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Corporate Governance

Basic Approach

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

In order to clearly segregate the supervisory function and execution function of management, to strengthen the supervisory function and to enable prompt and flexible decisions, Honda has a "Nominating Committee," "Audit Committee" and "Compensation Committee," each of which is composed of more than one half of Outside Directors, and has adopted a company with three committees structure which allows broad delegation of the business execution authority from the Board of Directors to the Executive Officers.

Honda is making efforts to appropriately disclose corporate information including the release and disclosure of quarterly financial results and management policies in a timely and accurate manner to bolster trust and appreciation from shareholders/investors and society. Going forward, Honda will continue to strive to ensure the transparency of its management.

Please refer to "Honda Corporate Governance Basic Policies" and "Corporate Governance Report" for Honda's basic policy related to corporate governance. (Please refer to the link below.)

WEB

"Honda Corporate Governance Basic Policies"
"Corporate Governance Report"

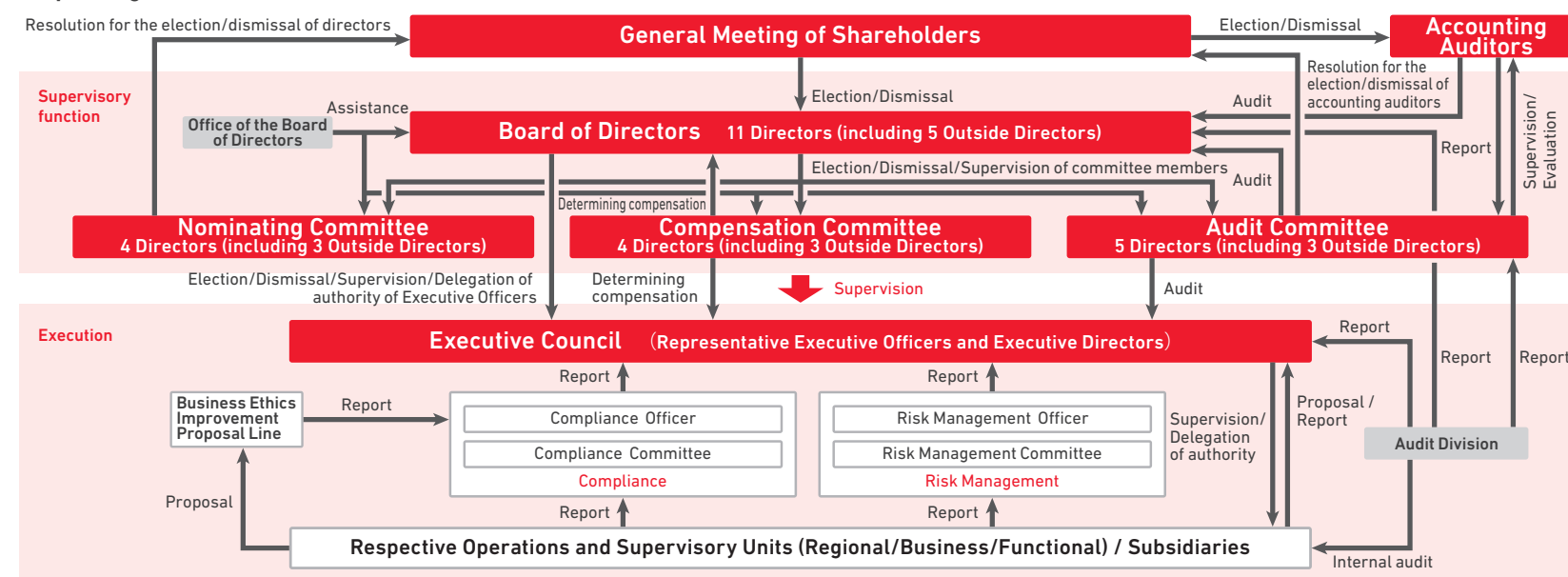
> <https://global.honda/investors/policy/governance.html>

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Overview of corporate governance

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Corporate governance structure (as of June 22, 2022)



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Decision-Making and Supervision of Business Execution

Honda has adopted a company with three committees system in order to delegate the decision-making authority of executing important business matters from the Board of Directors to the Executive Officers in accordance with the provisions of the Company’s Articles of Incorporation and resolutions approved by the Board. The system enables quick decision-making and prompt business execution while clearly separating management supervision and business execution so that the Board’s function is focused on the overseeing of business execution.

The Board of Directors has established criteria for deliberation and delegated some of its authority to the Executive Council, which in turn delegates some of its authority to the Business Operating Board.

The Executive Council conducts preliminary deliberation on items such as that will be decided by the Board of Directors, and, within the limits of authority delegated to it by the Board of Directors, deliberates on important management matters. The Business Operating Board deliberates on important management matters within their respective regions, within the limits of authority delegated to them by the Executive Council.

Board of Directors

The Board of Directors is comprised of six Inside Directors and five Outside Directors.

In order to respond to the mandate of the shareholders to achieve sustainable growth and enhance the corporate value of the Company over the medium to long term, the duties of the Board of Directors include making decisions concerning key Company matters such as its basic management policies and monitoring of operations by Directors and Executive Officers. In addition, the Board of Directors discusses and makes decisions concerning matters specified in the regulations of the Board of Directors, as well as matters set forth in the Articles of Incorporation and applicable laws. All other matters are delegated to the Representative Executive Officers or the Executive Officers.

Principal Matters Discussed by the Board of Directors in FY2022

- Medium-term management plan and its progress
- Quarterly consolidated financial statements and business outlook
- Quarterly operational execution status
- Duty execution statuses of committees
- Maintenance and operation of the internal control system

In order to fulfill the above roles, the candidates for Directors shall be persons of superior character and insight who have high expertise in company management, laws, politics, accounting, education or the Company’s business. The Nominating Committee shall consider the balance of gender, nationality, knowledge and experience in each field for nomination.

Nominating Committee, Audit Committee and Compensation Committee

Aiming to reinforce the supervisory function, the Company has established the “Nominating Committee,” “Audit Committee” and “Compensation Committee” of which a majority of the members are Outside Directors.

1. Nominating Committee

The Nominating Committee makes determinations regarding proposals for appointment or removal of Directors to be submitted to the shareholders’ meeting and other duties prescribed by laws and regulations and the Articles of Incorporation. The Nominating Committee is composed of four Directors which include at least three Outside Directors. The Chairperson of the Nominating Committee shall be an Independent Director.

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Nominating Committee Members (as of June 22, 2022)

Fumiya Kokubu (Chairperson) (Outside Director)

Toshihiro Mibe

Kunihiko Sakai (Outside Director)

Kazuhiro Higashi (Outside Director)

Principal Matters Discussed by the Nominating Committee in FY2022

- Basic policy/annual activity plan
- President succession plan
- Skill matrix
- Prospective Director candidates

2. Audit Committee

In order to respond to the entrustment of the shareholders, the Audit Committee shall conduct audits of the execution of duties by the Directors and Executive Officers and perform other duties of the committee prescribed by the laws and regulations and the Articles of Incorporation with the aim of ensuring sound and sustainable growth of the Honda Group. The Audit Committee is composed of two Inside Directors and three Outside Directors. The Chairperson of the Audit Committee shall be an Independent Director. In order to ensure the effectiveness of the audit, full-time Member(s) of the Audit Committee are elected by the resolution of the Board of Directors.

Audit Committee Members (as of June 22, 2022)

Yoichiro Ogawa (Chairperson) (Outside Director)

Asako Suzuki (Full-time Audit Committee Member)

Masafumi Suzuki (Full-time Audit Committee Member)

Kunihiko Sakai (Outside Director)

Ryoko Nagata (Outside Director)

Mr. Yoichiro Ogawa, a Director, has abundant experience and considerable knowledge as a certified public accountant, and Mr. Masafumi Suzuki, also a Director, has had sufficient operating experience in the finance and accounting departments of the Company and its subsidiaries. Both of them qualify as “persons with considerable knowledge related to finance and accounting,” as specified under Article 121-9 of Regulation for Enforcement of the Companies Act of Japan. In addition, the Company’s Audit Committee has recognized Messrs. Yoichiro Ogawa and Masafumi Suzuki as “specialists in finance in the Audit Committee” as specified in the regulations of the U.S. Securities and Exchange Commission, based on Article 407 of the U.S. Public Company Accounting Reform and Investor Protection Act of 2002 (Sarbanes-Oxley Act of 2002). All five members of the Audit Committee remain independent as specified by the regulations of the U.S. Securities and Exchange Commission.

Principal Matters Discussed by the Audit Committee in FY2022

- Basic policy/annual activity plan
- Quarterly audit implementation status
- Quarterly review of consolidated financial statements by the Accounting Auditor
- Implementation status of internal audits

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Each member of the Audit Committee audits the execution of duties by Directors and Executive Officers in accordance with the auditing criteria for the Audit Committee, auditing policies and division of duties, etc., as determined by the Audit Committee. The audit is carried out through the following main activities by using such online means as web conferencing systems.

Main activities of the Audit Committee

Initiative	Details
Dialogue with Executive Officers	Hold opinion exchanges with Executive Officers regarding the management environment and business environment (held 84 times during FY2022, of which Outside Directors participated 25 times)
Attendance at important meetings	Monitor and verify the status of execution of duties by Directors and Executive Officers by attending the Executive Council and expressing opinions as necessary (full-time members).
Implementation of on-site audits	Implement on-site audits based on the annual audit plan. For certain subsidiaries in Japan and overseas Group companies, business site inspection visits are conducted by utilizing remote audits via web conferencing systems and videos. (FY2022) <ul style="list-style-type: none"> • Honda headquarters/business sites 26 places (4 places with the participation of Outside Directors) • Group companies in Japan 16 companies (4 companies with the participation of Outside Directors) • Group companies outside Japan 24 bases (9 bases with the participation of Outside Directors)
Collaboration with the Accounting Auditor and the Audit Division	Hold opinion exchanges regarding the accounting audit plan and results (held meeting with the Accounting Auditor 9 times in FY2022). Also implement audits in collaboration with the internal Audit Division.
Strengthening Group governance structure	Maintain and strengthen the Group governance structure by sharing information and exchanging opinions with the auditors of Group companies in Japan and by holding lectures by Outside Directors.

To provide timely and accurate reports to the Audit Committee, standards for Audit Committee reports are being established. Based on these standards, reports are made periodically to the Audit Committee on the status of the business operations of the Company and its subsidiaries, the status of implementation and operation of internal control systems, and other matters. Also, reporting is required whenever there is an item that has a major impact on the Company.

The Company has formed the Board of Directors Office as an organization to support the Board of Directors, Nominating Committee, Audit Committee and Compensation Committee, serving full-time.

Employees of the Board of Directors Office execute their duties under the supervision of the Board of Directors and three committees. Performance evaluation, personnel changes, etc., of these employees require the consent of the Audit Committee in order to ensure independence from Executive Officers and effectiveness of instructions of the Audit Committee.

In addition to the above, the Audit Division, which was organized to directly report to the President and CEO, conducts internal audits of each department of the Company. It also provides supervision and guidance to internal audit departments in major subsidiaries, as well as directly auditing subsidiaries when necessary.

Aside from regularly reporting to the Audit Committee on audit policies, plans and results, the Audit Division also makes additional reports on results at the request of the Audit Committee. In addition, the Audit Committee and the Audit Division implement audits independently or in collaboration.

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3. Compensation Committee

The Compensation Committee makes determinations regarding the details of compensation for each Director and Executive Officer and other duties of the committee prescribed by laws or regulations or the Articles of Incorporation. The Compensation Committee is composed of one Inside Director and three Outside Directors. The Chairperson shall be an Independent Director.

Compensation Committee Members (as of June 22, 2022)

Kazuhiro Higashi (Chairperson) (Outside Director)

Kohei Takeuchi

Fumiya Kokubu (Outside Director)

Yoichiro Ogawa (Outside Director)

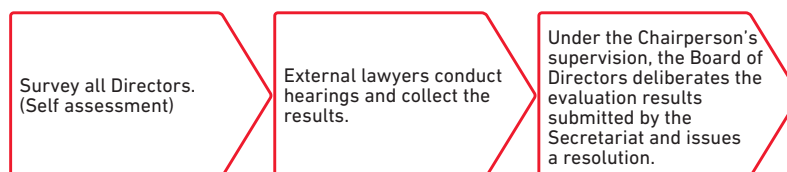
Principal Matters Discussed by the Compensation Committee in FY2022

- Basic policy/annual activity plan
- Remuneration criteria for Directors and Executive Officers
- Stock-based remuneration system and stock delivery regulations

Evaluation of Effectiveness of the Board of Directors

Each fiscal year, the Company conducts an evaluation of the overall effectiveness of the Board of Directors in order to confirm the current status of the Board's functions, with the aim of further improving its effectiveness and promoting understanding among shareholders and stakeholders.

Evaluation process



Evaluation results

	Tasks for FY2021	Main initiatives for FY2022	Evaluation for FY2022	Tasks and initiatives for the future
Composition	Enhance discussions on expertise and diversity of the Board of Directors.	The Nominating Committee discussed and resolved the Board Skills Matrix.	The scale is appropriate and the structure is well-balanced in terms of skills, expertise, diversity, etc.	Continue to consider the composition of the Board of Directors for further functional enhancement
Shared Information		<ul style="list-style-type: none"> • Provided an update on operational progress alongside deliberation of quarterly financial statements. • Set up the preliminary briefings from the General Managers or equivalents. • Simplified the explanation and focused on deliberation during meetings. 	Information provision is appropriate in terms of both quality and quantity.	More timely information sharing and enhancement of opportunities for business site visits for Outside Directors
Agenda items for deliberation, etc.	<ul style="list-style-type: none"> • Enhance preliminary briefings for Outside Directors and streamline the explanation process during meetings to improve the quality of deliberation by the Board of Directors. • Brief the Outside Directors on management-related interests and enhance dialogue and discussion with Executive Officers. 	<ul style="list-style-type: none"> • Held discussions on management-related interests. • Provided venues for communication between Outside Directors. • Held briefings on strategies and corporate governance. 	The items to be deliberated have been carefully selected, and each agenda item has been thoroughly discussed.	Further enhance opportunities to share information and exchange opinions about the progress status of the medium-term management plan and the direction of the next term plan
Deliberation at meetings			<ul style="list-style-type: none"> • The quality of deliberation by the Board of Directors has improved due to the enhancement of preliminary briefings. • The points of the explanation on the day are properly narrowed down. 	Further revitalize discussions at the Board of Directors.
Committee			<ul style="list-style-type: none"> • Improved objectivity and transparency in the process of nomination and remuneration decision. • Each committee is performing its function well. 	Maintain and strengthen collaboration between each committee and the Board of Directors

Summary of evaluation results

The evaluation confirmed that the effectiveness of the Board of Directors has been adequately ensured. This has been achieved by a number of changes made after the management approach was updated in response to the transition to a company with three committees. The evaluation confirmed improvements to the discussion of management policies from a medium- to long-term perspective and the provision of information relevant to these, and an improvement in the quality of deliberations and appropriate operation of the three committees.

The evaluation cited a need to provide more timely information to Outside Directors, to enhance opportunities for business site visits, and to enable more active discussions at Board of Directors meetings. The Company will address these issues to further enhance effectiveness as a monitoring-type Board of Directors.

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Outside Directors

Honda appoints Outside Directors who have abundant experience and deep insight, and who are capable of overseeing the entire business management of the Company from an objective, highly sophisticated and broader viewpoint based on the standpoint independent from the Company. The Company shall have at least two Outside Directors, and at least one third of the members of the Board of Directors shall be Independent Directors who fulfill the Company's Criteria for Independence of Outside Directors. All five Outside Directors currently in office satisfy the Criteria for Independence of Outside Directors and their interests are not in conflict with those of the Company nor the shareholders. The five Outside Directors are specified as Independent Directors as prescribed in a provision of the Tokyo Stock Exchange (TSE); the names of those persons have been submitted to the TSE.

Please refer to "Honda Corporate Governance Basic Policies" for Honda's Independence Criteria for Outside Directors. (Please refer to the link below.)

If any Outside Director also serves as an officer at another listed company, such Director shall only serve at four companies other than the Company so that they can secure sufficient time to perform their duties for the Company.

WEB

"Honda Corporate Governance
Basic Policies"

> <https://global.honda/investors/policy/governance.html>

Support Systems for Outside Directors

Honda's Board of Directors Office plays a central role in providing the following support to Outside Directors to ensure they can maximize the functions of Outside Directors.

1. Orientation at the time of assuming position

Honda provides training in industry trends, the Company's history, business, finances, organizations, internal control system and other matters to Outside Director candidates to be newly appointed.

2. Holding preliminary briefing sessions and information sharing meetings
Preliminary briefing sessions are held for Outside Directors in advance of

the convening of each Board of Directors meeting for two purposes. One is to enable Outside Directors to fully understand the details and background of each agenda item submitted to the Board of Directors and the necessary presupposed information such as positioning within the medium- to long-term management plan. The other is to ensure that essential deliberation is undertaken at the Board of Directors. In addition, Honda provides opportunities to share information and discuss important matters among Directors in relation to the status of the medium- to long-term management plan.

3. Opinion exchange meetings on matters of management concern
Honda holds opinion exchange meetings regarding matters of concern among Directors. Its aims are to share with Outside Directors an awareness of the Honda Group's long-term challenges and directions to be pursued and to deepen their understanding of management initiatives. Such meetings are also intended to utilize the knowledge of Outside Directors in discussing future management policies.

4. Dialogue with Executive Officers/Dialogue among Outside Directors
To facilitate forthright communication among Directors, Honda enables dialogue between Outside Directors and Executive Officers or Internal Directors as well as dialogue among Outside Directors as needed.

5. Inspection visits to business sites

Honda arranges inspection visits as necessary to plants and other business sites to promote an understanding of its business.



Inspection visit to Saitama Factory's Yorii assembly plant

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Business Execution Management (Organizational Management)

In order to facilitate quick and appropriate management decisions at the regional and working levels, Honda appoints Executive Officers and Other Executives who have been delegated the business execution authority from the Representative Executive Officers as the responsible persons in their respective fields of Regional, Business and Functional Operations and other major organizational units.

Director and Operating Officer Training

Honda provides training in the Companies Act, corporate governance, etc., to operating officers who are considered as prospective Director candidates, and after they assume their respective position as Directors, the Company also provides training to continually update their knowledge as necessary. Honda provides training in industry trends, the Company’s history, business, finances, organizations, internal control system and other matters to Outside Director candidates to be newly appointed, and after they assume their respective position as Directors, the Company also provides them with opportunities including visits to subsidiaries located in regions in order to deepen their understanding of the Honda Group’s business.

Tax Policy

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

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

For details, please refer to the Honda Tax Policy. (Please refer to the link below.)

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Honda Tax Policy

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Remuneration of Directors

The Company views remuneration for Directors and Executive Officers, the key to its corporate governance, as an important driving force in realizing our fundamental beliefs, management policies, and aspirations. The Compensation Committee has established the following decision-making policy in order to encourage appropriate risk-taking and accurately reflect management responsibility in an effort to promote speedy reforms to achieve our vision amidst a drastically changing environment.

The Company’s remuneration structure for Directors and Executive Officers is designed to motivate officers to contribute to the improvement of the Company’s business performance not only over the short-term, but also over the mid- to long-term, so that the Company can continuously enhance its corporate value, and it consists of monthly remuneration, a fixed amount paid each month as remuneration for the execution of duties, STI (Short Term Incentive) based on business performance for the relevant fiscal year, and LTI (Long Term Incentive) based on the mid- to long-term business performance.

Monthly remuneration shall be paid as a fixed amount each month based on remuneration standards resolved by the Compensation Committee.

STI shall be determined and paid by resolution of the Compensation Committee, taking into consideration the business performance of each fiscal year.

Based on standards and procedures approved by the Compensation Committee, LTI is based on the mid- to long-term performance and paid in the form of the Company’s shares and cash, in order to function as a sound incentive for sustainable growth.

Remuneration paid to Directors who concurrently serve as Executive Officers and Executive Officers shall consist of monthly remuneration, STI and LTI, and the composition rate shall be determined based on the remuneration standards resolved by the Compensation Committee. The composition ratio of variable compensation is increased according to the weight of management responsibility.

Remuneration paid to Outside Directors and other Directors who do not concurrently serve as Executive Officers shall consist only of monthly remuneration.

In order to advance the Company’s sustainable growth and enhance its corporate value over the mid-to long-term by sharing common interests with the shareholders through having a shareholding in the Company, even Directors and Executive Officers who are not eligible for LTI shall acquire the Company’s stock by contributing a certain portion of their remuneration to the

Officers Shareholding Association.

Directors and Executive Officers shall continuously hold, throughout their term of office and for one year after their retirement, any stock of the Company acquired as LTI or acquired through the Officers Shareholding Association.

Please refer to Article 13 of the “Honda Corporate Governance Basic Policies” concerning the policy for determining remuneration for Directors. (Please refer to the link below.)

WEB

“Honda Corporate Governance Basic Policies”

> <https://global.honda/investors/policy/governance.html>

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Total amount of remuneration for Directors and Executive Officers

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

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

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Remuneration of Accounting Auditors

The Company has had its financial statements audited in accordance with the Companies Act of Japan, the Financial Instruments and Exchange Act of Japan, the Securities Exchange Act of 1934 (United States) and the Exchange Act of 1933 (United States) by KPMG AZSA LLC. Within KPMG AZSA LLC, a total of 75 staff members conducted external audits of the Company’s financial statements. These accounting firm staff members are composed of 3 certified public accountants (Masahiko Chino, Isao Kamizuka and Takeshi Kamada), who are in overall charge of the Outside Audits, and 72 professional staff members (including 26 certified public accountants and 46 other staff members).

In deciding the amount of remuneration for services rendered by the Accounting Auditor, various factors are taken into consideration in discussions with the accounting firm, including the Company’s size/characteristics, the time schedule for the audit and other matters. In addition, to preserve the independence of the Accounting Auditor, remuneration to be paid is required to obtain the prior approval of the Audit Committee.

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Directors and Executive Officers (as of June 22, 2022)



Chairman and Director

Seiji Kuraishi

● Chairman of the Board of Directors

[Reasons for Appointment]

Mr. Seiji Kuraishi has broad experience primarily in the areas of supply chain management and sales and marketing, as well as abundant international experience, and is familiar with the Company Group's business including overseas operations. In the fiscal year ended March 31, 2022, he has properly fulfilled his duties as Director, Executive Vice President and Representative Executive Officer, and Chief Operating Officer by demonstrating strong leadership and being responsible for business execution of the entire Company Group, as well as overseeing business execution.

Apr. 1982	Joined Honda Motor Co., Ltd.	Apr. 2017	In Charge of Strategy, Business Operations and Regional Operations
Jun. 2011	Operating Officer	Jun. 2017	Executive Vice President and Representative Director
Nov. 2013	President of Honda Motor (China) Technology Co., Ltd.	Apr. 2019	Director in Charge of Strategy, Business Operations and Regional Operations
Apr. 2014	Managing Officer of the Company	Apr. 2019	Chief Officer for Automobile Operations
Apr. 2016	Senior Managing Officer	Jun. 2021	Director, Executive Vice President and Representative Executive Officer
Jun. 2016	Executive Vice President, Executive Officer and Representative Director	Jun. 2021	Member of the Compensation Committee
Jun. 2016	Risk Management Officer	Apr. 2022	Chairman and Director (present)
Jun. 2016	Corporate Brand Officer	Apr. 2022	Chairman of the Board of Directors (present)
Apr. 2017	Chief Operating Officer		



Director, Executive Vice President and Representative Executive Officer

Kohei Takeuchi

● Chief Financial Officer
● Risk Management Officer

[Reasons for Appointment]

Mr. Kohei Takeuchi has broad experience primarily in the area of accounting and finance, as well as abundant international experience, and is familiar with the Company Group's business including overseas operations. In the fiscal year ended March 31, 2022, he has properly fulfilled his duties as Chief Financial Officer by demonstrating high degree of expertise and strong leadership, and being responsible for business execution of the entire Company Group, as well as overseeing business execution.

Apr. 1982	Joined Honda Motor Co., Ltd.	Apr. 2019	Compliance Officer
Apr. 2011	Operating Officer	Apr. 2020	Chief Financial Officer and Director in Charge of Finance and Administration (Accounting, Finance, Human Resources and Corporate Governance)
Apr. 2013	Chief Officer for Business Management Operations	Apr. 2021	Chief Financial Officer (present)
Jun. 2013	Operating Officer and Director	Jun. 2021	Director, Senior Managing Executive Officer
Apr. 2015	Managing Officer and Director	Apr. 2022	Director, Executive Vice President and Representative Executive Officer (present)
Apr. 2016	Senior Managing Officer and Director	Apr. 2022	Member of the Compensation Committee (present)
Apr. 2016	Chief Officer for Driving Safety Promotion Center	Apr. 2022	Risk Management Officer (present)
Apr. 2017	Chief Financial Officer (Accounting, Finance, Human Resources, Corporate Governance and IT)		
Jun. 2017	Senior Managing Director		
Apr. 2019	Chief Financial Officer and Director in Charge of Finance and Administration (Accounting, Finance, Human Resources, Corporate Governance and IT)		



Director, President and Representative Executive Officer

Toshihiro Mibe

● Chief Executive Officer

[Reasons for Appointment]

Mr. Toshihiro Mibe has broad experience primarily in the areas of R&D and production, and is familiar with the Company Group's business including overseas operations. In the fiscal year ended March 31, 2022, he has properly fulfilled his duties as Director, President and Representative Executive Officer, and Chief Executive Officer of the Company by demonstrating strong leadership and being responsible for the management of the entire Company Group, as well as overseeing business execution.

Apr. 1987	Joined Honda Motor Co., Ltd.	Apr. 2019	In Charge of Intellectual Property and Standardization of the Company
Apr. 2012	Managing Officer of Honda R&D Co., Ltd.	Apr. 2020	Senior Managing Officer
Apr. 2014	Operating Officer of the Company	Apr. 2020	In Charge of Mono-zukuri (Research & Development, Production, Purchasing, Quality, Parts, Service, Intellectual Property, Standardization and IT)
Apr. 2014	Executive in Charge of Powertrain Business for Automobile Operations	Apr. 2020	Risk Management Officer
Apr. 2014	Head of Powertrain Production Supervisory Unit of Automobile Production for Automobile Operations	Jun. 2020	Senior Managing Director
Apr. 2015	Executive in Charge of Powertrain Business and Drivetrain Business for Automobile Operations	Jun. 2020	Director in Charge of Mono-zukuri (Research & Development, Production, Purchasing, Quality, Parts, Service, Intellectual Property, Standardization and IT)
Apr. 2015	Head of Drivetrain Business Unit in Automobile Production for Automobile Operations	Apr. 2021	President and Representative Director
Apr. 2016	Senior Managing Officer and Director of Honda R&D Co., Ltd.	Apr. 2021	Chief Executive Officer (present)
Apr. 2018	Managing Officer of the Company	Jun. 2021	Director, President and Representative Executive Officer (present)
Apr. 2018	Executive Vice President and Director of Honda R&D Co., Ltd.	Jun. 2021	Member of the Nominating Committee (present)
Apr. 2019	President and Representative Director of Honda R&D Co., Ltd.		



Senior Managing Executive Officer

Shinji Aoyama

● Chief Officer for Business Development Operations
● Chief Officer for Automobile Operations ● Corporate Brand Officer

[Reasons for Appointment]

Mr. Shinji Aoyama has broad experience primarily in the area of sales and marketing in the Motorcycle Operations, as well as abundant international experience, and is familiar with the Company Group's business including overseas operations. In the first half of the fiscal year ended March 31, 2022, he demonstrated strong leadership to increase the joy of customers as an officer responsible for North America, while contributing to the business from a global perspective. Since July 2021, he has achieved satisfactory results as the person in Charge of Electrification for the entire Company by driving the acceleration of business development for electrification in order to achieve a carbon-free society.

Apr. 1986	Joined Honda Motor Co., Ltd.	Nov. 2018	President, Chief Operating Officer and Director of American Honda Motor Co., Inc.
Apr. 2012	Operating Officer	Apr. 2019	Chief Officer for Regional Operations (North America) of the Company
Apr. 2013	Chief Officer for Motorcycle Operations	Apr. 2019	President, Chief Executive Officer and Director of Honda North America, Inc.
Jun. 2013	Operating Officer and Director	Apr. 2019	President, Chief Executive Officer and Director of American Honda Motor Co., Inc.
Apr. 2017	Chief Officer for Regional Operations (Asia & Oceania)	Jul. 2021	Managing Officer in Charge of Electrification of the Company
Apr. 2017	President, Chief Executive Officer and Director of Asian Honda Motor Co., Ltd.	Oct. 2021	Managing Executive Officer
Jun. 2017	Operating Officer of the Company (resigned from position as Director)	Apr. 2022	Senior Managing Executive Officer (present)
Apr. 2018	Managing Officer	Apr. 2022	Chief Officer for Business Development Operations (present)
Apr. 2018	Vice Chief Officer for Regional Operations (North America)	Apr. 2022	Corporate Brand Officer (present)
Apr. 2018	Senior Executive Vice President, Chief Operating Officer and Director of Honda North America, Inc.	Jun. 2022	Chief Officer for Automobile Operations (present)
Apr. 2018	Senior Executive Vice President, Chief Operating Officer and Director of American Honda Motor Co., Inc.		
Nov. 2018	President, Chief Operating Officer and Director of Honda North America, Inc.		

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Directors (as of June 22, 2022)



Director
Asako Suzuki

[Reasons for Appointment]

Ms. Asako Suzuki has broad experience primarily in the area of sales and marketing, accounting and finance, human resources and corporate governance, as well as abundant international experience, and is familiar with the Company Group's business including overseas operations. In the fiscal year ended March 31, 2022, she has properly fulfilled her duties as Director and a Member of the Audit Committee by auditing and overseeing the execution of duties by Directors and Executive Officers.

Apr. 1987 Joined Honda Motor Co., Ltd.
Apr. 2014 President of Dongfeng Honda Automobile Co., Ltd.
Apr. 2016 Operating Officer of the Company
Apr. 2018 Vice Chief Officer for Regional Operations (Japan)

Apr. 2019 Chief Officer for Human Resources and Corporate Governance Operations
Apr. 2020 Operating Executive
Jun. 2021 Director (present)
Jun. 2021 Member of the Audit Committee (Full-time) (present)



Director
Masafumi Suzuki

[Reasons for Appointment]

Mr. Masafumi Suzuki held the position of General Manager of Accounting Division for Business Management Operations of the Company. He has high expertise and abundant experience in the areas of accounting and finance, and is familiar with the Company Group's business including overseas operations. In the fiscal year ended March 31, 2022, he has properly fulfilled his duties as Director and a Member of the Audit Committee by auditing and overseeing the execution of duties by Directors and Executive Officers.

Apr. 1987 Joined Honda Motor Co., Ltd.
Apr. 2012 General Manager of Regional Operation Planning Office for Regional Operations (Europe, CIS, the Middle & Near East and Africa)
Apr. 2013 General Manager of Accounting Division for Business Management Operations

Jun. 2017 Director (Full-time Audit and Supervisory Committee Member)
Jun. 2021 Director (present)
Jun. 2021 Member of the Audit Committee (Full-time) (present)



Director
Kunihiro Sakai

[Reasons for Appointment]

Mr. Kunihiro Sakai has high expertise and abundant experience as a legal affairs specialist having served as Public Prosecutor and a lawyer, including posts of Superintending Prosecutor at High Public Prosecutors' Offices from July 2014 to March 2017. He has properly fulfilled his duties as Outside Director who is an Audit and Supervisory Committee Member since June 2019, and as Outside Director and a Member of the Nominating Committee and the Audit Committee since June 2021, by auditing and overseeing the entire business management of the Company from an independent standpoint.

Apr. 1979 Public Prosecutor of Tokyo District Public Prosecutors' Office
Jun. 2012 President of Research and Training Institute of Ministry of Justice
Jul. 2014 Superintending Prosecutor of Takamatsu High Public Prosecutors' Office
Sep. 2016 Superintending Prosecutor of Hiroshima High Public Prosecutors' Office (resigned in March 2017)
Apr. 2017 Registered with the Dai-ichi Tokyo Bar Association

Apr. 2017 Advisor Attorney to TMI Associates (present)
Jun. 2018 Audit and Supervisory Board Member (Outside) of Furukawa Electric Co., Ltd. (present)
Jun. 2019 Outside Director (Audit and Supervisory Committee Member) of the Company
Jun. 2021 Outside Director (present)
Jun. 2021 Member of the Nominating Committee (present)
Jun. 2021 Member of the Audit Committee (present)



Director
Fumiya Kokubu

[Reasons for Appointment]

Mr. Fumiya Kokubu held positions of President and CEO, and Chairman of the Board of Marubeni Corporation from 2013, and has abundant experience and deep insight regarding corporate management. He has properly fulfilled his duties as Outside Director since June 2020, and as Outside Director, the Chairperson of the Nominating Committee and a Member of the Compensation Committee since June 2021 by overseeing the entire business management of the Company from an independent standpoint.

Apr. 1975 Joined Marubeni Corporation
Apr. 2012 Senior Executive Vice President of Marubeni Corporation
Jun. 2012 Senior Executive Vice President, Member of the Board of Marubeni Corporation
Apr. 2013 President and CEO, Member of the Board of Marubeni Corporation
Apr. 2019 Chairman of the Board of Marubeni Corporation (present)

Jun. 2019 Outside Director of Taisei Corporation (present)
Jun. 2020 Outside Director of the Company (present)
Jun. 2021 Member of the Nominating Committee (Chairperson) (present)
Jun. 2021 Member of the Compensation Committee (present)



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Directors (as of June 22, 2022)



Director

Yoichiro Ogawa

[Reasons for Appointment]

Mr. Yoichiro Ogawa has high expertise and abundant experience as an accounting specialist having served as a Certified Public Accountant for many years, including posts of CEO of Deloitte Tohmatsu Group from July 2015 to May 2018. He has properly fulfilled his duties as Outside Director, the Chairperson of the Audit Committee and a Member of the Compensation Committee since June 2021 by auditing and overseeing the entire business management of the Company from an independent standpoint.

Oct. 1980	Joined Tohmatsu & Aoki Audit Corporation (currently Deloitte Touche Tohmatsu LLC)	Jun. 2018	Senior Advisor of Deloitte Tohmatsu Group (resigned in October 2018)
Mar. 1984	Registered as Japanese Certified Public Accountant	Nov. 2018	Founder of Yoichiro Ogawa CPA Office (present)
Oct. 2013	Deputy CEO of Deloitte Touche Tohmatsu LLC	Jun. 2020	Outside Audit & Supervisory Board Member of Recruit Holdings Co., Ltd. (present)
Oct. 2013	Deputy CEO of Tohmatsu Group (currently Deloitte Tohmatsu Group)	Jun. 2021	Outside Director of the Company (present)
Jun. 2015	Global Managing Director for Asia Pacific of Deloitte Touche Tohmatsu Limited (United Kingdom) (resigned in May 2018)	Jun. 2021	Member of the Audit Committee (Chairperson) (present)
Jul. 2015	CEO of Deloitte Tohmatsu Group	Jun. 2021	Member of the Compensation Committee (present)



Director

Ryoko Nagata

[Reasons for Appointment]

Ms. Ryoko Nagata held positions of Executive Officer and Audit & Supervisory Board Member of Japan Tobacco Inc. from 2008, and has abundant experience and deep insight regarding corporate management and audit. She has properly fulfilled her duties as Outside Director and a Member of the Audit Committee since June 2021 by auditing and overseeing the entire business management of the Company from an independent standpoint.

Apr. 1987	Joined Japan Tobacco Inc.	Jun. 2021	Outside Director of the Company (present)
Jun. 2008	Executive Officer of Japan Tobacco Inc.	Jun. 2021	Member of the Audit Committee (present)
Mar. 2018	Standing Audit & Supervisory Board Member of Japan Tobacco Inc. (present)		



Director

Kazuhiro Higashi

[Reasons for Appointment]

Mr. Kazuhiro Higashi held positions of President and Chairman of Resona Holdings, Inc. from April 2013, and has abundant experience and deep insight regarding corporate management. He has properly fulfilled his duties as Outside Director, the Chairperson of the Compensation Committee and a Member of the Nominating Committee since June 2021 by overseeing the entire business management of the Company from an independent standpoint.

Apr. 1982	Joined Resona Group	Jun. 2017	Chairman of Osaka Bankers Association (resigned in June 2018)
Apr. 2011	Director, Deputy President and Representative Executive Officer of Resona Holdings Inc.	Apr. 2018	Chairman of the Board, President, Representative Director and Executive Officer of Resona Bank, Limited
Apr. 2011	Executive Officer of Resona Bank, Limited		
Apr. 2012	Representative Director, Deputy President and Executive Officer of Resona Bank, Limited	Apr. 2020	Chairman and Director of Resona Holdings, Inc. (present)
Apr. 2013	Director, President and Representative, Executive Officer of Resona Holdings, Inc.	Apr. 2020	Chairman and Director of Resona Bank, Limited (present)
Apr. 2013	Representative Director, President and Executive Officer of Resona Bank, Limited	Jun. 2020	Outside Director of Sampo Holdings, Inc. (present)
Jun. 2013	Chairman of Osaka Bankers Association (resigned in June 2014)	Jun. 2021	Outside Director of the Company (present)
Apr. 2017	Chairman of the Board, President and Representative Director of Resona Bank, Limited	Jun. 2021	Member of the Nominating Committee (present)
		Jun. 2021	Member of the Compensation Committee (Chairperson) (present)



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Skill Matrix

Name	Position	Committee <small>* Chairperson indicated in red</small>	Corporate management	Internationality	Industrial experience	New business strategies	HR	Accounting & finance	Legal & risk management	ESG & sustainability
Seiji Kuraishi	Chairman and Director	—	✓	✓	✓		✓		✓	✓
Toshihiro Mibe	Director, President and Representative Executive Officer	Nominating	✓	✓	✓	✓	✓		✓	✓
Kohei Takeuchi	Director, Executive Vice President and Representative Executive Officer	Compensation	✓	✓	✓		✓	✓	✓	✓
Shinji Aoyama	Director, Senior Managing Executive Officer	—		✓	✓	✓				✓
Asako Suzuki	Director (inside)	Audit		✓	✓		✓	✓	✓	
Masafumi Suzuki	Director (inside)	Audit		✓	✓			✓		
Kunihiko Sakai	Director (outside)	Nominating/ Audit		✓					✓	
Fumiya Kokubu	Director (outside)	Nominating/ Compensation	✓	✓		✓	✓			
Yoichiro Ogawa	Director (outside)	Audit/ Compensation	✓	✓			✓	✓		
Kazuhiro Higashi	Director (outside)	Nominating/ Compensation	✓			✓	✓	✓	✓	
Ryoko Nagata	Director (outside)	Audit				✓	✓			✓



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Executive Officers and Managing Officers (as of June 1, 2022)



Managing Executive Officer

Noriaki Abe

- Chief Officer, Regional Operations (Japan)
- Chief Officer, Traffic Safety Promotion Operations
- Compliance Officer



Managing Executive Officer

Keiji Ohtsu

- President and Representative Director, Honda R&D Co., Ltd.



Senior Managing Executive Officer

Yasuhide Mizuno

- Honda-Sony JV Prep Office



Senior Managing Officer

Hisao Takahashi

- General Manager, Mono-zukuri Center, Automobile Operations
- Director, Honda R&D Co., Ltd.



Managing Officer

Noriya Kaihara

- Chief Officer, Regional Operations (North America)
- President, Chief Executive Officer and Director, American Honda Motor Co., Inc.



Managing Officer

Mitsugu Matsukawa

- President and Director, Honda Development & Manufacturing of America, LLC



Managing Officer

Katsushi Inoue

- Chief Officer, Regional Operations (China)
- President, Honda Motor (China) Investment Co., Ltd.
- President, Honda Motor (China) Technology Co., Ltd.



Managing Officer

Yoshishige Nomura

- Chief Officer, Motorcycle and Power Products Operations



Managing Officer

Masayuki Igarashi

- Chief Officer, Regional Operations (Asia & Oceania)
- President and Chief Executive Officer, Asian Honda Motor Co., Ltd.



Managing Officer

Kensuke Oe

- Head, Production Supervisory Unit, Automobile Operations