

[Translation]
April 27, 2018

To: Shareholders of Honda Motor Co., Ltd.
From: Honda Motor Co., Ltd.
1-1, Minami-Aoyama 2-chome,
Minato-ku, Tokyo, 107-8556
Takahiro Hachigo
President and Representative Director

**Notice of Resolution by the Board of Directors
Concerning Distribution of Surplus (Quarterly Dividends)
for the Fiscal Year Ending March 31, 2018**

The Board of Directors of Honda Motor Co., Ltd. (the “Company”), at its meeting held on April 27, 2018, resolved to make a distribution of surplus (quarterly dividends), the record date of which is March 31, 2018.

Particulars

1. Details of Distribution of Surplus (Quarterly Dividends)

	Resolution	Previous Dividends Forecast (Announced on February 2, 2018)	Dividends Paid for the Corresponding Quarter in Fiscal 2017
Record Date	March 31, 2018	March 31, 2018	March 31, 2017
Dividends per Share of Common Stock (yen)	27	25	24
Total Amount of Dividends (million yen)	48,103	—	43,254
Effective Date	May 30, 2018	—	June 16, 2017
Source of Funds for Dividends	Retained Earnings	—	Retained Earnings

2. Basis of the Distribution of Surplus

The Company considers the redistribution of profits to its shareholders to be one of its most important management issues, and makes distributions after taking into account, among others, its retained earnings for future growth and consolidated earnings performance based on a long-term perspective. The Company resolved that a fiscal year-end quarterly dividend payment

of ¥27 per share of common stock is to be paid considering its consolidated financial results for the fiscal year ending March 31, 2018.

Reference: Details of Annual Dividends

Record Date	Dividends per Share (yen)				
	End of First Quarter	End of Second Quarter	End of Third Quarter	Fiscal Year-end	Total
Dividends Paid in Fiscal 2018	24	24	25	27	100
Dividends Paid in Fiscal 2017	22	22	24	24	92