15.5	17.2	10.6
South America	13.3	9.2	7.0
Europe/Africa/Middle East	105.9	5.3	5.3
Asia & Oceania	4.5	5.2	4.1
China	4.5	3.5	7.1

Percentage of associates from local communities taking upper management positions

	Percentage of associates from local communities among members of the Regional Operating Boards
North America	50
South America	14
Europe/Africa/Middle East	25
Asia & Oceania	0
China	0

Annual training hours and cost per associate

	Annual training time (hours)	Annual training cost (yen)
Japan	26.01	58,912
North America	11.47	13,865
South America	17.17	39,679
Europe/Africa/Middle East	4.09	16,576
Asia & Oceania	10.64	10,887
China	41.12	21,494

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Ratio of women in management positions in the Honda workplace in Japan

	FY2015 (base year)	FY2022	FY2023	FY2024
Compared with FY2015 (times)	1.00	2.97	3.07	3.63

Ratio of women (associates and management positions): FY2024

	Ratio of women in the entire workforce	Ratio of women in management positions
Japan	9.3	2.4
North America	27.3	18.8
South America	14.3	13.0
Europe/Africa/Middle East	26.5	19.4
Asia & Oceania	14.3	16.6
China	12.2	24.5
Total	15.9	10.6

Base salary and ratio of total compensation for males and females in Japan

	Base salary (Female : Male)	Total compensation (Female : Male)
Management positions	1 : 1.03	1 : 1.06
General associates	1 : 1.18	1 : 1.26

The same pay scale is applied to male and female associates. Gaps are due to differences in factors such as age distribution and the ratio of males and females in pay grades.

Number of persons over 60 employed by Honda in Japan

	FY2022	FY2023	FY2024
Number of persons	3,997	4,280	4,991

Number of associates with disabilities and percentage of employment of individuals with disabilities in Japan

	FY2020	FY2021	FY2022	FY2023	FY2024
Number of associates*	1,096	1,142	1,147	1,005	994
Percentage of employment*	2.30	2.38	2.45	2.35	2.35

* Laws governing the employment of people with disabilities stipulate that employment of one individual with a serious disability is equivalent to employing two less severely disabled individuals for purposes of calculating the number of associates with disabilities and percentage of employment. Data depicted in the table are current as of June 1 of each year.

Number of global hires

	FY2022	FY2023	FY2024
Number of people hired	21	21	77

* Starting in FY2021, the number of full-time foreign workers hired within each fiscal year is calculated.

Number of associates who utilize child/nursing care support in Japan

		FY2020	FY2021	FY2022	FY2023	FY2024
Short working hours to facilitate child care	Male	311	299	301	317	331
	Female	19	19	16	19	24
Administrative leave to facilitate child care	Male	292	280	285	298	307
	Female	506	531	674	845	1,076
Nursing care leave for children	Male	124	170	297	495	714
	Female	382	361	377	350	362
Remote work during child raising	Male	1,812	1,347	1,447	1,999	2,430
	Female	1,336	945	998	1,470	1,868
Childcare cost subsidy	Male	476	402	449	529	562
	Female	869	918	749	1,423	1,577
Short working hours to facilitate nursing care	Male	518	545	377	999	1,141
	Female	351	373	372	424	436
Administrative leave to facilitate nursing care	Male	210	157	106	150	156
	Female	15	7	11	24	40
Nursing care leave	Male	195	150	95	126	116
	Female	8	6	5	8	6
Remote work during nursing care	Male	4	1	3	4	3
	Female	4	5	2	4	3
Nursing care leave	Male	26	23	16	9	14
	Female	18	18	11	6	12
Administrative leave to facilitate nursing care	Male	8	5	5	3	2
	Female	376	512	582	707	835
Nursing care leave	Male	316	424	479	582	684
	Female	60	88	103	125	151
Remote work during nursing care	Male	115	146	123	209	226
	Female	81	106	93	167	179
Administrative leave to facilitate nursing care	Male	34	40	30	42	47
	Female					

Reinstatement rate after taking child care leave in Japan (%)

		FY2020	FY2021	FY2022	FY2023	FY2024
Reinstatement rate		99.2	99.3	99.8	100.0	98.7
	Male	100.0	100.0	100.0	100.0	98.9
	Female	98.7	98.9	99.7	100.0	97.8

Percentage of men taking child care leave in Japan (%)

	FY2023	FY2024
Percentage of taking child care leave (1 day or more)	88.1	88.9
Percentage of taking child care leave (5 days or more)	64.0	74.0



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Major diversity-related initiatives in Japan (from 2015)

Pillars of initiatives	Theme	Description
Build awareness and foster an appropriate corporate culture	Diversity in general	Message from top management (2022) Diversity management measures: lecture supervisory skills training and results presentation (2018 to 2021) Interaction with experts in the diversity field and other companies · Participation in the Work-Life Balance and Diversity Promotion and Research Project by the Chuo Graduate School of Strategic Management, Chuo University (from 2015) · The results presentation of the above project (2023) · Presentation at the Diversity & Career Forum hosted by Mitsui Fudosan Co., Ltd. (2023)
	Women's participation in the workplace	Long-term and specific development plan (career plan: from 2015 to 2021) Networking and encouragement event for female chiefs and managers (Diversity Forum: from 2016 to 2017) Career development training, awareness raising seminars, and lectures for expanding women's participation in the workplace (from 2015 to 2019) Diversity initiatives event (2022) * Lectures on the theme of Women's Health Issues, panel discussion by experts and associates Associates' round-table discussion on "health issues and how the organization should address them" (2023)
	Male childcare participation	Diversity initiatives event (2022) * Lectures on the theme of Male Childcare Participation, panel discussion by experts and associates Communication of good examples of male childcare participation (from 2022)
	Support for people with disabilities	Awareness-raising seminar on disabilities (2023)
	LGBTQ+	E-learning program on LGBTQ+ (from 2020) LGBTQ+ ally seminar (from 2021)
	Support for balancing work and childcare/nursing care	Handbook on support for balancing work and childcare/nursing care (from 2016) Childcare support seminars (for male and female associates before/after childbirth) * Full-scale development of seminars after childbirth from FY2018 and seminars before childbirth from FY2025
	Reform of corporate culture and work style awareness	Lecture on corporate culture and work style (2016 to 2018)
	Support career building	Individual-focused development
Create an appropriate environment and systems	Childcare or nursing care	· Enhancement of the childcare leave system (2006) * Available until the end of April immediately following the child's third birthday · Establishment of the remote work system for associates engaged in childcare/nursing care (2016) · Enhancement of shorter working hour system (2016) * For children up to the completion of the 4th grade of elementary school and family members in need of care · Establishment of childcare expense subsidy system (2016) · Establishment of company full-time nurseries (Tochigi district in 2017, Wako district in 2018) · Enhancement of temporary nursery/school-age childcare services for associates working on public holidays (2017) · Enhancement of children's nursing care leave (2017) * For children up to the completion of the 4th grade of elementary school; paid up to 5 days per year · Establishment of childcare and nursing care allowances (2017) · Enhancement of nursing care leave system (2019) * Paid up to 5 days per year

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Pillars of initiatives	Theme	Description
Create an appropriate environment and systems	Childcare or nursing care	<ul style="list-style-type: none"> Establishment of fixed work schedule for one shift in the manufacturing area (2019) * For children up to the completion of the 4th grade of elementary school and family members in need of care Establishment of postpartum partner leave (2022) Establishment of the childcare leave system at birth (2022) Enhancement of childcare leave system (2022) *Divided acquisition of leaves Revision to operation of child nursing care leave and nursing care leave (2024) * Hourly acquisition in working hours
	Disease or fertility treatment	<ul style="list-style-type: none"> Establishment of a system of remote work for disease or fertility treatment (2020) Establishment of a system of short-term leave for disease or fertility treatment (2020) Establishment of a system of long-term leave for fertility treatment (2020)
	Transfer of spouses	<ul style="list-style-type: none"> Establishment of a transfer system for associates to accompany their spouses being transferred (2018) Establishment of a leave system for associates to accompany their spouses being transferred (2018) Revision of the career reinstatement registration program (2018)
	Support for health	<ul style="list-style-type: none"> Introduction of a healthcare support plan (from October 2022)
	LGBTQ+	<ul style="list-style-type: none"> System to treat associates' same-sex partners as their spouses (from 2020) Allowing the use of working names according to the transgender associates' self-identified gender (from 2023)
Encourage human resources to fulfill their potential	Employment of women	Increasing employment of women majoring in science and engineering
	Employment of people with disabilities	Increasing employment of people with disabilities
	Global employment	Recruitment activities for foreign students and overseas labor markets

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Total working hours per associate and average paid vacation days taken in Japan

	FY2020	FY2021	FY2022	FY2023	FY2024
Total working hours per associate	1,977	1,946	1,955	1,974	2,023
Average paid vacation days taken	19.3	18.3	19.5	18.8	17.9

Percentage of associates going through the evaluation programs

Region	Percentage of associates to be targeted for the evaluation programs
North America	100
South America	98.8
Europe/Africa/Middle East	99.9
Asia & Oceania	93.4
China	99.3

Percentage of performance-based remuneration in Japan

Level	Proportion of performance-based remuneration in entire compensation
Director, Executive Officer positions	50*
Management positions	37

* A certain level of stock options is included in remuneration for Director and Executive Officer positions.

Starting salary in Japan

	Monthly salary (yen)	Compared to minimum wage (%)
High school	203,400	113
Technical college and junior college	229,200	127
Undergraduate	262,300	145
Graduate school (Master's degree)	287,800	159

* Minimum wage is calculated using 20.3 eight hour days as one month based on the minimum wage for the Tokyo metropolitan area (1,113 yen/hour). This is a graded salary system and there is no difference in salary for males and females with the same qualification level.

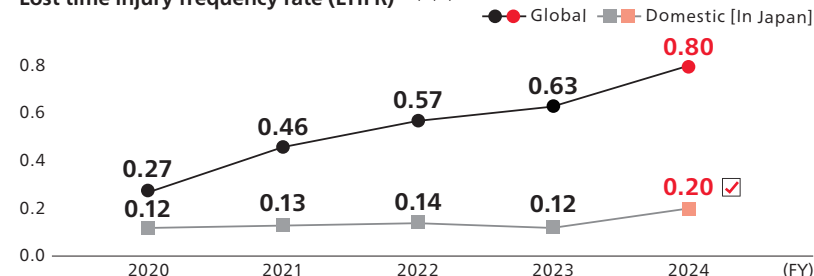
Associate engagement in Japan (Total of 24 questions in six categories; average on a scale of 1 to 5)

Target: 3.50 points or more (Status of "very good" engagement levels* working at Honda)

	FY2023	FY2024
All associates	3.48	3.50
Percentage of respondents for all associates	93.0%	92.0%

* Honda assesses the status of "very good" engagement levels in six categories: an open-minded workplace; rewarding tasks; an environment that makes hard work worthwhile; being proud to work at Honda; trustworthy management; and a pleasant work environment.

Lost time injury frequency rate (LTIFR) *1, 2, 3, 4



The changes in the number of work accident fatality (Case) *4

	FY2020	FY2021	FY2022	FY2023	FY2024
Overseas	0	0	1	0	0
Japan	0	0	0	0	0

*1 Global (Lost time injury frequency rate (LTIFR)): The number of lost time injuries per one million work hours at Honda's 5 production bases in Japan and 59 overseas production bases.

*2 In Japan (Lost time injury frequency rate (LTIFR)): The number of lost time injuries per one million work hours at companies to which Honda's labor agreement applies.

*3 Including Accident similar to a lifestyle (trips, falls and tread through)

*4 Scope of target for lost time injury frequency rate and the number of work accident fatality in Japan:
 · Honda Motor Co., Ltd.
 · Honda R&D Co., Ltd.
 · Honda Racing Corporation
 · Honda Technical College
 · Honda Access Corporation

Data indicated with received the independent practitioner's assurance.

Trends in indicators of health management activities

	FY2023	FY2024
Score for subjective view of health *1	3.38	3.47
Score for commitment to health *2	3.58	3.64

* Measurement of associate engagement: Scores on health-related questions (average score on a 5-point scale)

*1 Question: "Your health (mental and physical) is in good condition for work and recreation."

*2 Question: "You engage in actions to maintain and improve your current state of health."

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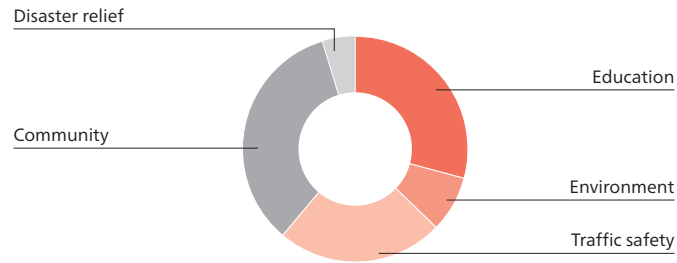
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Social Contribution Activities Data

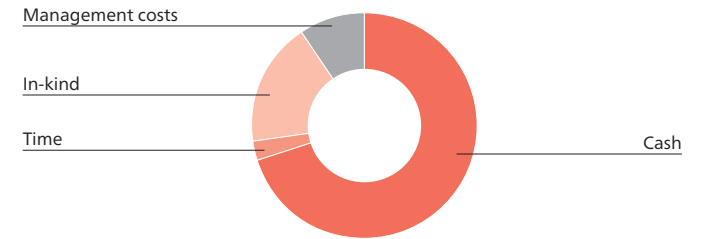
Expenditure related to social contribution activities (FY2024)

	Expenditure (million yen)
Education	3,146
Environment	864
Traffic safety	2,583
Community	3,650
Disaster relief	499
Total	10,741



Breakdown by form of contribution (FY2024)

	Expenditure (million yen)
Cash	7,547
Time	276
In-kind	1,913
Management costs	1,005
Total	10,741



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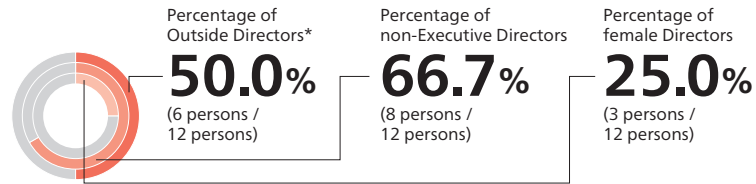
Overview of Corporate Governance (as of June 19, 2024)

Form of organization

Company with three committees

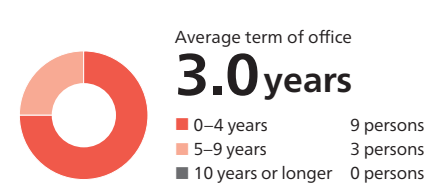
Board of Directors

Composition of members

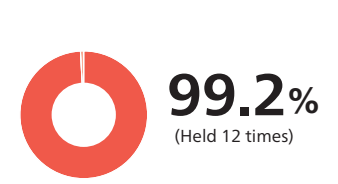


* All six Outside Directors currently in office are Independent Directors who satisfy the Company's Criteria for Independence of Outside Directors.

Term of office



Attendance rate (FY2024)



Nominating Committee

Ratio of Outside Directors

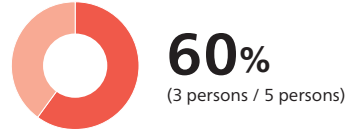


Attendance rate (FY2024)



Audit Committee

Ratio of Outside Directors

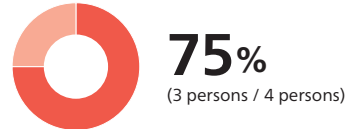


Attendance rate (FY2024)



Compensation Committee

Ratio of Outside Directors



Attendance rate (FY2024)



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Total Amount of Remuneration for Directors and Executive Officers

Category of Directors	Total amount of remuneration (millions of yen)	Total amount by type of remunerations (millions of yen)			Number of eligible Directors (Number of persons)
		Basic remuneration	Performance-linked remuneration		
			STI (Short Term Incentive)	LTI (Long Term Incentive)	
Directors (excluding Outside Directors)	300	287	0	12	4
Outside Directors	90	90	0	0	5
Executive Officers	1,395	470	483	440	10
Total	1,786	849	483	453	19

- 'Directors' in the table above does not include the three Directors who concurrently serve as Executive Officers.
- These amounts indicate remuneration paid to Directors during the fiscal year. The above includes the amount paid to one Director who retired at the closing of the 99th Ordinary General Meeting of Shareholders held on June 21, 2023.
- The amount of STI for Executive Officers was determined by the Compensation Committee held on May 7, 2024.
- The total amount of LTI is the expenses recorded for stock delivery points granted during the fiscal year in relation to the Board Incentive Plan (BIP) trust and falls under non-monetary remuneration.

Annual total remuneration and bonuses of highest-paid individual (President and Representative Executive Officer, Chief Executive Officer) (Japan)

Annual total remuneration and bonuses of highest-paid individual President and Representative Executive Officer, Chief Executive Officer (millions of yen)	438
Ratio to median annual total remuneration for all associates (%)	4,969

* President Mibe's annual income reflecting performance. Stock compensation is the base amount for FY2023. Figures are rounded down to the nearest million yen as in the previous section.

Rate of increase in annual total remuneration and bonuses of highest-paid individual (President and Representative Executive Officer, Chief Executive Officer) (Japan)

Rate of increase in annual total remuneration and bonuses of highest-paid individual President and Representative Executive Officer, Chief Executive Officer (%)	26
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Honda Tax Policy

Honda Tax Policy

1. Purpose of the Policy

The Honda Tax Policy prescribes the basic stance and thinking regarding taxes for Honda Motor Co., Ltd. (hereafter HM) and its consolidated subsidiaries (HM and its consolidated subsidiaries, collectively referred to as Honda). The Policy aims to contribute to society as well as maintain and increase corporate value by complying with the tax laws and regulations, and their intent, for each country and region where Honda conducts business activities and by making proper tax payments.

The tax systems of each country and region and international taxation rules are frequently changed. In this environment, to ensure the proper conduct of its business in a stable manner, Honda carries out accurate and high-quality tax affairs and responds to the tax risks associated with its business in accordance with the Tax Policy described below.

2. Tax Policy

(1) Compliance

Honda complies with letter and intent of laws, regulations and rules of countries and regions in which it conducts business, as well as tax conventions and international standards such as OECD guidelines. Honda also adopts and complies with internal rules, including tax-related policies and guidelines such as this Policy and Honda Corporate Governance (HCG). Based on the foregoing, Honda makes proper tax payments consistent with the actual state of business.

(2) Prohibition of tax avoidance

Honda shall not engage in any transactions such as the use of tax havens aimed at tax avoidance but make proper tax payments consistent with the actual state of business in keeping with the concept of "returning profits to the communities where profits are earned," which has been Honda's basic stance.

(3) Transfer pricing

Honda shall establish proper pricing (Arm's Length Price (ALP)) by giving sufficient consideration to transfer pricing taxation systems for transactions carried out within Honda to ensure the proper payment of taxes corresponding to the value created by business activities.

(4) Ensuring transparency

Honda recognizes the importance of fulfilling accountability to tax authorities and other tax-related stakeholders through the timely and proper disclosure of tax-related information and properly responds by disclosing tax-related information based on laws and regulations.

(5) Relationships with governments and tax authorities

Honda shall make efforts to ensure transparency and continuously build relationships of trust through sincere responses to governments and tax authorities in the countries and regions where it conducts business by ensuring timely and proper provision of tax-related information based on laws and regulations and requests from governments and tax authorities.

(6) Corporate governance

Honda strives to enhance corporate governance as one of the most important tasks for its management, based on the Company's basic principle, in order to strengthen the trust of its shareholders/investors, customers and society; encourage timely, decisive and risk-considered decision-making; seek sustainable growth and the enhancement of corporate value over the mid- to long-term; and become "a company that society wants to exist." In the same manner, Honda shall establish governance on taxation based on this concept, framework and management policy.

The establishment and amendment of this policy shall be subject to the approval of the director in charge of accounting and finance supervision.