

[Translation]

February 3, 2010

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

**Notice of Resolution by the Board of Directors
Concerning Distribution of Surplus (Quarterly Dividends)
and Revision of Dividend Forecast for Fiscal 2010**

The Board of Directors of Honda Motor Co., Ltd., (the “Company”), at its meeting held on February 3, 2010, resolved to make a distribution of surplus (quarterly dividends) the record date of which is December 31, 2009, and revised the amount of the projected dividend per share of common stock for the year ending March 31, 2010 as follows.

Particulars

1. Details of Distribution of Surplus (Quarterly Dividends)

	Resolution	Previous Dividends Forecast (Announced on October 27, 2009)	Dividends Paid for the Third Quarter in Fiscal 2009
Record Date	December 31, 2009	Same as on left	December 31, 2008
Dividend per Share of Common Stock (yen)	10	8	11
Total Amount of Dividends (million yen)	18,146	—	19,960
Effective Date	February 26, 2010	—	February 26, 2009
Resource for Dividend	Retained Earnings	—	Retained Earnings

2. Details of the Revised Dividend Payments

Record Date	Dividends Per Share (yen)				
	The End of First Quarter	The End of Second Quarter (Interim)	The End of Third Quarter	Year-end	Total
Latest Dividend Forecast (Announced on October 27, 2009)	—	—	—	8	32
Projected Dividends	—	—	—	10	36
Performance in Fiscal 2010	8	8	10	—	—
Performance in Fiscal 2009	22	22	11	8	63

3. The basis for revising the projected dividends for the fiscal year ending March 31, 2010 which was announced on October 27, 2009

The Company considers the redistribution of profits to its shareholders to be one of the most important management issues, and makes distributions after taking into account its long-term consolidated earnings performance. The Company resolved that ¥10 of the quarterly dividend payment per share of common stock for the third quarter is expected to be paid considering its forecast for consolidated financial results for the fiscal year ending March 31, 2010. The Company also revised the amount of the projected dividend per share of common stock for the year ending March 31, 2010 that was announced on October 27, 2009.