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Basic Approach

Basic Policy for Personnel Management – Human Resources Management Based on the Honda Philosophy

Honda believes that human beings are born as free and unique individuals with the capacity to think, reason and create – and the ability to dream. The Company's wish is to be a company where people with dreams of “I want to be this way” or “I want to do this” gather together, respect individual differences, trust each other as equal partners, exercise abilities to the fullest and share joy together.

From this standpoint, Honda adopts Respect for the Individual, consisting of the three elements of Initiative, Equality, and Trust, as one of the Fundamental Beliefs of the Honda Philosophy. Honda believes this spirit should permeate all its relationships, not only with those in the Honda Group but with everyone in all companies with which Honda does business.

General Information → p. 04

* In the associate survey conducted for the fiscal year ended March 31, 2025, the question regarding “Empathy with the Honda Philosophy” received a score of 4.14 out of 5, indicating a high level of empathy among associates.

The Company follows the Three Principles of Personnel Management, specifically “Respecting Initiative”, “Ensuring Fairness” and “Encouraging Mutual Trust”, when managing its human resources in areas such as recruitment, training, assignment and utilization, evaluation and treatment. Honda endeavors to build an environment in which all associates are self-motivated and can fully demonstrate their abilities, individuality, and creativity, thereby supporting each individual's willingness to take on new challenges.

As Honda's business activities expand into various parts of the world, it established Associate Relations Policies in March 2012 that are applied to Honda's daily corporate actions, putting these Three Principles of Personnel Management into practice while taking into account “the Universal Declaration of Human Rights” as well as “the ILO Declaration on Fundamental Principles and Rights at Work.”

Our Fundamental Beliefs

Honda Philosophy: Respect for the Individual

Initiative	Equality	Trust
Respecting Initiative Respecting the individuality, creative thinking and judgment of each associate.	Ensuring Fairness Providing every person with equal employment opportunities. An individual's age, educational background, race, gender, religion, national origin and social or economic status have no impact on the individual's opportunities.	Encouraging Mutual Trust Respecting, trusting and recognizing each other as individuals and making sincere efforts to fulfill our responsibilities.
Challenge / Open-mindedness	Equal Opportunity / Open Competition	Sincerity & Integrity / Mutual Trust

Three Principles of Personnel Management

Associate Relations Policies

To put these Three Principles into practice, Honda has established the following Associate Relations Policies:

1. Respecting individual human rights

- We accept the individual characteristics and differences of our associates and respect their willingness and initiative.
- We will always respect each individual's basic human rights and will not allow forced labor or child labor.

2. No discrimination

- Based on the principle that all human beings should have equal employment opportunities, we will strive to create opportunities for free and fair competition.
- We will not tolerate discrimination or harassment of any form in the workplace on the basis of an individual's race, ethnicity, national origin, religion, gender or age, among other characteristics.

3. Complying with laws and ordinances

- We will respect the social norms, customs and culture of each country.
- We will comply with the laws, regulations and ordinances enacted in each country and region.

4. Creating an environment of free, open-minded dialogue

- The associates and the Company will respect each other's views and endeavor to promote mutual understanding. Maintaining a relationship of mutual trust, the associates and the Company will make every effort to engage in sincere discussions about any issues that might arise or exist.
- Respecting freedom of association, or not to associate, and collective bargaining, the Company will attempt to resolve any and all issues in line with the laws, conventions and usages of each respective country and region.

5. Maintaining a working environment where each associate can work with a sense of security

- The Company will provide a safe and healthy workplace where all associates can concentrate on work with a sense of security.

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Human Resource Systems Based on Three Principles

Respecting Initiative means respecting the individuality, creative thinking, and judgment of each associate. For example, Honda has introduced human resource evaluation programs tailored to the characteristics of each region. In Japan, Honda places emphasis on two-way communication with supervisors in associate development and evaluation. Through at least five interviews with supervisors each year, associates come out with their career and future vision, work out their individual role and action targets based on the organization's business goals, and look back on their performance to receive objective and fair evaluations.

Percentage of associates going through the evaluation programs → p. 122

Next, ensuring fairness means that every person has equal employment opportunities, regardless of age, educational background, race, gender, religion, national origin, and social or economic status. Here, fairness does not mean that all associates are treated the same regardless of their motivation; rather, it means providing motivated associates with equal opportunities to demonstrate their abilities. For example, the Company has established a uniform, company-wide compensation system that does not take job type or educational background into account. The company has also adopted a hiring system for new graduates that omits school name fields from application forms, placing greater emphasis on the individual rather than educational background. The same applies to job assignments, where all associates are offered fair opportunities.

The third principle, Encouraging Mutual Trust, means respecting, trusting and recognizing each other as individuals, and making sincere efforts to fulfill our responsibilities. This is exemplified by the culture of using the honorific “-san” regardless of position or qualification, and the “Waigaya” culture that promotes free and vigorous dialogue. Associates and the Company respect each other's views and make every effort to engage in sincere discussions about any issues that might arise or exist to promote mutual understanding. The Company is also taking measures such as establishing an appropriate notification body in advance of implementing important corporate policies that may significantly affect associates.

This facilitates team building and communication, enhances collaboration among associates, and ultimately leads to better outcomes.

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Global Management

Global Human Resources Management Structure

Global Human Resources Management

In accordance with its Company Principle, “maintaining a global viewpoint, Honda is dedicated to supplying products of the highest quality yet at a reasonable price for worldwide customer satisfaction,” Honda has been expanding its business into global markets since its foundation. In regard to its expansion overseas, Honda’s business model has evolved from exporting to local production and then to local development. In recent years, in order to respond flexibly to changes in the business environment, including the acceleration of electrification, the Company has been promoting the global expansion of its businesses by strengthening cooperation with each region of the world.

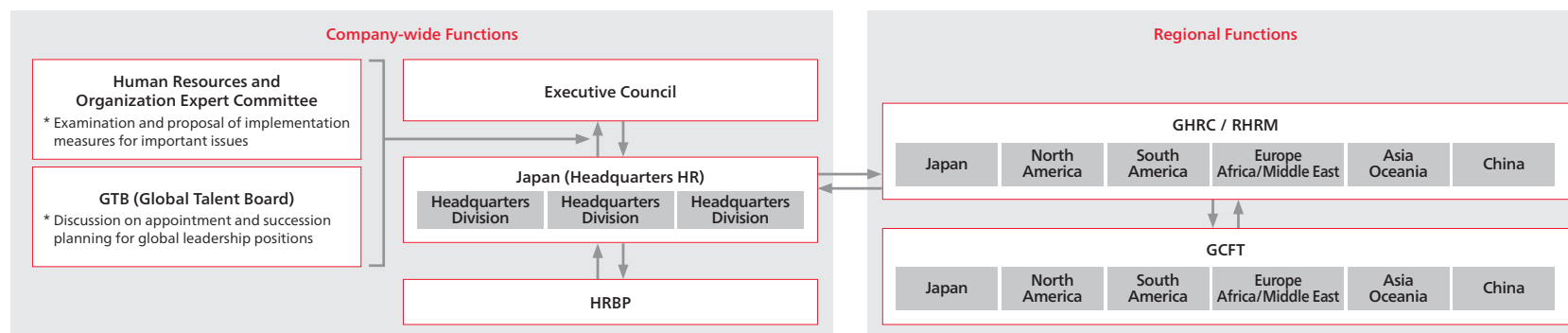
In order to achieve this goal, Honda is pushing ahead with Global Human Resources Management approaches to develop and assign personnel who plan, design, and develop quality products that reflect market demand, as well as those who support the stable supply of these products. To be more precise, the Company has adopted a management structure led by local associates with deep knowledge of their respective regions. By assigning associates with both local and global experience to functions requiring global collaboration, Honda continues to diversify and localize its workforce with multinational people.

Through these efforts, Honda aims to enable the active participation of local associates in Japan and cross-regional initiatives, allowing the Company to address market changes promptly and flexibly. Honda is also working to build seamless global coordination, aiming for the establishment of an organization in which it further demonstrates Honda’s total strength.

Global Human Resources Management Structure

Honda promotes global human resources management through collaboration among human resources divisions at headquarters, in business operations, and across overseas regions, carried out through various committee and meeting activities.

For example, in the Global HR Committee (GHRC) in which senior leaders responsible for HR from each region attend, important themes are discussed, and the Committee formulates company-wide and regional plans, whose activities are launched throughout the Company. Similarly, at the Regional HR Managers Meeting (RHRM), information to be applied globally is shared. Furthermore, the Global Cross-Functional Team (GCFT), consisting of HR members selected from Japan and overseas regions, discusses how to implement effective and comprehensive global HR measures from more diverse perspectives and strengthens the development of company-wide activities. In addition, HR members from headquarters visit each region to gather information on the current status of the region and the voices of local associates in order to promote stronger global collaboration. Through these efforts, the Company is strengthening its global HR function as “One Strong HR Team” to build an organizational structure capable of responding flexibly to uncertainty, thus supporting the enhancement of Honda’s competitiveness from a human capital perspective.



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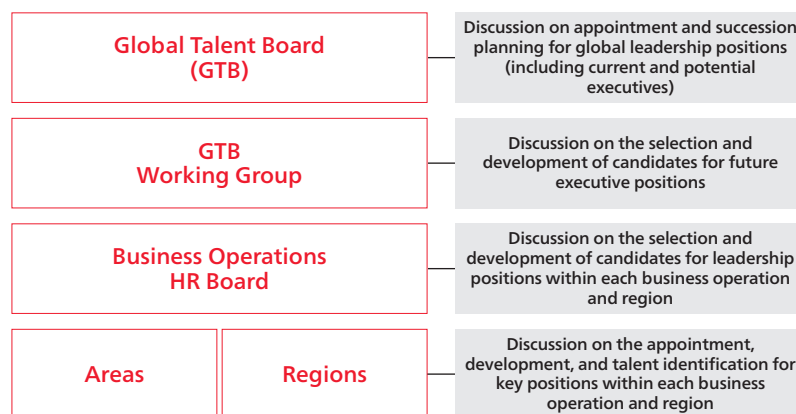
Global Succession Plan and Leadership development

Developing a Global Succession Plan

Honda has been developing a Global Succession Plan to systematically develop and appoint competent and motivated talents regardless of an individual's attributes (such as nationality and gender). More specifically, Honda has developed a Global Competency Model (GCM), which represents behavioral traits required of a global leader. The Company has implemented a GCM-based assessment in the Global Leadership Programs as part of its efforts to promote the development of successor candidates on a global basis. At the same time, Honda has defined the preconditions and capabilities required of major global positions and facilitates matching with talent information.

The above-mentioned talent and position information is shared and discussed with management at the Global Talent Board (GTB). In addition, with the establishment of the GTB Working Group to discuss talents with a wider range of target groups and the Talent Board for each business operation and function, Honda is promoting company-wide strategic personnel development.

Talent Board Overview



* Successor readiness = the number of potential successors currently available for appointment / the number of key positions defined by the Company

Development of Leaders on a Global Basis and in Each Region

Along with the launch of the Global Succession Plan, Honda has implemented the Global Leadership Program in accordance with the GCM.

■ Global Leadership Program (GLP) -Transformation

Program for General Manager to complete their foundation as global executives

■ GLP-Exploration

Program for department manager to form the core competencies as the next generation of global leaders

■ GLP-Discovery

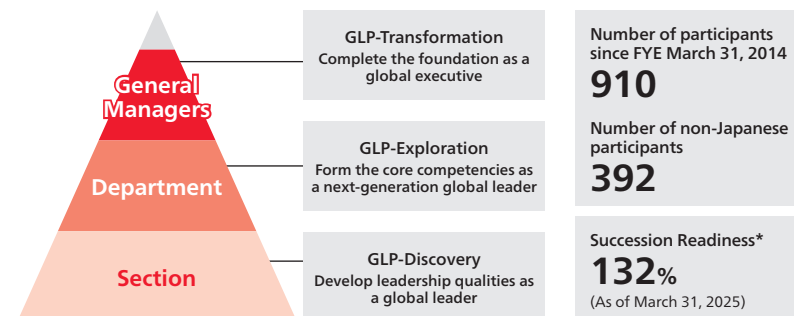
Program for younger associates to create grounds for becoming global leaders

In each region, Honda is also promoting the personnel development based on GCM. Going forward, the Company will continue to develop further measures in cooperation with the HR members of each business operation and region, while holding GCM as a common indicator across Honda.

Global Competency Model

- Seizes change
- Shows the way to the future
- Has a global viewpoint
- Makes decisions with courage
- Seeks new challenges
- Perseveres to the end
- Believes in people
- Overcomes our past limitations

Overview of the GLPs



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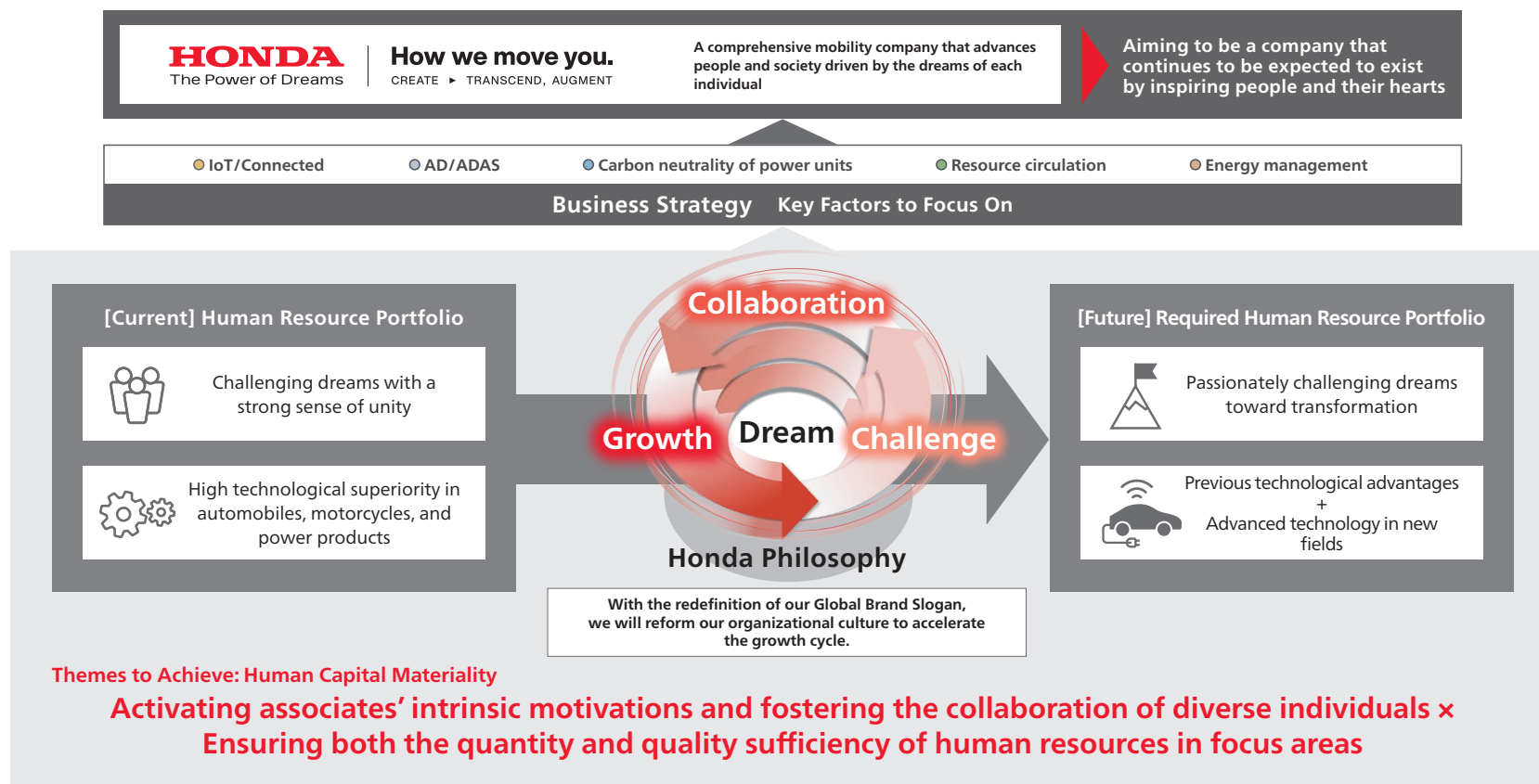
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Human Capital Strategy

Honda's Human Capital Management

Honda's human capital management involves forming a talent portfolio by backcasting from the desired future state, with the goal of becoming a "comprehensive mobility company that advances people and society driven by the dreams of each individual," as outlined in the company-wide policies. With the power of dreams and speed as competitive advantages, Honda drives transformation in people and organizations through a cycle of challenges,

collaboration, and growth, all rooted in the Honda Philosophy. To achieve this, we have identified two key Human capital materiality to focus on: from a medium- to long-term perspective, the themes are activating associates' intrinsic motivations and fostering the collaboration of diverse individuals; and from a short- to medium-term perspective, the focus is on ensuring both the quantity and quality sufficiency of human resources in focus business areas.



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Human Capital Strategy

Build an Organization Where Diverse Individuals, Driven by Their Dreams and Full of Passion, Challenge, Fuse, and Grow towards Creating New Value

During this transformative period in mobility, which can be considered the period of the second founding of Honda, Honda believes it is essential to create value starting from each individual's dreams to remain a company that society wants to exist. By cherishing the Honda Philosophy and swiftly executing the cycle of challenge, collaboration, and growth, Honda aims to maximize each individual's creativity, contributing to business transformation and enhancing corporate value.

Specifically, we have defined four key themes related to human capital

materiality, established key goal indicators (KGIs)* for each, and set goals to be achieved by the fiscal years ending March 31, 2026, and March 31, 2031. In addition, since April 2024, Honda has established an advisory body to the Executive Council named the Specialized Committee on Personnel and Organization to deliberate on key issues related to personnel and organizations, further strengthening the integration of management, business, and human capital strategies.

Transcend: Liberation from the Constraints of Time and Space

Augment: To Augment People's Possibilities

Human Capital Materiality 1

Activating associates' intrinsic motivations and fostering the collaboration of diverse individuals

Key Theme 1:

Evolution of people management skills and organizational revitalization that arouses intrinsic motivation

Global

Associate engagement score

Human Capital Materiality 2

Ensuring both quantity and quality sufficiency of human resources in focus areas

Key Theme 3:

Global management of human capital contributing to business strategy

Global

Human resource fulfillment rate in focus areas

Key Theme 2:

Cultivate an organizational culture where diverse individuals can fuse and thrive

Global

Inclusion score

Japan

Ratio of women in management positions

Key Theme 4:

Investment in human resource development to continuously create new value in emerging fields

Global

Financial investment in human resource development in focus areas

Contribution to Business Transformation and Enhancement of Corporate Value

Collaboration

Growth

Challenge

Create: Creativity as the Key to Realizing Dreams

Dream

Honda Philosophy

* Until March 2025, the scope of each KGI was limited to operations in Japan. Since April 2025, however, Honda has expanded the scope globally and is advancing initiatives to achieve the set goals. The global geographic breakdown, excluding Japan, is divided into five categories. Names of each region and the countries where the headquarters are located are as follows:
 North America Region: USA / South America Region: Brazil / Europe, Africa, and Middle East Region: UK / Asia-Pacific Region: Thailand / China Region: China

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Human Capital Strategy

Key Goal Indicators (KGIs) for Achieving Human Capital Materiality and Key Performance Indicators (KPIs) Aligned with the Strategy

We have established measures and KPIs to focus on the goals set for each KGI and are executing them to achieve our goals. We have also established a system to

monitor the progress of each indicator at the management level on a quarterly basis and make timely decisions based on quantitative evidence.

Talent Materiality	Goals	KGIs
Activating associates' intrinsic motivations and fostering the collaboration of diverse individuals	Associates are highly motivated and driven by goals, with their supervisors actively supporting their endeavors	Associate engagement score
	Synergy is optimized through the collaboration of diverse knowledge	Inclusion score / Ratio of women in management positions
Ensuring both quantity and quality sufficiency of human resources in focus areas	There are sufficient human resources in focus areas	Human resource fulfillment rate in focus areas
	Proactive resources are invested in the development of Human Resources	Financial investment in human resource development in focus areas

Achievements and Targets for the KGIs

KGIs	Scope	Achievement for the Fiscal Year Ended March 31, 2025	Target for the Fiscal Year Ending March 31, 2026	Target for the Fiscal Year Ending March 31, 2031	Main KPIs for Achieving Goals
Associate engagement score	Global	Percentage of positive responses 46% (Japan)	Percentage of positive responses 60% or more	Percentage of positive responses 65% or more	<ul style="list-style-type: none"> Empathy with the Global Brand Slogan Implementation rate of improvement actions in each division based on engagement results
Inclusion score	Global	3.67 pt (on a 5-point scale)	-	-	<ul style="list-style-type: none"> Progress rate of PDCA implementation for fostering an inclusive environment and mindset
	Japan	Ratio of women in management positions 1.7 times compared to Mar. 31, 2021	2.1 times compared to Mar. 31, 2021	4 times compared to Mar. 31, 2021	<ul style="list-style-type: none"> Rate of male associates taking paternity leave Positive response rate for managerial support in job assignments and career development Positive response rate among women aiming for higher qualifications
Human resource fulfillment rate in focus areas	Global	Annual fulfillment rate 97%	Annual fulfillment rate 100%	Annual fulfillment rate 100%	<ul style="list-style-type: none"> Role and level setting rate in focus areas Recruitment fulfillment rate in focus areas
Financial investment in human resource development in focus areas	Global	-	Top-class globally	Top-class globally	<ul style="list-style-type: none"> Investment amounts in talent development by area

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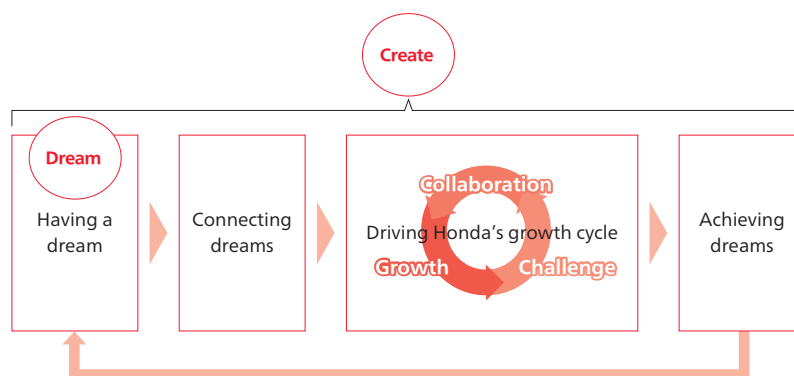
Human Capital Strategy

Activating Associates' Intrinsic Motivations and Fostering the Collaboration of Diverse Individuals Key Theme 1: Evolution of People Management Skills and Organizational Revitalization That Arouses Intrinsic Motivation

To deliver value to our customers, motivated by the dreams of each and every Honda associate, we are committed to instilling and implementing the Global Brand Slogan (GBS) as a common guideline.

Specifically, we are fostering intrinsic motivation and encouraging challenges to transform individuals and organizations into embodiments of "The Power of Dreams," making dream power and speed our winning strategies. Additionally, we are enhancing support from the organization, including supervisors, to achieve results with a sense of urgency. To measure and monitor the results of these initiatives, we have established key goal indicators (KGIs) and targets globally.

Desired States and Process Implementation



*Six basic categories which define a work environment unique to Honda:

1. An open-minded workplace
2. Rewarding tasks
3. An environment that makes hard work worthwhile
4. Being proud to work at Honda
5. Trustworthy management
6. A pleasant work environment

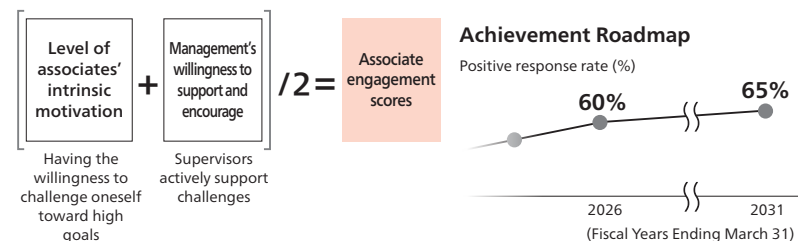
Concept of Key Goal Indicators (KGIs)

We believe that embodying Global Brand Slogan (GBS) requires stimulating associates' intrinsic motivation and receiving proactive support and encouragement from management. We define a high level of these factors as having a "high associate engagement score," and we set our indicators accordingly. In addition we also monitor the "associate vitality score," which enables year-after-year comparisons of organizational health. The associate vitality score is determined based on six basic categories* which define a work environment unique to Honda.

Associate Vitality → p. 123

Calculation Method

The average positive response rate (answers rated 4 or 5 on a 5-point scale) for the two questions: [Level of associates' intrinsic motivation] and [Management's willingness to support and encourage] is calculated.



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Activating Associates' Intrinsic Motivations and Fostering the Collaboration of Diverse Individuals Key Theme 1: Evolution of People Management Skills and Organizational Revitalization That Arouses Intrinsic Motivation

Japan

Initiatives for Achieving KGLs

To improve the components of the associate engagement score, namely the level of associates' intrinsic motivation and management's willingness to support, we have developed and are promoting various initiatives under three themes: "Promoting awareness and understanding of GBS," "Stimulating intrinsic motivation," and "Support for challenges from the organization and management."

Strengthening communication between executive management and associates for corporate transformation and the creation of new value

Promoting awareness and understanding of GBS

- TOP INSIGHT (Bi-weekly distribution of CEO messages to associates)
- Honda CAMPFIRE ("Waigaya" for direct opinion exchange with the CEO)
- Implementation of e-learning programs to facilitate understanding and practice of GBS
- Corporate Culture Reform for New Growth and Value Creation

Initiatives to activate individuals' intrinsic motivation

Stimulating intrinsic motivation

- Providing opportunities for challenges to achieve personal dreams at Honda
- Support for autonomous career development
- Program "MINERVA" to explore Honda's new values

Initiatives to drive behavioral transformation in management to lead change

Support for challenges from the organization and management

- Personnel system reforms aimed at accelerating the cycle of challenge, collaboration, and growth

Strengthening Communication between Management and Associates for Corporate Transformation and the Creation of New Value

TOP INSIGHT

Bi-weekly Distribution of CEO Messages to Associates

We distribute "TOP INSIGHT" to directly convey the CEO's thoughts and perspectives on recent management decisions and societal trends, aiming to enhance associates' understanding.

Starting in 2024, the total accumulated archive view count has reached 300,000. Going forward, we will continue to share information related to the business environment on a bi-weekly basis to deepen mutual understanding for corporate transformation.



Streamed image

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Honda CAMPFIRE

"Waigaya" for Direct Dialogue Exchange with the CEO

We hold "Honda CAMPFIRE" sessions to directly explain the background and context behind company-wide announcements related to management policies in the CEO's own words, aiming to enhance associates' understanding, empathy, and personal connection to the changes. Launched in 2022, "Honda CAMPFIRE" has seen over 5,200 applicants and accumulated more than 60,000 views in the archive. Moving forward, we will continue to deepen two-way communication with associates to enhance understanding of our desired state and promote actions toward their realization. Additionally, in conjunction with the corporate advertisement campaign "DREAMS," where race drivers and internal sports team athletes declare their dreams under the slogan "How we move you," we are running a campaign for associates to declare their own dreams using the same slogan through internal media. This initiative aims to foster a culture of challenge throughout the Company. To accelerate these initiatives globally, we have established a new committee composed of headquarters and regional representatives to develop implementation plans for each region, ensuring consistent initiatives worldwide.

Implementation of e-learning programs to facilitate understanding and practice of GBS

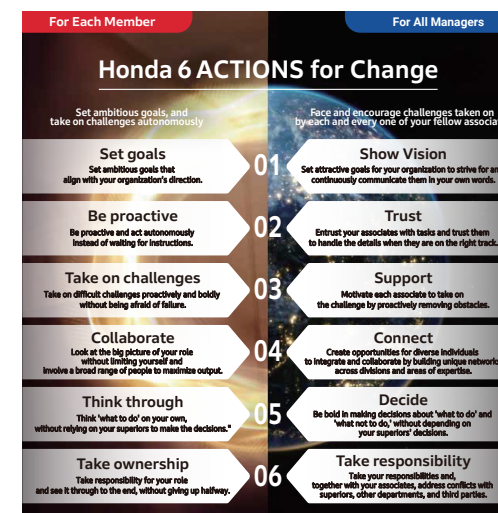
We have launched e-learning programs aimed at deepening understanding of GBS for all associates, in coordination with brand literacy education. These programs help foster understanding of the background and purpose of the GBS redefinition, as well as the importance of taking individual initiative. In addition, contents have been developed specifically for newly appointed managers, encouraging them to reflect on actions that stimulate and support associates' intrinsic motivation for enhancing the organization's overall capabilities. We are thus fostering awareness among both individuals and managers.

Corporate Culture Reform for New Growth and Value Creation

To create individuals and organizations that embody Honda's unique strengths—"the power of dreams" and "speed"—and ultimately to overcome business transformation, we will expand the corporate culture reform initiatives, which were piloted in the fiscal year ended March 31, 2025, across the Company going forward.

Among these initiatives, we have defined the behavioral requirements for both management and associates for the transformation period, known as "Honda 6 Actions for Change" to clarify the "ideal state" and encourage behavioral change.

We aim to revitalize individuals and the organization in a manner true to Honda—not through one-way directives from management, but by communicating the actions expected of associates in a way unique to Honda.



Honda 6 Actions for Change

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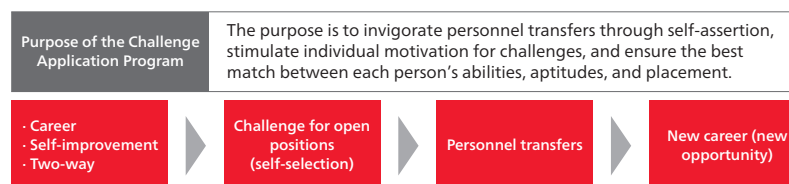
Initiatives to Activate Individuals' Intrinsic Motivation

Providing Opportunities to Take On Challenges Toward Realizing Dreams at Honda

To activate each individual's intrinsic motivation, Honda encourages regular two-way meetings with supervisors to help clarify what associates want to achieve at Honda.

Building on this, we have introduced the Challenge Application Program to provide opportunities for associates who wish to take on challenges in new areas to demonstrate their abilities. This program is actively utilized by both applicants and divisions, with approximately 1,000 associates applying and around 200 transferring to new roles each year.

Overview Diagram of the Challenge Application Program



Supporting Autonomous Career Development

As we enter the period of the second founding of Honda, we believe that it is essential for each associate to autonomously develop their career by building expertise and pursuing personal growth. To support this, we are promoting various initiatives to foster career autonomy and encourage behavioral change.

Specifically, we offer online career counseling available at any time with experienced in-house or external career consultants who hold national qualifications. We also provide age-specific career training that enables associates to reflect on their career paths while engaging with peers at key milestones in their career development. Additionally, we offer up to four months of online coaching by external professional coaches* to help clarify initiatives and build habits toward achieving their goals and ideal state.

We are establishing a supportive environment where associates are empowered to take initiative based on their intrinsic motivations even amid diverse circumstances, such as age, life stage, health, and family environment.

Achievements in the Fiscal Year Ended March 31, 2025

Number of career counseling participants (general associates)	1,569
Number of career training participants (general associates and managers)	2,324
Number of coaching participants (general associates)	466

* Holds the Professional Certified Coach qualification, a credential awarded by the International Coaching Federation to coaches with proven experience

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Program "MINERVA" to Explore Honda's New Set of Values

MINERVA is an exploratory program for associates that Honda launched in the fiscal year ended March 31, 2025, to pursue the creation of new value. Through experiences in unfamiliar environments, participants are encouraged to challenge their existing values and cultivate new ideas and knowledge. They engage in fundamental discussions (Waigaya) with their peers, challenging each other's insights and ultimately transforming them into new value propositions rooted in "dreams" born of intrinsic motivation.

In its inaugural year, the fiscal year ended March 31, 2025, the program adopted the theme of "the joy and freedom of mobility," reflecting Honda's vision. A total of 55 associates across 13 teams participated, engaging in approximately five months of activities in collaboration with external partners, using mobility-related questions as entry points for exploration. To explore the theme, the program offered four distinct courses, each taking a different approach: the value of mobility, the significance of settlement, the joy and freedom of mobility, and self-directed exploration. In each course, participants sought to accumulate experiences in collaboration with external exploration partners to refine their sensibilities and uncover their personal values.

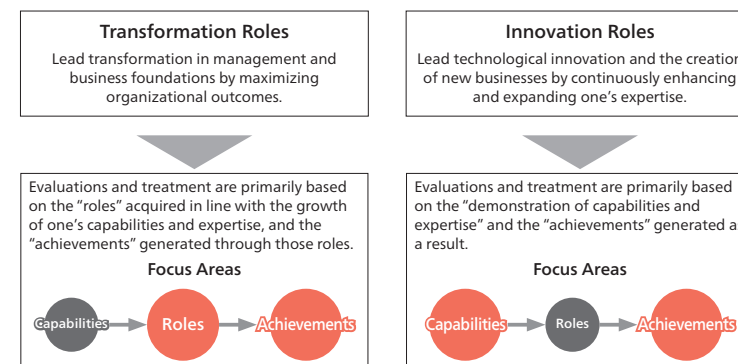
Furthermore, to showcase the outcomes of these six months of activities, we held an exhibition titled "From, To. Exhibition – Exploring the Joy and Freedom of Mobility with Honda". In addition to enjoying the exhibits, visitors were also invited to reflect on "the joy and freedom of mobility" together with program participants, offering them an opportunity to relive the program experience.

Initiatives to Drive Behavioral Transformation in Management to Lead Change

Personnel System Reforms Aimed at Accelerating the Cycle of Challenge, Collaboration, and Growth

Starting from the fiscal year ended March 31, 2025, we have revised the personnel system for managerial positions, shifting to a system that "rewards those who lead change," regardless of age or years of experience. As part of management, leaders are expected not only to embody challenge, collaboration, and growth themselves, but also to continuously drive transformation through supporting their team members. The revised system is designed to concurrently advance both organizational transformation and technological innovation.

Specifically, management positions are divided into two categories: transformation roles, responsible for driving transformation in management and business foundations, and innovation roles, tasked with advancing technological innovation and developing new businesses. Evaluations and treatment are determined through two distinct compensation and evaluation systems tailored to each category. As a result, the evaluation system has been refined to better ensure that individuals are treated based on their capabilities, expertise, roles, and achievements.



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Initiatives by Region: North America

Promoting Alignment with Organizational Goals and Strategic Direction, and Developing Leadership

In the United States, the Leadership Engagement Forum convenes annually. Through strategic dialogues between senior executives and management, we set clear expectations of our leaders and teams and encourage accountability for execution. Additionally, Business Unit Leaders host town hall and round table meetings to align our associates with the organization's objectives and strategic direction, ensuring a cohesive pursuit of our goals. Practicing our philosophy of challenging conventional thinking, innovating without the fear of failure, and welcoming diverse perspectives will not only drive associate engagement but also catalyze the transformation of our organization, shaping it into the entity we aspire to become.

In the production and development domains, we are focusing on strengthening frontline leaders (FLLs) with the goal of improving engagement and retention in the manufacturing divisions. As key leaders responsible for manufacturing operations, the engagement of FLLs is critically important to maintaining high product quality. Accordingly, we are implementing a range of initiatives in collaboration with the HR department. These include leadership development training programs for FLLs, the use of new evaluation tools to select candidates best suited for the role, and support for daily operations through the standardization of roles and responsibilities across regions. Through these efforts, we are enhancing the quality of leadership and improving engagement and retention in the manufacturing divisions. In the fiscal year ended March 31, 2025, 40 leadership development training sessions for FLLs were conducted, with a total of 581 participants.



Leadership Engagement Forum



Leadership development training sessions for FLLs

Initiatives by Region: South America

Leadership Skill Development and the Establishment of a Unified Human Resources Management Platform

In South America, we implement annual initiatives to improve the work environment and enhance associate engagement. One of the key initiatives is leadership skill development, which includes two region-specific programs in South America: the Executive Development Program (EDP) and the Leadership Development Program (LDP). These programs are designed to equip participants with the skills necessary to lead regional operations and enhance management skills and the ability to strategically plan and execute business and human resources management based on Honda's DNA and culture. Through various approaches, such as case study methods, innovation projects, and collaborative activities with internal business units, the programs aim to develop practical leadership skills. Since their launch in 2014, more than 700 associates have completed the programs. In 2024, over 80 leaders from Honda companies in Brazil, Argentina, Peru, and Chile participated in the programs.

We are also working to unify the human resources management systems and standardize their operations across the South America region. We have unified the human resources management systems across the South America region to enable the collection and analysis of information on all associates in the region, while also facilitating the sharing and management of key human resources management processes. Notably, by standardizing performance evaluations across the South America region and conducting evaluations based on unified criteria, we are contributing to a greater sense of fairness among associates and to stronger governance.



Leadership Development Program (LDP)



Workshops for Sharing Best Practices in the Workplace

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Initiatives by Region: Europe, Africa, and the Middle East

Strengthening Dialogue with Associates and Providing Opportunities to Encourage Their Initiative

In Europe, Africa, and the Middle East, we conduct annual engagement surveys and provide associates with opportunities to voice their opinions on a variety of important topics. By continuously taking action based on this feedback, we promote organic organizational management.

We are also enhancing communication with associates through initiatives, such as providing company updates through regular corporate communications, holding monthly online meetings where executives and divisions share initiatives and company updates, and conducting regular visits by regional top management and executives to branches and local subsidiaries.

More recently, we launched a region-specific engagement enhancement initiative, known locally as NIQI*. By promoting teamwork, problem-solving, and innovation, we aim to transform "the power of dreams" into concrete actions, driving Honda's growth, enhancing quality, and advancing excellence. Specifically, in the two areas of "new idea generation" and "quality improvement," we provide associates at all levels with opportunities to propose and implement original ideas using TQM tools and innovative thinking.

Going forward, in addition to company-led communications and explanatory initiatives, we will continue to strengthen opportunities for associates to take initiative, thereby further enhancing engagement.



NIQI initiative

* NIQI: New Ideas and Quality Improvements

Initiatives by Region: Asia and Oceania

Promoting Open Communication through Roundtable Meetings

In Asia and Oceania region, we are working to foster a work environment where all associates can work positively and productively. Guided by "Respect for the Individual" in Honda's Fundamental Beliefs, we encourage open communication between top management and associates through roundtable meetings.

For example, top management of regional headquarters proactively visits local subsidiaries across countries in the region and holds numerous roundtable meetings with local associates. In these meetings, top management shares their perspectives and responds directly to associates' questions, deepening understanding and alignment with the Company's direction and significantly strengthening trust with associates through two-way communication.

In local subsidiaries in each country, top management also proactively and regularly engages with associates through roundtable meetings. As a result, associates feel that their voices are being heard directly by top management and valued, leading to higher morale and a stronger sense of belonging. Participants often provide feedback such as, "I felt recognized by management," underscoring that open communication with top management through roundtable meetings not only contributes to a more positive work environment but also enhances associate engagement.



Group Photos Taken on the Day of a Roundtable Meeting

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Initiatives by Region: China

Strengthening the Relationship Between the Company and Associates Through Two-Way Communication

In China, amid challenging business conditions in the automobile business, we have implemented communication initiatives to strengthen the relationship between the Company and associates and to help maintain motivation. These initiatives aim to ensure that the Company's intentions, policies, and actions are communicated accurately and in a timely manner. Specifically, we strive to frequently share business updates in ways that are acceptable to associates, aligned with Company events. For example, in 2024 we held a total of 20 roundtable meetings between executives, management, and associates, with approximately 450 participants in total. We also established an internal communication platform under the China headquarters to disseminate business updates and further strengthened two-way communication between management and associates. Especially in challenging situations, we strive to enhance communication, including collaboration between the Company and associates, as well as across the region.

In addition, we are working to enhance engagement by reinforcing the foundation for human resource development and promoting the localization of management positions. Initiatives include visualizing career paths for associates, designing development programs based on "individual motivation," and building a self-directed training platform (e-learning) available to all associates. For the localization of management positions, we are implementing trainee systems, next-generation development programs, and succession planning for managerial candidates across divisions and locations. As a result, the localization rate at our wholly owned subsidiaries has been improving year by year, and we will continue to expand these initiatives moving forward.

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Activating Associates' Intrinsic Motivations and Fostering the Collaboration of Diverse Individuals Key Theme 2: Cultivate an Organizational Culture Where Diverse Individuals Can Fuse and Thrive

At Honda, based on the pillar of our philosophy, "Respect for the Individual," we aim to maximize our collective strength as a company by fully embracing and respecting diverse individualities and attributes, regardless of race, nationality, culture, age, gender, gender identity, sexual orientation, gender expression, background, education, or disability status. By engaging in open communication that embraces individual differences, we foster true trust and generate new ideas, leading to innovation.

Therefore, Honda views its Diversity & Inclusion initiatives not as support solely for minority groups but as efforts that involve and benefit all associates.

Desired State of Diversity & Inclusion

Associates with diverse attributes and values shining and demonstrating individuality will contribute to maximizing Honda's comprehensive strength



Concept of Key Goal Indicators (KGIs) (Inclusion Score)

To realize the desired state of Diversity & Inclusion at Honda, it is necessary to have a workplace where diverse individuals are accepted and can demonstrate their individuality. Therefore, Honda has established the inclusion score as a new indicator to visualize and monitor the degree of penetration of Diversity & Inclusion in the workplace on a global basis.

Calculation Method

The average of the scores on the associate survey conducted in each region for "diversity acceptance," "sense of belonging and individuality in the organization," and "psychological safety" is calculated.

Japan

Initiatives for Achieving KGI Goals

Promotion of D&I from the perspective of attributes **Environmental Improvement and System Development**

- Promoting employment of people with disabilities
- Initiatives for LGBTQ+ in Japan
- Increasing options for experienced associates to play an active role

Promotion of D&I from the perspective of work styles **Environmental Improvement and System Development**

- Support for balancing life events and career development

Promoting Employment of People with Disabilities

Based on the idea of normalization, Honda has been a pioneer in society's efforts in promoting the employment of people with disabilities. Honda seeks to enable individual associates, regardless of their disability, to make the most of their talents and contribute to society through their work. To this end, the Company is also improving the workplace environment so that people with disabilities can work alongside able-bodied people, while taking into consideration each person's disability status.

So far, Honda has established its special subsidies to empower and provide employment opportunities to people with disabilities: Honda Sun Co., Ltd. in 1981, and Kibounosato Honda Co., Ltd. in 1985. Since 2024, the Company has been holding information sessions and expanding connections with outside organizations to increase opportunities for many people with disabilities to learn about work at Honda.

At the same time, Honda is also focusing on the development and enhancement of a comfortable work environment. The Company has begun flexible operation of full remote work systems and reviewed systems for shorter working hours and shorter working days to increase the number of working options. Other initiatives to raise awareness of the employment of people with disabilities include conducting prior briefings to departments to which people with disabilities will be assigned, sending out messages from top management, holding seminars with experts, and providing e-learning programs, etc. Through these efforts, Honda is promoting the development of an environment in which people with disabilities can play an active role with greater peace of mind.

As a result, the employment of people with disabilities at Honda Group companies in Japan at the end of March 2025 was 2.54%, or 1,070 individuals, which is above the legally mandated level of 2.5%.

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Initiatives for LGBTQ+ in Japan

Honda respects diverse individuals regardless of gender identity, sexual orientation, and gender expression, and is working to create a corporate culture and environment that naturally accepts LGBTQ+*1 individuals, aiming to provide an environment where they can fully demonstrate their abilities and feel fulfilled in their work. Honda held a seminar for members of company management in 2019, provided an e-learning program to associates in management positions in 2020, and extended the target of the program to general associates in 2021. Honda also held an "ally*2" seminar for associates to gain basic knowledge required as a supporter and show voluntary and proactive action. For the first time, LGBTQ+ persons within the Honda participated as guests at the ally seminar held in 2024. In the same year, Honda also conducted a training program for persons in charge of the personnel and general affairs departments.

In the area of personnel and welfare systems, Honda allows associates' same-sex partners to be treated as spouses, as well as the use of working names according to the transgender person's self-identified gender. Honda has also set up a consultation service, which is available at any time. By doing so, the Company has created appropriate systems and work environment where everyone accepts diverse individuals and feels comfortable and fulfilled in their work. Additionally, as part of promotion of corporate activities to facilitate society's understanding of LGBTQ+, Honda is supporting LGBTQ+-related and other events. The Company has supported Business for Marriage Equality, a campaign to make visible companies that support marriage equality (legalization of same-sex marriage), since September 2021. As a result of these efforts, Honda has received the highest Gold rating in the PRIDE Index, which was created by work with Pride Association to evaluate companies' efforts to create an LGBTQ+-friendly workplace in Japan, for five consecutive years since 2020. Honda will continue its efforts to foster a corporate culture and environment that respects diverse individuals.

External Evaluations → p. 118

Increasing Options for Experienced Associates to Play an Active Role

To maximize Honda's comprehensive corporate strength, it is important for each associate to adapt to a change in his or her work resulting from the changes in company business. Honda offers opportunities for experienced associates who have supported Honda's growth to promote individual autonomous career development so that they can continue to play an active role at Honda. Since the fiscal year ended March 31, 2022, a training system for career development has been improved, and Career Meister training (an opportunity for experienced associates aged 50 and above to proactively consider their own careers) has been implemented.

In terms of the creation of necessary systems, Honda introduced a flexible retirement system in April 2017 to allow associates to choose when to retire (up to the age of 65) according to their plan, to further improve the working environment for people aged 60 and over. The Company also launched a continuous employment system in June 2025, which removes the upper age limit for highly specialized talent.

In addition, with the aim of responding to changes in the working environment and more diverse senses of value, Honda has implemented a system of shorter working days and shorter working hours for full-time associates aged 55 and older. The Company will continue to support experienced associates' new challenges for demonstrating their strengths in new fields and following their own lifestyles.

Introduction of Continuous Employment System for Highly Specialized Talent (Removal of upper age limit) → p. 103

*1 There are several generic terms for sexuality, including LGBT and LGBTQIA; Honda recognizes diversity of all genders, and therefore has adopted the term LGBTQ+ since 2023.

*2 Allies are Associates who have basic knowledge of LGBTQ+, consider LGBTQ+ issues as their own and voluntarily think and act as supporters.

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Initiatives to Support Balancing Life Events and Career Development

In modern society, there are an increasing number of situations that require assistance at different stages of life, such as childcare, nursing care, treatment due to unexpected illness, health issues, and infertility treatment. To address these issues, Honda focuses on creating an environment in which each associate can balance the diverse lifestyles and career development they desire and, subsequently, diverse human resources can play an active role, as well as enhancing its support systems. For example, Honda promotes understanding of the systems by publishing a handbook on support for work-life balance and disseminating information through an in-house portal site. In addition, to support the challenges of balancing work and career development during the child-rearing period, the Company holds seminars for balancing work and childcare and provides temporary nursery/school-age childcare services for associates working on public holidays at all business sites.

Honda, which has a particularly large male workforce, is stepping up its efforts to promote male participation in childcare, which will also help women to be more active and work more comfortably. The Company holds seminars to raise awareness, disseminates its policies through internal newsletters, introduces good practices by senior associates, and holds lectures and panel discussions by experts. It is also working to identify on-site issues through periodic internal surveys and examining workplace support. Honda aims to have 100% of male associates take leave for childcare purposes (postpartum partner leave + childcare leave) by the end of March 2028. As of the end of March 2025, 90.0% of male associates took at least one day of leave for childcare purposes, and 79.5% took at least five days.

Furthermore, Honda will continue to provide support and improve the environment for diverse issues such as women's health issues, and balancing work with nursing care and medical treatment. By doing so, Honda aims to provide a safe working environment for its associates and to achieve growth and development of the Company as a whole.

List of major systems to support balancing life events and career development

Category	Programs and systems
Childcare	<ul style="list-style-type: none"> ■ Childcare leave system <ul style="list-style-type: none"> * Available until the end of April immediately following the child's third birthday ■ Postpartum partner leave ■ Remote work system for childcare ■ Shorter working hour system <ul style="list-style-type: none"> * For children up to the completion of the 4th grade of elementary school ■ Fixed work schedule for one shift in the manufacturing area <ul style="list-style-type: none"> * For children up to the completion of the 4th grade of elementary school ■ Company full-time nurseries (Tochigi district, Wako district) ■ Temporary nursery/school-age childcare services for associates working on public holidays ■ Child nursing care leave <ul style="list-style-type: none"> * For children up to the completion of the 4th grade of elementary school, and paid up to 5 days per child (maximum 10 days) * Hourly acquisition in working hours ■ Childcare expense subsidy system ■ Childcare allowances
Nursing care	<ul style="list-style-type: none"> ■ Nursing care leave system <ul style="list-style-type: none"> * Up to 3 years ■ Nursing care time-off system <ul style="list-style-type: none"> * Paid up to 5 days per year ■ Remote work system for nursing care ■ Shorter working hour system ■ Fixed work schedule for one shift in the manufacturing area ■ Nursing care allowances
Disease treatment	<ul style="list-style-type: none"> ■ Leave for disease treatment ■ Remote work system for disease treatment ■ Shorter working days / working hours for disease treatment
Fertility treatment	<ul style="list-style-type: none"> ■ System of short-term/long-term leave for fertility treatment ■ Remote work system for fertility treatment
Women's health issues	<ul style="list-style-type: none"> ■ Services utilizing external resources (online seminars and consulting service with experts) ■ Establishment of a women's health office by in-house health professionals
Transfer of spouses	<ul style="list-style-type: none"> ■ Leave system for associates to accompany their spouses being transferred ■ Transfer system for associates to accompany their spouses being transferred

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Concept of Key Goal Indicators (KGIs) (Ratio of Women in Management Positions)

In Japan, Honda is promoting the expansion of women's active roles in the workplace. Specifically, the Company follows the Action Plan for Promoting Women's Participation and Advancement in the Workplace.

Action Plan for Promoting Women's Participation and Advancement in the Workplace
(Japanese only) <https://global.honda.jp/diversity/gender/actionplan/>

Calculation Method

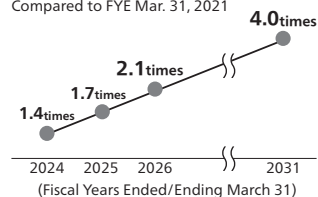
Using the number of women in management positions as of the fiscal year ended March 31, 2021 as the denominator, the percentage of women in management positions is calculated as the ratio of women in management positions.

$$\frac{\text{Number of women in management positions}}{\text{Number of women in management positions (FYE Mar. 31, 2021)}} = \text{Ratio of women in management positions}$$

* To steadily implement initiatives for women's advancement, annual plans are carefully reviewed based on current performance. The target for the fiscal year ending March 31, 2026 has been revised from "three times (compared to fiscal year ended March 31, 2021)" to "2.1 times." The target for the fiscal year ending March 31, 2031 has been left unchanged, and Honda will promote efforts to achieve the target.

Achievement Roadmap

* Ratio based on the number of
FYE Mar. 31, 2021 as 1
Compared to FYE Mar. 31, 2021



Initiatives for Achieving KGI Goals

We are working with management members to examine specific measures to create a workplace where women can pursue their own careers and play an active role. Among other things, to systematically develop female candidates for management positions, Honda is working to expand its population of female associates from the student stage.

Population formation	Improved retention rate	Increased career awareness	Increase in the number of certifications
Activities to foster interest in STEM careers from the student stage	Creating a workplace where women can thrive	Support for the career development of female associates	Support for stepping up to management positions
<ul style="list-style-type: none"> Initiatives for increasing female STEM professionals 	<ul style="list-style-type: none"> Expanding and promoting the utilization of various system (→ p. 94) 	<ul style="list-style-type: none"> Career consultations with career consultants (→ p. 87) Seminar for balancing work and childcare (→ p. 94) 	<ul style="list-style-type: none"> Training for female associates aspiring to management positions / Roundtable meetings with female executives

* The Action Plan is scheduled to be updated on July 1, 2025, and this statement is based on the assumed content.

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Activities to Foster Interest in STEM Careers from the Student Stage

Initiatives for Increasing Female STEM Professionals

Since 2014, Honda has been conducting outreach programs for high school students, both before and after their choice of humanities or STEM fields, as part of initiatives hosted by the Japan Automobile Manufacturers Association (JAMA). In the fiscal year ended March 31, 2024, female engineers visited five high schools, providing lessons on job roles and careers to 162 students (including 103 females).

The Company has also been participating in the "Girls Meet STEM Career" program hosted by the Yamada Shintaro D&I Foundation, which started in July 2024. This initiative involves multiple activities such as workplace tours of research institutes and networking events with female engineers (with 48 participants in total). These efforts are being made across industries to enhance understanding of STEM careers, promote their appeal, and create a positive image of working as an engineer.



Visiting lesson



Girls Meet STEM Career

Support for Stepping Up to Management Positions

Training for Female Associates Aspiring to Management Positions / Roundtable Meetings with Female Executives

From the fiscal year ended March 31, 2025, management training programs started for female associates who are expected to be promoted to management positions in the near future.

In addition, roundtable meetings are held between female executives and female associates to raise awareness of career development through dialogue with female executives who serve as role models, as well as to promote networking among female associates.

Through these efforts, Honda is broadening the base of female associates and helping them to step up their careers by raising their awareness of a wide range of future career opportunities.

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Initiatives by Region: North America

Fostering an Inclusive Environment

In North America, Honda has put into practice the pillar of our philosophy, "Respect for the Individual," by strengthening our inclusion activities. One of the most emblematic initiatives is the Business Resource Groups (BRGs). These groups, which are voluntarily run by associates, aim to foster an inclusive environment and promote positive change within the Company and society. They focus on four key areas: improving business, contributing to the community, raising cultural awareness, and supporting career development. Additionally, to foster and promote a culture of inclusion, BRGs welcome and encourage participation from all associates, temporary associates, and contract associates. To support and further develop BRGs, we have been hosting the HONDA BRG SUMMIT since 2018. In this summit, the management team demonstrates its commitment to BRGs, while BRG leaders build networks by sharing excellent ideas and strategies with one another. These activities serve as the driving force that enables us to remain a company leading the way in creative innovation.



BRGs' four key areas



BRGs Summit

Initiatives by Region: South America

Ensuring Diversity in Recruiting and Creating a Workplace Where Diverse Human Resources Can Take Active Roles

In Brazil, Honda aims to increase the ratio of women in the workplace as part of its efforts to increase workplace diversity by 2030. Its key achievements for 2024 include (1) increasing the percentage of entry-level female hires in sales and administration to 45%; (2) increasing the percentage of female hires at the automobile plants from 10% to 15%; and (3) achieving a 50% gender ratio in the internship program at the motorcycle plants and in the sales and administration trainee program. Furthermore, the Company aims to create a talent pool of female candidates for management by 2025, and to enhance the identification and development of future female leadership candidates.

Other initiatives are being undertaken to practice the Honda Philosophy at a higher level and to strengthen the promotion of diversity. For example, to address inclusion of people with disabilities, the Company has not only hired hearing-impaired associates but also implemented training in Brazilian sign language (LIBRAS) for associates and improved onboarding processes at its automobile plants. Its motorcycle plants are actively recruiting for people with disabilities and provide training programs with accessibility for the hearing impaired.



Event for recruiting female workers



Brazilian sign language (LIBRAS) training

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Initiatives by Region: Europe, Africa, and the Middle East

Building Awareness of D&I and Supporting Mechanisms

In Europe, Africa and the Middle East, the goal of Honda's D&I activities is to "remove any physical or conscious barriers that may exist so that anyone can become a Honda associate and grow within the Company." For example, Honda upholds its D&I policy that supports fairness in hiring practices and respect for diversity in all its internal operations and applies them similarly in its communications with associates. In addition, D&I-related content is incorporated in several leadership training programs to improve managers' level of understanding and action toward ensuring D&I within the Company. Furthermore, in the fiscal year ending March 31, 2026, a D&I working group is scheduled to be established within the HR organization to study measures to further enhance awareness of inclusion and a sense of belonging within the Company.

The regional headquarters based in the UK has revised its personnel transfer policy to allow flexibility in job rotation and work assignments between the UK and other countries, so that associates can perform work for other countries and organizations without changing their work location in their home country. Across Europe, the region is also improving the sharing of job information and promoting a more streamlined internal job application process, making it easier for everyone to apply for new opportunities.

Through these efforts, the company aims to create a work environment where everyone with different backgrounds, perspectives, and experiences, including race, gender, age, culture, and abilities, are valued, can freely express their opinions, and have equal opportunities in this region, which is characterized by diversity and multiculturalism.



Logo used for internal communication

Initiatives by Region: Asia and Oceania

Fostering Diverse Human Resources and Promoting Human Resource Exchange Across the Region

In Asia and Oceania, Honda is working to realize equality in the workplace to put into practice Honda's Fundamental Beliefs, "Respect for the Individual."

One of the key initiatives is the associate exchange program, which aims to develop a diverse workforce throughout the Asia and Oceania region and to achieve equality of opportunities beyond the boundaries of local subsidiaries. As of January 2025, 51 associates from various countries within the Asia and Oceania region are serving as expatriates in other subsidiaries. This shows a 24% increase over the previous year, and the number reflects a positive attitude toward promoting diversity in the work environment.

Also, true equality requires continuous effort. Rather than simply increasing the number of expatriates, the program is continually being improved to create a work environment that is comfortable for all expatriates and in which each individual feels valued and respected.

Moreover, Honda is actively promoting the assignment of local human resources to the management positions of each local subsidiary. Honda believes that increasing diversity and fostering innovation at each of its local subsidiaries and involving local people who are familiar with the local market in management will lead to further success in the future.



Associate exchange meeting at the office of Asia and Oceania region

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Initiatives by Region: China

Providing Workplaces Free of Gender and Ethnic Discrimination and Promoting Intercultural Understanding

In China, Honda is committed to providing workplaces free of any gender and ethnic discrimination, based on the social principles of gender and ethnic equality in hiring, promotion, granting opportunities, and compensation. For example, China has 55 ethnic minorities in addition to the Han Chinese, but Honda employs and utilizes excellent human resources regardless of ethnicity, such as workers from many ethnic minorities, including Manchu, Tujia, and Hui.

In China, many expatriates are actively working together with local associates to contribute to the development of the business. To enhance mutual trust in this work environment, Honda provides cross-cultural training for expatriates and local associates to learn about the differences in culture and society between China and Japan, and to strengthen communication within the organization. A total of 1,000 associates have participated in this training. As a result, the atmosphere in the workplace has greatly improved.



Cross-cultural training



Women's Day event

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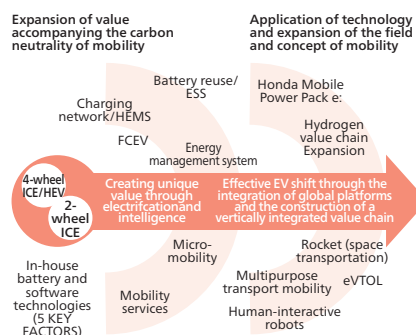
Ensuring Quantity and Quality of Human Resources in Focus Areas

Key Theme 3: Global Management of Human Capital Contributing to Business Strategy

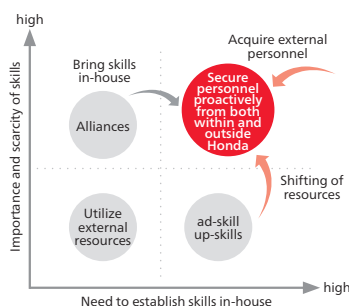
To contribute to the success of the business, we are creating a talent portfolio for focus areas aligned with the business strategy, while also advancing quantitative and qualitative staffing through defining resource management processes, formulating staffing strategies, and undertaking activities to secure talent.

Vision

Honda's Overall Approach as a Comprehensive Mobility Company



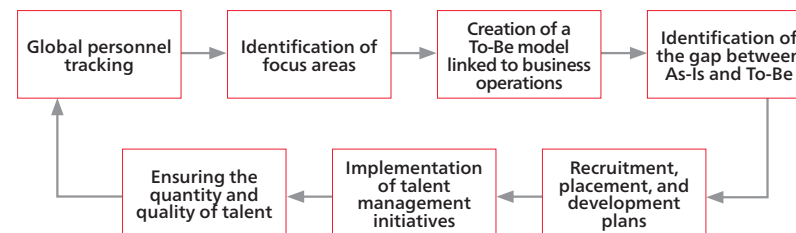
Human Resource Portfolio in Focus Areas



Process for Achieving Resource Management Aligned with Business

We have defined a resource management process to ensure the necessary talent for achieving our business plans. By integrating each step, we will achieve resource management aligned with our management policies and business plans. Currently, we are developing a global talent portfolio (To-Be) that is aligned with our business objectives and represents our desired state, while working to identify gaps between this desired state and our current situation (As-Is). We are also defining the skills required for focus areas and visualizing associate skills to identify gaps from both quantitative and qualitative perspectives. Going forward, we will build a system that organically integrates with talent management measures such as recruitment, placement, and development, creating a process to fulfill talent needs in alignment with business transformations.

* Various human resources involved in the battery life cycle and value chain



Concept of Key Goal Indicators (KGIs)

The focus is on monitoring the fulfillment status of necessary human resources in focus areas by using the required number of personnel as the target values. Currently, in addition to software development professionals, who have already been positioned as personnel for focus areas, we are also targeting battery-related professionals*. We are proactively setting and working towards target values based on the number of personnel required for both areas.

Calculation Method

We identify the target organizations of the focus areas and calculate the human resources fulfillment rate in the focus areas by dividing the number of associates engaged in those organizations by the total number of required personnel in the organizations.

$$\frac{\text{Number of associates engaged in target organizations}}{\text{Total number of required personnel in the target organizations}} = \text{Human resource fulfillment rate in focus areas}$$

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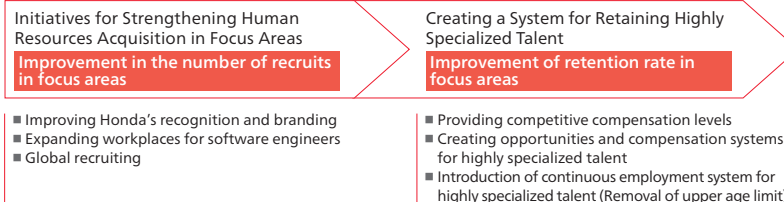
Ensuring Quantity and Quality of Human Resources in Focus Areas

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Initiatives for Achieving KGI Goals

To improve the fulfillment rate of human resources in focus areas, we are currently focusing intensively on two main initiatives: increasing the number of hires and improving retention rates. Concurrently, we are establishing a PDCA (plan-do-check-act) framework to ensure that our talent portfolio aligns with and supports our business strategy.



Initiatives for Strengthening Talent Acquisition in Focus Areas

Improving Honda's Recognition and Branding

To boost recognition and branding among engineers in focus areas such as software and semiconductors, Honda is actively holding events specific to these fields, promoting its brand through media articles, and leveraging social media. Since the fiscal year ended March 31, 2024, the "TECH PLAY" event series has featured development leaders and engineers involved in cutting-edge work, who present their achievements and future directions in focus areas. By facilitating interactive exchanges with participants, these events also communicate the appeal of working at Honda and our commitment to innovation.

Expanding Workplaces for Software Engineers

Previously, our development centers were concentrated in the Kanto region, which often made it difficult for potential candidates from other areas to consider Honda as a new workplace due to geographical constraints. To address this issue, we opened software development centers in Osaka, Nagoya, Fukuoka, and Omiya, in addition to Tochigi and Tokyo (Aoyama, Roppongi, and Akasaka).

Globally, in response to the extremely difficult situation of securing software personnel in China, we are working to acquire highly specialized engineers, such as opening a new office in Shanghai, where there is a high concentration of software personnel. We will continue to open new locations as needed to secure human resources in our focus areas.

Global Recruiting

Honda has been continuing its global recruiting activities to acquire highly specialized engineers in the field of AI/software for a while now. One of these activities is recruiting at the Indian Institute of Technology. By establishing a recruitment scheme that includes strengthening relationships with universities through alumni and setting highly competitive compensation packages, we have steadily increased the number of hires from leading schools.

In 2024, Honda also expanded its mid-career recruitment, hiring many highly specialized engineers, primarily from India and Indonesia, among approximately 2,000 applicants. The Company will continue to recruit personnel who can be expected to play an active role in the focus areas on a global basis.

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Ensuring Quantity and Quality of Human Resources in Focus Areas

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Creating a System for Retaining Highly Specialized Talent

Providing Competitive Compensation Levels

In our new management personnel system started in the fiscal year ending March 31, 2026, we have introduced a framework that not only ensures the retention of essential talent but also aligns with market compensation standards to recruit external candidates effectively.

For highly specialized talent, we have shifted to a system that “rewards those who lead change,” regardless of age or years of experience (Personnel System Reforms Aimed at Accelerating the Cycle of Challenge, Collaboration, and Growth (→ p. 88) and have created an evaluation system that allows personnel to be treated in accordance with their performance.

For those with even higher expertise and market value, we also offer employment on a contract basis commensurate with high market compensation levels.

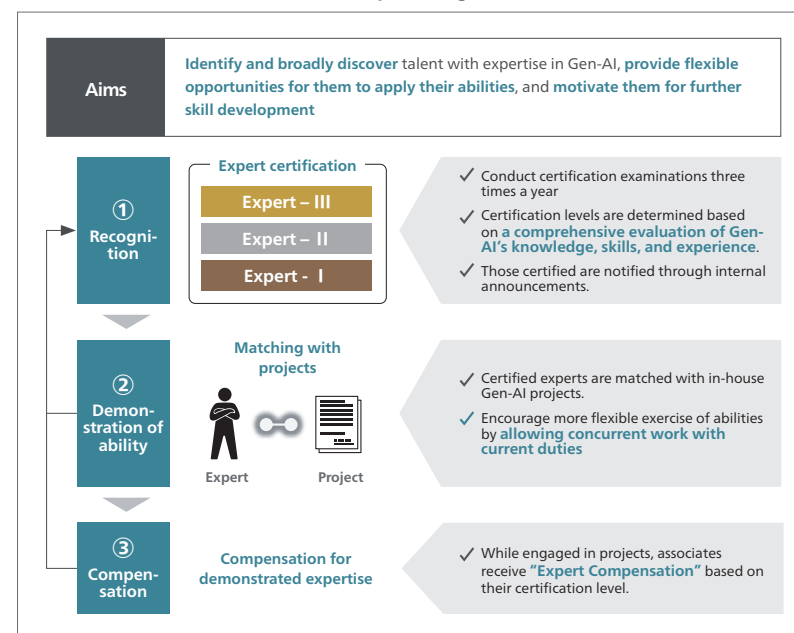
Creating Opportunities and Compensation Systems for Highly Specialized Talent

In a rapidly changing business environment, Honda continues to create new values by identifying and providing opportunities for talent with critical technologies for our business strategy.

As a leading example, Honda has been early to recognize the potential of generative AI, which is attracting global attention, and has been advancing efforts to leverage this technology. By appropriately utilizing generative AI, we believe that we can not only dramatically enhance operational efficiency but also create new values.

Based on this approach, we introduced the “Gen-AI Expert Program” in June 2024 to identify associates with rare and valuable expertise in generative AI and to promote the application of their expertise. This program is designed to enable associates with high levels of specialization, particularly in generative AI, to participate flexibly in cross-organizational projects. This initiative aims to accelerate company-wide efforts to leverage AI.

Aims and Overview of the Gen-AI Expert Program



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Ensuring Quantity and Quality of Human Resources in Focus Areas Key Theme 3: Global Management of Human Capital Contributing to Business Strategy

Introduction of Continuous Employment System for Highly Specialized Talent (Removal of Upper Age Limit)

At Honda, we are already a pioneer in the industry with our implementation of a flexible retirement system extending the retirement age to 65. As an additional measure, we will introduce a system that allows for the continuation of employment without age limits for individuals with critical expertise and exceptional performance necessary for our business, starting in June 2025.

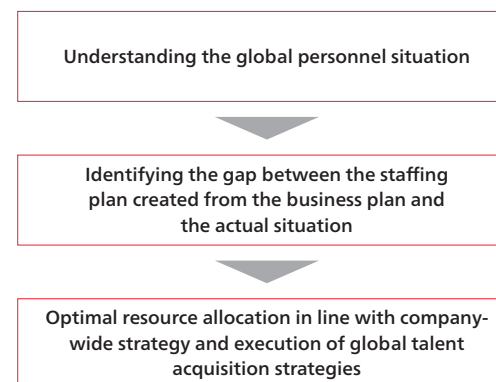
PDCA Operation for Human Resource Sufficiency

Formulating a Staffing Strategy for Optimal Global Resource Allocation

To develop a medium- to long-term staffing plan aligned with business strategy, we are establishing a scheme that allows us to visualize the quantity and quality of human resources on a global basis and formulate medium- to long-term plans.

In the fiscal year ended March 31, 2025, the status of our human resources, including global personnel, was assessed. Currently, we are using the assessment data as well as our medium- to long-term business plan to examine our staffing strategy, including a global perspective. From the fiscal year ending March 31, 2026 onward, we will focus more on the quality of human resources and visualize the number and capability of personnel needed to improve competitiveness over the medium to long term. Through the global application of such data, we will further improve recruitment, development, and placement of human resources as well as compensation systems in line with our business strategy.

We also aim to invest in human resources and acquire capabilities in the SDV and electrification areas, where upfront investment is particularly needed, in line with the business environment. At the same time, we will promote initiatives to make our organizational structure more productive.



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Key Theme 4: Investment in Human Resource Development to Continuously Create New Value in Emerging Fields

Honda has traditionally promoted the development of human resources by encouraging “all associates to become experts with core expertise.” Most recently, however, the Company has positioned the development of “human resources who can continue to create value in new areas” as a top priority, based on its business strategy. To respond to technological innovation and rapid changes in the market environment and to open up new business opportunities, it is essential to develop highly specialized human resources. Accordingly, Honda is working to provide learning opportunities that support individual growth and create an environment that encourages individuals to take on new challenges.

Vision

Honda will promote investment in human resource development to fulfill the human resource needs in focus areas mentioned earlier in Key Theme 3: Global Management of Human Capital Contributing to Business Strategy.

Implementation Process

Honda has established programs for the development of specialized skills in focus areas to improve skill levels. Specifically, we have established literacy education programs for basic knowledge that all associates should acquire, and effective education programs combining off-JT sessions and practical training for skills that are required to be further utilized in actual operations. Through these efforts, the Company has created an environment in which associates can acquire the latest knowledge and practical skills.

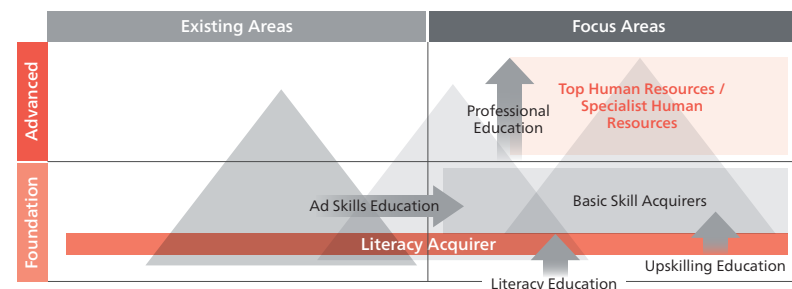
Concept of Key Goal Indicators (KGIs)

To achieve human resources fulfillment in focus areas and secure top-tier technological advantage in new fields, we will implement unprecedented-scale investments in human resources development. Currently, we are formulating a talent development programs for focus areas as mentioned above, and deploying education programs tailored to different levels of expertise. Moving forward, we will actively expand investments in specialized education to cultivate top talent and specialists.

Calculation Method

The amount of investment in human resources development is calculated by summing the investments made in individual capability enhancement and in improving organizational performance within focus areas.

Human Resource Development System for Focus Areas (Image)



Just Transition

In its drive toward carbon neutrality, Honda supports a just transition for its associates, its supply chain, and the communities in which it operates.

In the period of mobility transformation, which can be considered as the second founding phase of Honda, we recognize that associates will need new skills and learning approaches and help them find new career opportunities.

Honda’s basic approach to human resource development originates from its Fundamental Beliefs of “Respect for the Individual.” Honda believes that each person’s efforts are based on his or her own responsibility and self-development through challenges, and that the Company’s role is to provide opportunities for individual growth according to the Company’s needs and the individual’s motivation and abilities.

Therefore, Honda provides all associates with opportunities for skill upgrading and re-skilling.

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Ensuring Quantity and Quality of Human Resources in Focus Areas

Key Theme 4: Investment in Human Resource Development to Continuously Create New Value in Emerging Fields

Japan

Future-Focused Skill Visualization and Human Resources Development Strategies

Honda defines job categories in focus areas and sets the necessary skills associated with those job categories. Additionally, the skills are classified into levels from the quality perspective, and the quantity and quality of human resources are visualized in terms of these job categories and skills. Then, by clarifying the gap between the current situation and the job categories and skills that will be required in the future, we will be able to consider specific measures. Going forward, Honda will gradually expand the visualization of skills on a company-wide basis, beyond focus areas, thereby improving the skills of associates and appropriately allocating human resources, as well as strategically developing human resources for business transformation.

Expanding Literacy Education to Enhance Organizational Awareness for Business Transformation

To support our challenges in focus areas such as software and electrification, we are providing e-learning programs that equip all associates with essential foundational knowledge, regardless of their role or business unit. In the software literacy education program conducted in the fiscal year ended March 31, 2024, we defined five types of talent necessary for driving business transformation based on digital skill standards and set learning programs for each type. The goal of these programs is to enable associates to understand and articulate new concepts in the software domain in their own words.

For the fiscal year ended March 31, 2025, we expanded literacy education programs to include the area of electrification and offered an e-learning program on electrification to all associates, aiming to raise their awareness of carbon neutrality and electrification. Such training programs on the area of electrification and carbon neutrality in the context of the current mobility industry have increased literacy as well as awareness of business transformation throughout the organization.

	Number of participants	Training hours per person
Results for FYE Mar. 31, 2024, and FYE Mar. 31, 2025 Company-wide software literacy education	Approx. 33,000 associates	Approx. 16 hours
Results for FYE Mar. 31, 2025 Company-wide electrification literacy education	Approx. 33,000 associates	Approx. 4 hours

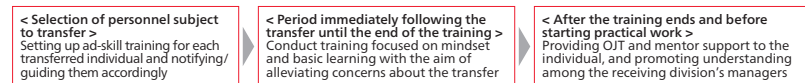
Upskilling Education to Develop Talent for Focus Areas

We will roll out upskilling training programs aimed at acquiring the foundational knowledge and skills necessary for performing tasks in new areas. To ensure that all associates can access the required training at the appropriate time, we will make these programs available through the company-wide e-learning system. Additionally, we will offer face-to-face training sessions alongside the e-learning modules to enhance learning efficiency. In the fiscal year ended March 31, 2025, we offered Python training programs, which allow learning through practice in a face-to-face format, to associates whose work is highly relevant to the training contents. A total of approximately 1,000 associates took the courses on data utilization, business efficiency, machine learning, and other subjects. Honda will continue to identify and deploy effective learning contents and put in place a system that enables efficient investment in human resources.

Supporting Challenges in New Domains with Ad-skill Education

We provide ad-skill education for associates expected to excel in new areas. With the progress of business transformation, internal transfers are expected to involve a shift in expertise. Taking the focused areas of software and electrification as a leading example, we have designed and implemented a series of ad-skill training programs tailored to the characteristics of each area. Associates undergoing the transfers can access technical foundational training to acquire necessary expertise, as well as programs focused on developing a mindset to adapt to environmental changes due to the transfers. In the fiscal year ended March 31, 2025, approximately 250 associates participated in intensive training programs of 1.5 to 3 months, aimed at supporting early success after transfers or reassignments, approximately 650 associates participated in training programs to acquire specialized knowledge, and approximately 100 associates participated in mindset-building and other training programs.

After the transfers, associates are provided with mentor assistance and opportunities for connecting with peers of the same generation, while the managers of the divisions receiving the transferees are provided with training to deepen the understanding of their role as supervisors. This creates an environment where transferees can quickly adapt to their new positions.



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Ensuring Quantity and Quality of Human Resources in Focus Areas Key Theme 4: Investment in Human Resource Development to Continuously Create New Value in Emerging Fields

Initiatives by Region: North America

Partnership with Ohio State University

Development of Training on Electric Vehicles and Battery Technologies

In North America, Honda continues to develop and deploy in-house training programs to upskill its associates in the fields of electric vehicles (EV) and battery technologies. Honda has further leveraged its partnership with Ohio State University and established a battery cell research and development center. The center is scheduled to open in April 2025 and will serve not only as a research facility for battery technologies, but also to provide skills development training for associates.

Additionally, programs focused on the safe handling of electrified components have been developed. The programs are divided into four categories and are offered to associates according to their role in EV development and production. The program contents cover a wide range of subjects, from raising awareness of the dangers associated with batteries and electrification to in-depth training by outside instructors. Hands-on training includes practical sessions to adequately prepare associates to safely manage high-voltage systems and ensure their proper operation.

Initiatives by Region: South America

Expanded Opportunities to Increase Knowledge of New Technologies and Electrification

In South America, to keep up with new technologies and electrification, Honda provides its associates with learning opportunities for contents related to these fields. For example, we have developed specialized courses focused on the field of information technology in 2024. Such training contents are available to all associates through a training system partnered with Udemy Academy. In this system, 11 learning courses have been established, including over 200 training programs. Each associate can access the system to select a training program that meets his or her individual needs.



Initiatives by Region: Europe, Africa, and the Middle East

Providing E-learning Programs

In Europe, Africa, and the Middle East, e-learning programs have been introduced across countries to provide associates with opportunities to acquire new knowledge. Especially, diverse learning contents in the software field, such as cyber security and data analysis, have been developed.

Among other things, cybersecurity training is provided to more than 3,000 associates throughout the year to ensure that they understand and are familiar with Honda's global IT security policy. In addition, the Company is considering the introduction of training on ethics and security with respect to AI, which is expected to see increased use in business in the future and will work to further improve learning opportunities for associates. The completion rate of e-learning programs among associates exceeds approximately 85%, and many associates are engaged in continuous learning.

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Initiatives by Region: Asia and Oceania

Providing Training Programs to Enhance Expertise in Electrification

In Asia and Oceania, to keep pace with the rapidly evolving automobile industry, Honda is making attempts in each local subsidiary to proactively equip associates with necessary skills. Specifically, the educational programs cover a wide range of subjects, including EV knowledge and technology, cloud computing, and AI technology. At the subsidiary in India that produces EVs, 168 associates participated in basic EV knowledge training in 2024. Three of them also participated in EV quality testing training conducted in Japan.



Skill training

Initiatives by Region: China

Various Reskilling Activities to Develop Human Resources for Intelligentization

In China, to develop human resources for intelligentization, some locations are conducting reskilling activities. Specifically, the initiatives include establishing a reskilling committee, implementing training on databases and open innovation, organizing a special training camp for connected and intelligent manufacturing, and holding DX skill contests to reskill existing personnel.

To broaden associates' perspectives and deepen their insights, Honda is also engaged in tours and external exchanges at outside advanced IT firms.



Reskilling exchange meeting



Reskilling training

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Occupational Safety and Health

Honda's efforts to build a safe and secure work environment have their origin in the Company Principle formulated in 1956.

They are also based on the Fundamental Beliefs of "Respect for the Individual" and "The Three Joys."

Under the Safety and Health Principles of "No safety, no production," which has been passed on since its founding, Honda seeks to realize a work environment that brings the joy that all people can work with a true sense of security.

Based on this principle, Group companies in all parts of the world have established basic policies for occupational safety and health based on respective regional needs and conditions. To eliminate serious industrial accidents in Japan and overseas, Group companies also promote activities aimed at preventing industrial accidents and their recurrence, as well as ensuring the health of everyone who works for Honda.

In December 2022, the Company also created "Safety and Health Policy," which outlines the safety and health activities to be practiced by associates around the world. Based on this policy, Honda strives to create a safe and healthy workplace, while each associate works to maintain such a workplace and to prevent and minimize accidents.

Safety and Health Policy

Safety and Health Principles

Honda's safety principle of "No safety, no production," is based on the concept of how important and precious it is for each and every associate to be able to work safely and to the best of their ability in both physical and mental health, and the Company will strive to be progressive in its actions to achieve a safe workplace.

Safety and Health Policy

Aiming for a safe, healthy, and lively workplace, we will conduct safety and health management activities listed below, based on the company-wide safety policy with the aim of fostering and spreading a culture of safety among all associates: from "safety that is given to us" to "safety that we protect ourselves and safety that we create for ourselves."

1. We will perform the risk evaluation of work related business operations, and invest resources as much as necessary to prevent occupational accidents.
2. We will disseminate the Safety and Health Policy, and all associates will perform safe and secure workplace by implementing safety training and safety activities.
3. We will observe the related regulations and internal standards and work on all aspects of accident prevention and health maintenance promotion.
4. We will implement and operate this policy and the safety and health management manual accordingly and perform the improvement of safety awareness for all associates.
5. We will support mental and physical health maintenance and promotion positively and practice health management (wellbeing).
6. We will have the awareness and responsibilities as associates of Honda and eradicate four pernicious traffic violations and positively act on "Zero traffic accidents".

Establishment: December 8, 2022

Tadafusa Mito

Honda Motor Co., Ltd.

Director, President and Representative Executive Officer, Chief Executive Officer

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Achievements in Safety and Health Activities as Set Forth in the Safety and Health Policy

Safety and Health Activities		Main Activities	
1	We will perform the risk evaluation of work-related business operations, and invest resources as much as necessary to prevent occupational accidents.	<ul style="list-style-type: none"> Regular on-site inspections by the Equipment Safety Committee Conducting risk assessment training for supervisors 	  <p>Accident site inspection Risk assessment training</p>
2	We will disseminate the Safety and Health Policy, and all associates will create a safe and secure workplace by implementing safety training and safety activities.	<ul style="list-style-type: none"> Basic safety training of machinery and actual equipment Equipment safety training for middle management 	  <p>Machinery and equipment training</p>
3	We will observe the related regulations and internal standards and work on all aspects of accident prevention and health maintenance promotion.	<ul style="list-style-type: none"> Safety and health audits of all workplaces Health enhancement 	  <p>Safety and health audits Health enhancement</p>
4	We will implement and operate this policy and the safety and health management manual accordingly and enhance safety awareness for all associates.	<ul style="list-style-type: none"> OSHMS* training 	 <p>OSHMS basic training</p>
5	We will support mental and physical health maintenance promotion positively and practice health management. Health Management Initiatives → p. 114	<ul style="list-style-type: none"> Mental health roundtable discussion Conducting health interviews tailored to associates 	  <p>Mental health roundtable discussion Health interviews tailored to associates</p>
6	We will have the awareness and responsibilities as associates of Honda and eradicate four pernicious traffic violations and positively act on "Zero traffic accidents".	<ul style="list-style-type: none"> Traffic safety education by instructors Traffic safety patrols Regular training for motorcycle and automobile instructors 	   <p>Traffic safety education Traffic safety patrols Regular training for instructors</p>

* OSHMS: Occupational Safety and Health Management System

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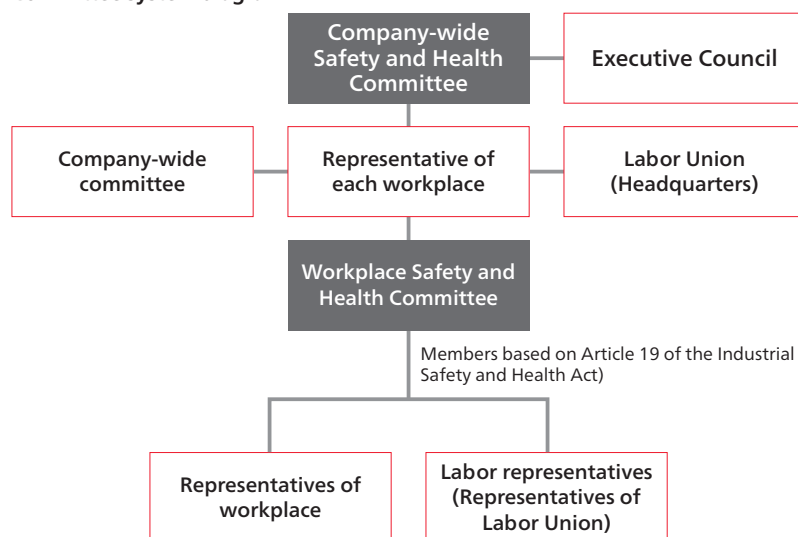
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Safety and Health Governance Structure

Honda has established a Company-wide Safety and Health Committee chaired by the vice president in 2022 to strengthen safety and health within the Honda Group by providing company-wide policies and implementation instructions for horizontal deployment regarding the occurrence of serious accidents, etc.

As for a workplace* safety and health governance structure, Honda has established a Safety and Health Committee, led by the Safety and Health Management Division, to enforce safety and health governance. Issues are shared and discussed jointly among labor and management for establishing a system to realize safe and comfortable work environment.

Committee system diagram



In the fiscal year ending March 2025, the following instructions have been sent out by the Chairman of the Company-wide Safety and Health Committee.

- Implement measures to achieve a high level of safety and health standards throughout the Company based on the sharing of good practices in mental health
- Develop a health checkup assessment flow and build a system to ensure proper health checkups based on autonomous chemical substance management

Additionally, as part of company-wide occupational safety and health management, occupational safety and health audits are conducted to confirm the operation of an Occupational Safety and Health Management System (OSHMS) in accordance with JISQ 45100 and the implementation of compliance-related matters.

The Company-wide Safety and Health Audit Committee, chaired by the vice-chairman of the Company-wide Safety and Health Committee, conducts the occupational safety and health audits to ensure a high level of safety and health standards throughout the Company.

* In accordance with the Industrial Safety and Health Act, each organization is described as a "workplace" in this part.

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Safety Initiatives

Domestic and Overseas Workplaces

To increase the effectiveness of safety management at each workplace in Japan and in each overseas region, the Regional Operations take the lead in carrying out proactive activities by focusing on the implementation of an Occupational Safety and Health Management System, diffusion and execution of risk assessment and the establishment of explosion and fire prevention measures.

Honda also conducts occupational safety and health audits and reviews based on a plan to share recognition of safety and health management. At the same time, the Company strives to improve the management system as well as personnel training for safety control at each domestic workplace and in each overseas region.

Collaboration with Domestic Related Group Companies

The Company has established a safety hotline between Honda and related group companies and is working to prevent the recurrence and prevention of accidents through speedy development in cooperation with each company and the exchange of information that contributes to the improvement of safety and health activities.

Creating Working Environment Criteria

Honda stipulates workshop environmental criteria in its Comfortable Workplace Guidelines and Hazardous Operations Management Regulations. In accordance with the three basic items of work and health management*, the Company performs periodic inspections and improvements to appropriately maintain and manage its working environments.

* The three basic items of work and health management: work environment management, work management, and health management. These are the fundamental concepts of occupational health management.

Emergency Response

Based on the Honda Global Risk Management Policy, response procedures have been developed for each workplace, assuming emergency situations.

Especially for emergency situations, such as serious disasters, explosions, and fires, a communication route has been established with human life as the priority. Drills have been conducted to ensure that all associates, contractors, and other related parties are fully aware of the Company's emergency response.

Honda has also established a self-defense firefighting organization and conducts education and training activities, including initial firefighting in the event of a fire.

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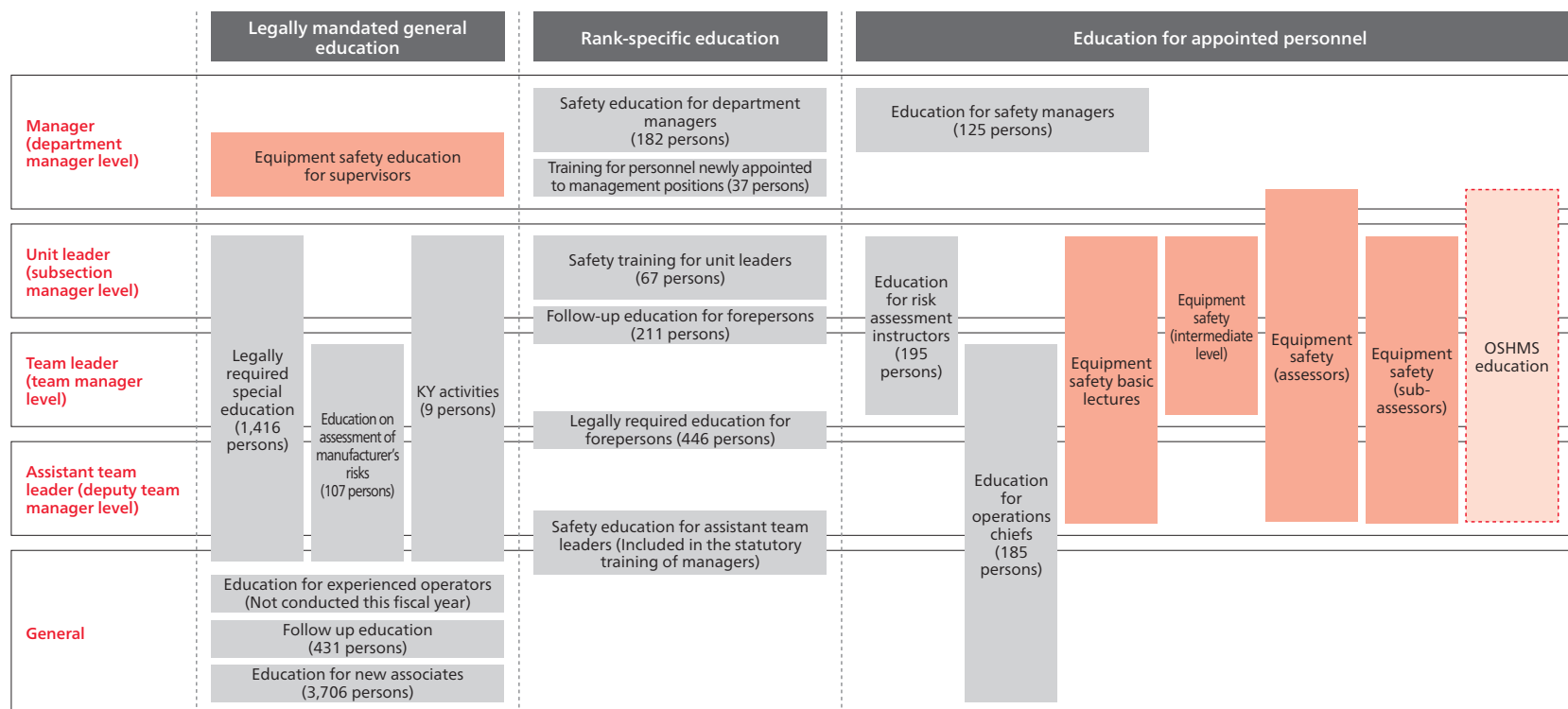
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Safety and health education and training (1)

The company-wide safety and health training system has established training and education programs that enable all associates to understand how to create a safe workplace, and every year, they receive safety and health education tailored to their individual roles.

Honda's health and safety training scheme



* The numbers in parentheses indicate the number of participants in the fiscal year ended March 31, 2025.

Lost time injury frequency rate (LTIFR) → p. 124

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Safety and health education and training (2)

The department responsible for supervising company-wide safety plays a key role in providing training for safety engineers in machinery and equipment (Safety Assessor training*) and other training programs aimed at developing safety and health experts, thereby steadily reducing the number of accidents and fires caused

by machinery and equipment.

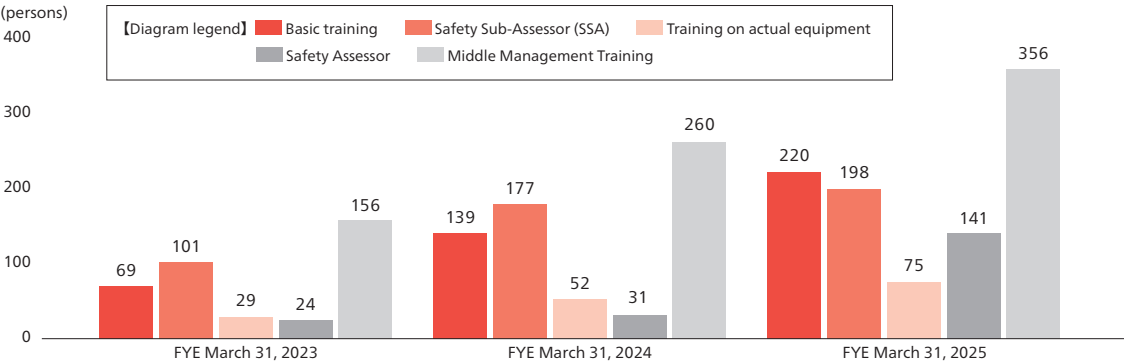
In addition, Honda develops managers and auditors at all levels through Occupational Safety and Health Management System training.

Each workplace also provides various training programs for its associates.

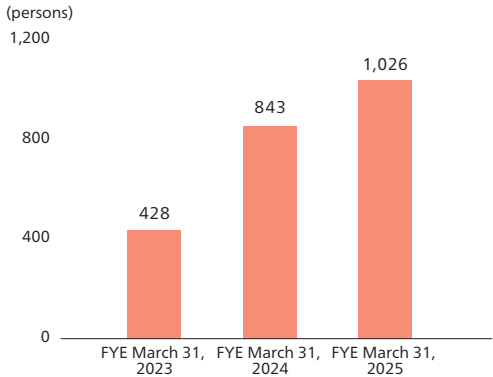
Training situation for safety and health

Training title	Trainees	Number of training days	Number of participants (those who passed) in FYE Mar. 2025	Purpose of training	Outline of training
Basic training	Persons who have been engaged in the installation and maintenance of equipment for several years	3 days	81	Acquire skills to correctly identify hazardous sources	Basic machine safety knowledge (standards, laws, risk assessment, etc.)
Safety Sub-Assessor (SSA)	Engineers mainly involved in safety verification of installed equipment	6 days	21 (15)	Learn in-depth expertise on machinery safety Obtain SSA qualification certification	Acquire theoretical knowledge of machine safety principles, essential safety design measures, and proper estimation of risks
Training on actual equipment	Persons in charge of leading safety verifications on equipment	5 days	23	Acquire risk assessment skills based on ISO through group exercises	Develop an advanced ability to assess safety and verify machine safety while using actual equipment for training purposes
Safety Assessor (SA)	Persons seeking an advanced level of in-depth expertise in machinery safety	8 days	110 (94)	Obtain SA qualification certification	Acquire knowledge of safety certification, a wide range of risk reduction measure techniques, and verification knowledge at the performance level, including validation knowledge and verification capability of machine safety
Middle Management Training	Newly certified management level persons and equipment related department leaders	1 day	96	Learn an overview of the concept of risk assessment and other related topics	To improve understanding of workplace safety, learn international standards and concepts related to machinery safety, the need for engineer ethics, and the concept of risk assessment
Occupational Safety and Health Management System (OSHMS)	Newly appointed supervisors Newly appointed health and safety promoter Newly appointed internal audit committee member Others as needed	1 day	183	Understand the Occupational Health and Safety Management System and actively promote health and safety activities to prevent accidents	Status of occupational accidents Basics of Occupational Safety and Health Management System Safety and health regulations and company rules Risk assessment exercise

Status of equipment training related to safety and health



Status of Occupational Safety and Health Management System Training



* Assessor: A person who conducts evaluations and assessments.

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Honda's Health Management

Main Initiatives of the "Three Pillars"

1) (Individual) From protecting health to "creating" health

Shifting from Protecting Health to Creating Health Honda's vision of health is "to maintain a balance between mind and body (a good state) and to be in a condition where one is fully committed to positively maximizing their potential."

To support individuals in achieving this, we have introduced a 24-hour online consultation and medical service.

Additionally, we have evolved the post-health checkup "health guidance" from focusing solely on illness or discomfort to fostering lifelong health (a state of wellness and well-being). This evolution includes "Wellcom" (health consultations), where associates engage in mutual communication with occupational health staff to design their envisioned state of health.



A Scene from a Health Consultation

2) (Workplace) Focus on the individual

We do not simply think "Maintaining health is a personal responsibility," but rather view it as a workplace issue. In two-way communication sessions where organizational policies, individual roles, action goals, and career development are aligned between members and supervisors, we support safety considerations and autonomy regarding health. We place great importance on fostering mutual understanding through these communications.



Seminars for Managers on Women-Specific Health Issues

We also strive to create an environment where associates can work vibrantly despite various constraints, such as illness, disabilities, or ongoing medical treatment. For example, to address women-specific health issues, we have established the "Women's Health Room," where associates can consult with internal and external specialists. Additionally, we conduct seminars and roundtable discussions for managers to foster awareness and cultivate a supportive workplace culture.

3) (Company-wide/Environment) All strive and support each other

We have incorporated the practice of health management (well-being) into our Safety and Health Policy and are working together as a company towards "eliminating mental health issues."

To improve the internal environment for "no smoking" and prevent unwanted secondhand smoke, we continue to enforce smoking bans during working hours and provide support for those willing to quit smoking.

As part of our welfare benefits, we offer a health consultation and medical support app, enhance health-related seminars, provide points through the health insurance association based on daily step counts, and subsidize costs for fitness and sports facility use, participation in sports events, and the purchase of sports equipment. These efforts create an environment that encourages associates to proactively engage in health-building activities.

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Honda's Health Management

Measures to Promote Mental Health

In 2009, Honda announced a Mental Health Policy and has since been working on both creating vitality in associates and in the workplace and providing problem-solving support in an organized, systematic and ongoing manner.

Honda-Wide Mental Health Policy

Basic approach

Based on its fundamental belief of Respect for the Individual, Honda embraces individual diversity and values communication, and by doing so, will make its utmost efforts to maintain well-being so that all associates dedicate themselves to their jobs with enthusiasm while drawing energy from and taking pride in their work.

Framework and Initiatives

To implement mental health activities, Honda has established a company-wide mental health promotion team specialized in activity planning and management. Each of Honda's business sites has also established its own workplace mental health promotion team and promote activities in cooperation with the Company-wide Safety and Health Committee.

At each business site, Honda implements activities tailored to local realities, focusing on the five key pillars of "preventative education," "improving working environments," "checking stress levels," "enhancing counseling programs and strengthening collaboration with medical institutions," and "support for those returning to work."



Roundtable discussion

Starting in 2024, Honda has engaged external experts as advisors to the company-wide mental health promotion team, actively pursuing education and support for managers to address challenges and support those providing assistance.

Additionally, amidst the challenges of adapting to rapid societal changes, we have designated improving mental health issues as the top priority in occupational health. To this end, we held a roundtable discussion involving the chairperson of the Company-wide Safety and Health Committee (Executive Vice President and Representative Director), occupational health professionals, and external experts.

Strengthening Recurrence Prevention of Mental Health Problems

Mental health measures include the following approaches: primary prevention (proactive prevention), secondary prevention (early detection and treatment), and tertiary prevention (recurrence prevention). While addressing primary and secondary prevention, Honda focuses especially on tertiary prevention, the recurrence prevention. The Company considers it most important for associates who once experienced mental health problems to regain their health and be able to work actively in the workplace and is promoting efforts for this purpose.

Specifically, given that the causes of mental health problems vary depending on the workplace environment, we have established a system at each business site to respond to different circumstances, such as factory work versus head office work, immediately after employment, and changes in organizational structure.

While implementing primary and secondary prevention, special emphasis is placed on tertiary prevention against recurrence, thereby preventing associates from falling into mental health problems again. By providing an environment in which even more associates can work continuously, we aim to contribute to improving the productivity of the Company as a whole.

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Work Environment

Counseling Hotlines for Associates

Honda supports associates by operating a variety of counseling hotlines as a way to foster a supportive workplace environment.

Examples of counseling hotlines in Japan

Hotlines	Description
Counseling hotlines dedicated to balancing work, parenting, family life responsibilities and medical treatment	Honda operates a counseling hotline at each worksite's human resources and general affairs department to accommodate counseling requests from associates striving to balance work and family responsibilities, and to promote awareness and utilization of the Company's support programs. Each hotline is staffed by counselors, who field counseling requests from associates themselves and from their supervisors.
Harassment counseling hotline	Honda operates a harassment counseling hotline for all associates in order to prevent any harassment in the workplace and to facilitate the rapid and appropriate resolution of incidents. In cooperation with the personnel in charge of human resources and general affairs department at each office, contact and responses will be made with the person asking for counseling service.
LGBTQ+ counseling hotline	Honda operates a hotline for LGBTQ+ associates to accommodate requests for advice on their worries and problems and inquiries about support programs. The hotline also provides advice to other parties concerned, who are unsure of how to respond to LGBTQ+ associates, and aims to prevent negative consequences of unintended outing.
Life planning seminar hotline	Honda offers life planning seminars for associates to consider their purpose in life, health, and financial planning so that they can retire at the optimum timing for themselves. Seminars are also open to associates' spouses, and individual consultations with a financial planner are also available after the seminar.
Counseling hotline for people with disabilities	Honda operates a counseling hotline for all associates to resolve work and daily life problems related to disabilities. The person in charge will coordinate with the appropriate consulting parties to contact and respond to the person asking for counseling service.

Initiatives to Prevent Harassment

Honda's Fundamental Beliefs include "Respect for the Individual," which means respecting individual differences, trusting each other as equal partners, exercising abilities to the fullest and sharing joy. The Associate Relations Policies (➡ p. 77), which are based on the Beliefs, clearly states that "we will not tolerate any form of harassment in the workplace," and Honda is committed to creating a workplace environment and corporate management that prevents harassment from occurring.

Examples of specific initiatives

- The employment regulations clearly state harassment of third parties or associates as a reason for disciplinary action.
- The Honda Code of Conduct clearly states that the Company will not tolerate any form of harassment in the workplace.
- Leaflets for properly understanding harassment are distributed to all associates at the time they join the Company.
- Educational activities to prevent harassment are conducted at all offices and affiliated companies.

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External Evaluation Related to Human Capital

External Evaluations of Honda's Initiatives for Promoting Diversity & Inclusion

"L-boshi" Certification

In August 2018, Honda received the "L-boshi" certification from the Japanese Minister of Health, Labour and Welfare, which recognizes the company as a business promoting female participation



"Kurumin" Certification

In July 2012, Honda received the "Kurumin" certification from the Japanese Minister of Health, Labour and Welfare, which recognizes the company as supporting child-rearing.



PRIDE Index 2024

In November 2024, Honda received the highest Gold rating in the PRIDE Index – an index that evaluates companies' initiatives regarding sexual minorities, including LGBTQ+, in the workplace, including LGBTQ+, for the fifth consecutive year.



Selected for the New Diversity Management Selection 100

In March 2019, Honda was commended by the Minister of Economy, Trade and Industry for its diversity management which leads to value creation by leveraging the abilities of diverse human resources.



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Employment and Personnel Composition

Consolidated number of associates

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan	62,846	61,420	61,935
North America	51,456	50,610	50,539
South America	14,176	16,267	17,220
Europe/Africa/Middle East	3,720	3,725	2,985
Asia & Oceania	50,458	50,508	50,175
China	14,383	12,463	10,198
Total	197,039	194,993	193,052

- Scope of aggregation: 5 companies*1, domestic consolidated subsidiaries*2, overseas consolidated subsidiaries*3
- Associate count as of March 31

Number of associates by gender

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan	43,208	43,064	43,312
Male	38,961	38,718	38,789
Female	4,247	4,346	4,523

- Scope of aggregation: 5 companies
- Associate count as of March 31: Number of regular and non-regular associates by gender

Average years of service (years)

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan	21.8	21.6	21.1

- Scope of aggregation: 5 companies
- Average years of service for regular managers and general associates as of March 31

- *1 5 companies: the following five companies subject to the labor agreement of Honda Motor Co., Ltd.: Honda Motor Co., Ltd. / Honda R&D Co., Ltd. / Honda Racing Corporation / Honda Technical College / Honda Access Corporation
- *2 Domestic consolidated subsidiaries: Consolidated subsidiaries of Honda Motor Co., Ltd.
- *3 Overseas consolidated subsidiaries: Consolidated subsidiaries of Honda Motor Co., Ltd.

Number of associates by employment contract and type

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
By contract			
Permanent	40,625	40,207	40,220
Nonpermanent	2,583	2,857	3,092
By type			
Full-time	43,165	43,059	43,310
Part-time	43	5	2

- Scope of aggregation: 5 companies
- Associate count as of March 31: Number of associates by employment contract type

Number of persons over 60 employed by Honda

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Number of persons	4,280	4,991	5,218

- Scope of aggregation: 5 companies
- Associate count as of March 31: Number of associates by employment contract type

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

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Number of associates*	1,005	994	1,070
Percentage of employment*	2.35	2.35	2.54

- * 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.
- Scope of aggregation: Honda Motor Co., Ltd. / Honda R&D Co., Ltd. / Honda Access Corporation / Honda Taiyo Co., Ltd. / Kibounosato Honda Co., Ltd.

Number of subordinates per manager (persons)

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan	9.2	9.3	9.2

- Scope of aggregation: 5 companies
- Calculation: Number of regular general associates evaluated ÷ number of primary evaluators

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Recruitment, Transfers, and Turnover

Number of new permanent associates

		FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan		1,120	1,489	1,910
	Male	942	1,254	1,638
	Female	178	235	272
North America		9,958	4,274	3,022
	Male	6,845	2,776	2,005
	Female	3,113	1,498	1,017
South America		1,267	2,420	1,532
	Male	1,030	1,974	1,265
	Female	237	446	267
Europe/Africa/ Middle East		225	221	322
	Male	155	154	229
	Female	70	67	93
Asia & Oceania		2,867	5,240	6,634
	Male	2,115	4,534	5,310
	Female	752	706	1,324
China		1,079	925	532
	Male	865	678	416
	Female	214	247	116

- Scope of aggregation: 5 companies / major overseas subsidiaries
- Number of regular managers and general associates hired between April 1 and March 31 among those employed as of March 31

Number of global hires

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Number of people hired	50	77	104

- Scope of aggregation: 5 companies
- Number of regular managers and general associates hired between April 1 and March 31 among those employed as of March 31

Retention rate within one year of joining (%)

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
New graduate hires	98.5	99.3	99.9
Mid-career hires	96.2	96.9	-

- Scope of aggregation: 5 companies
- New graduate hires: 1 – (Turnover rate within one year for regular general associates hired on April 1)
- Mid-career hires: 1 – (Turnover rate within one year for regular managerial and general associates hired between April 1 and March 31)

Attrition rate (%) (including compulsory retirees)

		FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan		5.8	4.6	4.8
	Male	6.0	4.7	4.9
	Female	4.8	3.7	3.4
North America		17.2	10.6	6.1
South America		9.2	7.0	7.3
Europe/Africa/Middle East		5.3	5.3	4.0
Asia & Oceania		5.2	4.1	6.1
China		3.5	7.1	31.0

- Scope of aggregation: 5 companies / major overseas subsidiaries
- Turnover rate: Number of regular managers and general associates who left between April 1 and March 31 ÷ (Average number of regular associates as of April 1 and as of March 31)

Voluntary turnover rate (%)

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan	1.6	1.5	1.6

- Scope of aggregation: 5 companies
- Calculation: Number of regular associates who voluntarily left between April 1 and March 31 ÷ (Average number of regular associates as of April 1 and as of March 31)

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Diversity & Inclusion

Percentage of associates from local communities taking upper management positions

	Percentage of associates from local communities among members of the Regional Operating Boards		
	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
North America	66.7	50.0	50.0
South America	16.7	14.3	0.0
Europe/Africa/Middle East	0.0	25.0	20.0
Asia & Oceania	0.0	0.0	0.0
China	0.0	0.0	0.0

· Scope of aggregation: major overseas subsidiaries

Ratio of women in management positions

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Compared with FYE Mar. 31, 2021 (times)	1.2	1.4	1.7

· Scope of aggregation: 5 companies

· Calculation: Number of regular female managers as of March 31 ÷ Number of regular female managers as of March 31, 2021

Ratio of women in the workplace (associates and managers) (%)

		FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan	Women	8.9	9.3	9.6
	Women in management positions	2.0	2.4	2.9
North America	Women	27.0	27.3	27.4
	Women in management positions	18.1	18.8	18.8
South America	Women	13.4	14.3	14.7
	Women in management positions	14.8	13.0	14.8
Europe/Africa/Middle East	Women	26.1	26.5	27.7
	Women in management positions	16.4	19.4	19.8
Asia & Oceania	Women	15.3	14.3	15.0
	Women in management positions	16.0	16.6	17.4
China	Women	11.9	12.2	14.2
	Women in management positions	21.6	24.5	24.4
(Overall)	Women	15.9	15.9	16.7
	Women in management positions	9.7	10.6	11.3

· Scope of aggregation: 5 companies / major overseas subsidiaries

· Ratio of female managers: Number of regular female managers as of March 31 ÷ Number of regular managers as of March 31

Ratio of female associates: Number of regular general female associates as of March 31 ÷ Number of regular general associates as of March 31

Base salary and ratio of total compensation for males and females

		FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Management positions	Base salary (Female : Male)	1: 1.03	1: 1.03	1: 1.03
	Total compensation (Female : Male)	1: 1.05	1: 1.06	1: 1.06
General associates	Base salary (Female : Male)	1: 1.19	1: 1.18	1: 1.16
	Total compensation (Female : Male)	1: 1.27	1: 1.26	1: 1.25

* 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.

· Scope of aggregation: 5 companies

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Competency Development and Evaluation

Total training expenses (yen)

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan	3,320,688,601	4,601,769,210	4,967,890,330

- Scope of aggregation: Honda Motor Co., Ltd.
- Total training expenses incurred between April 1 and March 31

Training attendance rate for newly appointed managers (%)

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Japan	100	100	100

- Scope of aggregation: 5 companies

Percentage of associates going through the evaluation programs

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
North America	99.8	100.0	100.0
South America	97.2	98.8	100.0
Europe/Africa/Middle East	100.0	99.9	99.8
Asia & Oceania	97.9	93.4	95.5
China	98.9	99.3	98.8

- Scope of aggregation: major overseas subsidiaries

Compensation

Percentage of performance-based remuneration

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Director, Executive Officer positions	50	50	50
Management positions	37	37	37

- * A certain level of stock options is included in remuneration for Director and Executive Officer positions.
- Scope of aggregation: Honda Motor Co., Ltd.

Starting salary

		FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
High school	Monthly salary (yen)	182,900	203,400	210,600
	Compared to minimum wage (%)	108	113	112
Technical college and junior college	Monthly salary (yen)	204,300	229,200	236,500
	Compared to minimum wage (%)	121	127	125
Undergraduate	Monthly salary (yen)	228,000	262,300	270,000
	Compared to minimum wage (%)	135	145	143
Graduate school (master's degree)	Monthly salary (yen)	254,900	287,800	295,700
	Compared to minimum wage (%)	151	159	157

- * Minimum wage is calculated based on 20.3 days per month, with 8 hours per day, using the minimum wage for the Tokyo metropolitan area (1,163 yen/hour). The salary system is grade-based, with no difference in salary by gender or region for the same qualification level.
- Scope of aggregation: 5 companies

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Work Styles and Working Environment

Number of associates who utilize child/nursing care support

		FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Short working hours to facilitate child care		317	331	351
	Male	19	24	31
	Female	298	307	320
Administrative leave to facilitate child care		845	1,076	1,205
	Male	495	714	826
	Female	350	362	379
Nursing care leave for children		1,999	2,430	2,608
	Male	1,470	1,868	2,032
	Female	529	562	576
Remote work during child raising*		1,401	1,434	1,343
	Male	982	1,042	978
	Female	419	392	365
Childcare cost subsidy		150	156	182
	Male	24	40	62
	Female	126	116	120
Short working hours to facilitate nursing care		8	6	5
	Male	4	3	2
	Female	4	3	3
Administrative leave to facilitate nursing care		9	14	19
	Male	6	12	15
	Female	3	2	4
Nursing care leave		707	835	908
	Male	582	684	762
	Female	125	151	146
Remote work during nursing care*		207	212	182
	Male	165	167	139
	Female	42	45	43

· Scope of aggregation: 5 companies

* The figures for the fiscal year ended March 31, 2023 and the fiscal year ended March 31, 2024 have been corrected due to an error.

Reinstatement rate after taking childcare leave (%)

		FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Reinstatement rate		100.0	98.7	98.7
	Male	100.0	98.9	98.9
	Female	100.0	97.8	97.7

· Scope of aggregation: 5 companies

Percentage of men taking childcare leave (%)

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Percentage of taking child care leave (1 day or more)	88.1	88.9	90.0
Percentage of taking child care leave (5 days or more)	64.0	74.0	79.5

· Scope of aggregation: 5 companies

Total working hours per associate and average paid vacation days taken

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Total working hours per associate	1,974	2,023	2,010
Average paid vacation days taken	18.8	17.9	17.5

· Scope of aggregation: 5 companies

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

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
All associates	3.48	3.50	3.52
Percentage of respondents for all associates	93.0	92.0	90.8

· Scope of aggregation: 5 companies

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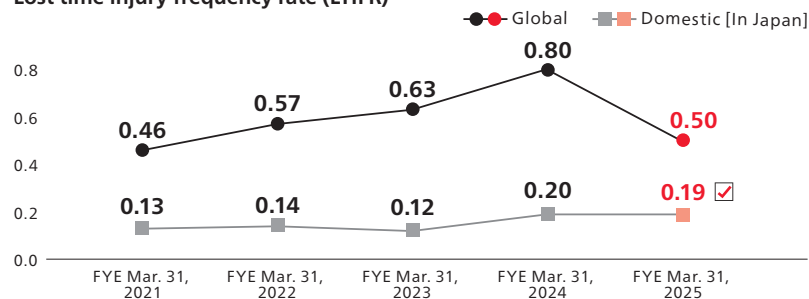
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Health and Safety

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



Changes in the number of work accident fatality (case) *4

	FYE Mar. 31, 2021	FYE Mar. 31, 2022	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Overseas	0	1	0	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

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Score for subjective view of health *1	3.38	3.47	3.45
Score for commitment to health *2	3.58	3.64	3.61

* Measurement of associate vitality: 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."

· Scope of aggregation: 5 companies

Productivity

Various productivity indicators

	FYE Mar. 31, 2023	FYE Mar. 31, 2024	FYE Mar. 31, 2025
Revenue per associate (millions) *1	85.8	104.8	111.7
EBIT per associate (millions) *2	4.3	7.8	6.1
Labor cost return on investment (%) *3	47.7	76.4	62.7

*1 (Consolidated revenue ÷ Number of consolidated associates) for each fiscal year ended March 31

*2 (Consolidated profit before tax + Consolidated interest paid – Consolidated interest received) ÷ Consolidated number of associates for each fiscal year ended March 31

*3 ((Consolidated operating profit + Consolidated labor costs) ÷ Consolidated labor costs) – 1 for each fiscal year ended March 31

· Scope of aggregation: 5 companies / domestic consolidated subsidiaries / overseas consolidated subsidiaries