

[Translation]
April 25, 2014

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)
for Fiscal 2014**

The Board of Directors of Honda Motor Co., Ltd. (the “Company”), at its meeting held on April 25, 2014, resolved the expected amount of the fiscal year-end distribution of surplus (quarterly dividends) the record date of which is March 31, 2014.

The distribution of surplus mentioned above will be proposed at the 90th Ordinary General Meeting of Shareholders scheduled to be held in June 2014.

Particulars

1. Details of Distribution of Surplus (Quarterly Dividends)

	Projected Dividends (Resolved on April 25, 2014)	Dividends Forecast (Announced on January 31, 2014)	Dividends Paid for the Corresponding Quarter in Fiscal 2013
Record Date	March 31, 2014	March 31, 2014	March 31, 2013
Dividends per Share of Common Stock (yen)	22	20	19
Total Amount of Dividends (million yen)	39,650	—	34,243
Effective Date	Undecided	—	June 20, 2013
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 its consolidated earnings performance from a long-term perspective. The Company resolved that a fiscal year-end quarterly dividend payment of ¥22 per share of common stock is expected to be paid considering its consolidated financial results for the fiscal year ended March 31, 2014.

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
Projected Dividends	—	—	—	22	82
Dividends Paid in Fiscal 2014	20	20	20	—	—
Dividends Paid in Fiscal 2013	19	19	19	19	76