

NOTICE OF TERMINATION OF GDR FACILITIES FOR HYUNDAI MOTOR COMPANY SHARES

To all Holders and Beneficial Owners of Hyundai Motor Company Global Depositary Shares (“GDSs”) evidenced by Global Depositary Receipts (“GDRs”)

DEPOSITARY:	Citibank, N.A.
COMPANY:	Hyundai Motor Company, a limited liability company incorporated under the law of the Republic of Korea.
DEPOSITED SECURITIES:	Non-voting stock, par value 5,000 Won per share, of the Company (the “ <u>One Percent Dividend Non-Voting Shares</u> ”); Non-voting stock, par value 5,000 Won per share, of the Company (the “ <u>Two Percent Dividend Non-Voting Shares</u> ”); Common shares, par value 5,000 Won per share, of the Company (the “ <u>Voting Shares</u> ” and together with the One Percent Dividend Non-Voting Shares and One Percent Dividend Non-Voting Shares, the “ <u>Shares</u> ”).
GDS CUSIP / ISIN NOs:	449187103 / USY384721251 (One Percent Dividend Non-Voting Shares).* 449187509 (Two Percent Dividend Non-Voting Shares).* 449187707 (Voting Shares).*
GDS TICKERS:	HYUD LI (One Percent Dividend Non-Voting Shares).* HYUND LX (Two Percent Dividend Non-Voting Shares).* HYUA LX (Voting Shares).*
GDS(s) TO SHARE(s) RATIO (for all series of GDSs):	Two (2) GDSs to one (1) Share.
DEPOSIT AGREEMENTS:	(i) Amended and Restated One Percent Dividend Non-Voting Shares Deposit Agreement, dated as of December 17, 2009, by and among the Company, the Depositary, and all Holders and Beneficial Owners of GDSs evidenced by GDRs issued thereunder (the “ <u>One Percent Dividend Non-Voting Deposit Agreement</u> ”); (ii) Amended and Restated Two Percent Dividend Non-Voting Shares Deposit Agreement, dated as of December 17, 2009, by and among the Company, the Depositary, and all Holders and Beneficial Owners of GDSs evidenced by GDRs issued thereunder (the “ <u>Two Percent Dividend Non-Voting Deposit Agreement</u> ”); and (iii) Amended and Restated Voting Shares Deposit Agreement, dated as of December 17, 2009, by and among the Company, the Depositary, and all Holders and Beneficial Owners of GDSs evidenced by GDRs issued thereunder (the “ <u>Voting Shares Deposit Agreement</u> ”, and together with the One Percent Dividend Non-Voting Deposit Agreement and the Two Percent Dividend Non-Voting Deposit Agreement, the “ <u>Deposit Agreements</u> ”).
TERMINATION DATE:	December 19, 2024.
GDS CANCELLATION CUT-OFF TIME:	5:00 PM (New York time) on June 19, 2025.

****GDS Tickers and GDS CUSIP Nos. are provided as a convenience only and without any liability for accuracy.***

CITIBANK, N.A. HEREBY GIVES NOTICE OF THE TERMINATION OF THE GLOBAL DEPOSITARY RECEIPTS FACILITIES FOR THE GDSs EFFECTIVE AS OF THE TERMINATION DATE.

Pursuant to Section 6.2 of each Deposit Agreement, the Company has directed the Depositary to terminate each Deposit Agreement. As a result of each such termination, and in accordance with the terms and conditions of the applicable Deposit Agreement, holders of GDSs will be given until the GDS Cancellation Cut-Off Time to surrender their GDSs in exchange for the corresponding Shares of the Company which will require (i) delivery of a cancellation certification, the forms of which are attached hereto, as Exhibit I, Exhibit II, and Exhibit III, and (ii) payment of the applicable fees, taxes and charges as provided in the applicable Deposit Agreement. The GDS holders are requested to arrange for the surrender of their GDSs to the Depositary prior to the GDS Cancellation Cut-Off Time. Any Shares that the Depositary is unable to deliver for any reason after the GDS Cancellation Cut-Off Time will be sold upon the terms described below.

Pursuant to Section 6.2 of each Deposit Agreement, if any GDSs shall remain outstanding after the Termination Date, the Depositary shall not, after the Termination Date, have any obligation to perform any further acts under each Deposit Agreement, except that the Depositary shall, subject, in each case, to the terms and conditions of the applicable Deposit Agreement, continue to (i) collect dividends and other distributions pertaining to Deposited Securities, (ii) sell securities and other property received in respect of Deposited Securities, (iii) deliver Deposited Securities, together with any dividends or other distributions received with respect thereto and the net proceeds of the sale of any securities or other property, in exchange for GDSs surrendered to the Depositary (after deducting or charging, as the case may be, in each case, the fees and charges of, and expenses incurred by, the Depositary, and all applicable taxes or governmental charges for the account of the Holders and Beneficial Owners, in each case upon the terms set forth in Section 5.5 of the applicable Deposit Agreement), and (iv) take such actions as may be required under applicable law in connection with its role as Depositary under the applicable Deposit Agreement.

At any time after the GDS Cancellation Cut-Off Time, the Depositary may sell the Deposited Securities then held hereunder and hold the net proceeds of any such sale, together with any other cash then held by it hereunder, without liability for interest, for the pro rata benefit of the holders of the corresponding GDSs which have not theretofore been surrendered. After making such sale, the Depositary shall be discharged from all obligations under each Deposit Agreement, except to account for such net proceeds and other cash. Upon the termination of each Deposit Agreement, the Company shall be discharged from all obligations under such Deposit Agreement except for its obligations to the Depositary under Sections 5.5, 5.9, and 7.6 of such Deposit Agreement. The obligations under the terms of each Deposit Agreement of Holders and Beneficial Owners of GDSs outstanding as of the Termination Date shall survive the Termination Date and shall be discharged only when the applicable GDSs are presented by their Holders to the Depositary for cancellation under the terms of each such Deposit Agreement.

HOLDERS AND BENEFICIAL OWNERS OF GDSs ARE FURTHER REMINDED THAT (I) THE SALE OF THE DEPOSITED SECURITIES BY, OR ON BEHALF OF, THE DEPOSITARY, (II) THE EXECUTION OF ANY REQUIRED FOREIGN EXCHANGE TRANSACTION IN RESPECT OF SUCH SALE, AND (III) THE DISTRIBUTION OF THE NET SALE PROCEEDS (AFTER DEDUCTION OF ALL APPLICABLE FEES, TAXES, AND EXPENSES) MAY REQUIRE A SIGNIFICANT AMOUNT OF TIME TO COMPLETE. IN LIGHT OF THE TIME REQUIRED, HOLDERS AND BENEFICIAL OWNERS OF GDSs ARE NOTIFIED THAT THEY SHOULD ALLOW SUFFICIENT TIME TO RECEIVE DISTRIBUTION OF SUCH NET SALE PROCEEDS.

Holders and Beneficial Owners of GDSs should not rely on the Depositary as the sole source of information and are hereby instructed to consult their broker, financial intermediary, or legal or financial advisor for advice concerning their particular circumstances. The Depositary makes no recommendations and gives no investment, legal or tax advice as to the foregoing matters.

If you have any questions about the above termination, please call Citibank, N.A. at 1-877-248-4237.

November 4, 2024

Citibank, N.A., as Depositary

Exhibit I

Certification and Agreement of Persons Surrendering GDSs for the Purpose of Withdrawal of Deposited Securities Pursuant to Section 2.7 of the One Percent Dividend Non-Voting Deposit Agreement

Citibank, N.A.
Depository Receipts Department
388 Greenwich Street
New York, New York 10013

Re: Hyundai Motor Company

We refer to the Amended and Restated One Percent Dividend Non-Voting Deposit Agreement, dated as of December 17, 2009 (the “Deposit Agreement”), by and among HYUNDAI MOTOR COMPANY (the “Company”), CITIBANK, N.A., as Depositary, and Holders and Beneficial Owners from time to time of GDSs (the “GDSs”) evidenced by Global Depository Receipts (the “GDRs”) issued thereunder. Capitalized terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

1. We are surrendering GDSs or giving withdrawal instructions through DTC, Euroclear or Clearstream in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Securities represented by the GDSs (the “Shares”) pursuant to Section 2.7 of the Deposit Agreement.

2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Shares have not been and will not be registered under the Securities Act of 1933, as amended (the “Act”), or with any securities regulatory authority in any state or other jurisdiction of the United States.

3. We certify that either:

(a) We are a Qualified Institutional Buyer (as defined in Rule 144A under the Act) acting for our own account or for the account of one or more Qualified Institutional Buyers, and either:

(i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the GDSs, GDRs or the Shares to persons other than U.S. Persons (as such term is defined in Regulation S under the Act) in accordance with Regulation S under the Act and we are (or it is), or prior to such sale we were (or it was), the beneficial owner of the GDRs and GDSs, or

(ii) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the GDSs, GDRs or the Shares to another Qualified Institutional Buyer in accordance with Rule 144A under the Act and we are (or it

is), or prior to such sale we were (or it was), the beneficial owner of the GDSs and GDRs, or

(iii) we (or it) will be the beneficial owner of the Shares upon withdrawal, and, accordingly, we agree (or if we are acting for the account of one or more Qualified Institutional Buyers, each such Qualified Institutional Buyer has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we reasonably believe (or it and anyone acting on its behalf reasonably believes) is a Qualified Institutional Buyer within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A under the Act, (B) outside the United States to persons other than U.S. Persons (as such term is defined in Regulation S under the Act) in accordance with Regulation S under the Act, or (C) in accordance with Rule 144 under the Act (if available), or (D) pursuant to an effective registration statement under the Act, in each case in accordance with any applicable securities laws of any state of the United States, and (y) we (or it) will not deposit or cause to be deposited such Shares into any depositary receipt facility established or maintained by a depositary bank (including any such facility maintained by the Depositary), other than a Rule 144A restricted depositary receipts facility, so long as such Shares are “restricted securities” within the meaning of Rule 144(a)(3) under the Act.

OR

(b) We are a person other than a U.S. Person (as such term is defined in Regulation S under the Act) and are located outside the United States (within the meaning of Regulation S under the Act); we acquired, or have agreed to acquire and at or prior to the time of the withdrawal will have acquired, the GDSs, GDRs or the Shares outside the United States (within the meaning of Regulation S); and we are, or upon acquisition thereof will be, the beneficial owner of the GDSs, GDRs or the Shares.

4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representations with respect to beneficial ownership) and, if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).

Very truly yours,

[NAME OF CERTIFYING ENTITY]

By: _____
Name:
Title:

Date:

Exhibit II

Certification and Agreement of Persons Surrendering GDSs for the Purpose of Withdrawal of Deposited Securities Pursuant to Section 2.7 of the Two Percent Dividend Non-Voting Deposit Agreement

Citibank, N.A.
Depository Receipts Department
388 Greenwich Street
New York, New York 10013

Re: Hyundai Motor Company

We refer to the Amended and Restated Two Percent Dividend Non-Voting Deposit Agreement, dated as of December 17, 2009 (the “Deposit Agreement”), by and among HYUNDAI MOTOR COMPANY (the “Company”), CITIBANK, N.A., as Depositary, and Holders and Beneficial Owners from time to time of GDSs (the “GDSs”) evidenced by Global Depository Receipts (the “GDRs”) issued thereunder. Capitalized terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

1. We are surrendering GDSs or giving withdrawal instructions through DTC, Euroclear or Clearstream in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Securities represented by the GDSs (the “Shares”) pursuant to Section 2.7 of the Deposit Agreement.

2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Shares have not been and will not be registered under the Securities Act of 1933, as amended (the “Act”), or with any securities regulatory authority in any state or other jurisdiction of the United States.

3. We certify that either:

(a) We are a Qualified Institutional Buyer (as defined in Rule 144A under the Act) acting for our own account or for the account of one or more Qualified Institutional Buyers, and either:

(i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the GDSs, GDRs or the Shares to persons other than U.S. Persons (as such term is defined in Regulation S under the Act) in accordance with Regulation S under the Act and we are (or it is), or prior to such sale we were (or it was), the beneficial owner of the GDRs and GDSs, or

(ii) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the GDSs, GDRs or the Shares to another Qualified Institutional Buyer in accordance with Rule 144A under the Act and we are (or it

is), or prior to such sale we were (or it was), the beneficial owner of the GDSs and GDRs, or

(iii) we (or it) will be the beneficial owner of the Shares upon withdrawal, and, accordingly, we agree (or if we are acting for the account of one or more Qualified Institutional Buyers, each such Qualified Institutional Buyer has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we reasonably believe (or it and anyone acting on its behalf reasonably believes) is a Qualified Institutional Buyer within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A under the Act, (B) outside the United States to persons other than U.S. Persons (as such term is defined in Regulation S under the Act) in accordance with Regulation S under the Act, or (C) in accordance with Rule 144 under the Act (if available), or (D) pursuant to an effective registration statement under the Act, in each case in accordance with any applicable securities laws of any state of the United States, and (y) we (or it) will not deposit or cause to be deposited such Shares into any depositary receipt facility established or maintained by a depositary bank (including any such facility maintained by the Depositary), other than a Rule 144A restricted depositary receipts facility, so long as such Shares are “restricted securities” within the meaning of Rule 144(a)(3) under the Act.

OR

(b) We are a person other than a U.S. Person (as such term is defined in Regulation S under the Act) and are located outside the United States (within the meaning of Regulation S under the Act); we acquired, or have agreed to acquire and at or prior to the time of the withdrawal will have acquired, the GDSs, GDRs or the Shares outside the United States (within the meaning of Regulation S); and we are, or upon acquisition thereof will be, the beneficial owner of the GDSs, GDRs or the Shares.

4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representations with respect to beneficial ownership) and, if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).

Very truly yours,

[NAME OF CERTIFYING ENTITY]

By: _____
Name:
Title:

Date:

Exhibit III

Certification and Agreement of Persons Surrendering GDSs for the Purpose of Withdrawal of Deposited Securities Pursuant to Section 2.7 of the Voting Shares Deposit Agreement

Citibank, N.A.
Depositary Receipts Department
388 Greenwich Street
New York, New York 10013

Re: Hyundai Motor Company

We refer to the Amended and Restated Voting Shares Deposit Agreement, dated as of December 17, 2009 (the “Deposit Agreement”), by and among HYUNDAI MOTOR COMPANY (the “Company”), CITIBANK, N.A., as Depositary, and Holders and Beneficial Owners from time to time of GDSs (the “GDSs”) evidenced by Global Depositary Receipts (the “GDRs”) issued thereunder. Capitalized terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

1. We are surrendering GDSs or giving withdrawal instructions through DTC in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Securities represented by the GDSs (the “Shares”) pursuant to Section 2.7 of the Deposit Agreement.

2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Shares have not been and will not be registered under the Securities Act of 1933, as amended (the “Act”), or with any securities regulatory authority in any state or other jurisdiction of the United States.

3. We certify that either:

(a) We are a Qualified Institutional Buyer (as defined in Rule 144A under the Act) acting for our own account or for the account of one or more Qualified Institutional Buyers, and either:

(i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the GDSs, GDRs or the Shares to persons other than U.S. Persons (as such term is defined in Regulation S under the Act) in accordance with Regulation S under the Act and we are (or it is), or prior to such sale we were (or it was), the beneficial owner of the GDRs and GDSs, or

(ii) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the GDSs, GDRs or the Shares to another Qualified Institutional Buyer in accordance with Rule 144A under the Act and we are (or it

is), or prior to such sale we were (or it was), the beneficial owner of the GDSs and GDRs, or

(iii) we (or it) will be the beneficial owner of the Shares upon withdrawal, and, accordingly, we agree (or if we are acting for the account of one or more Qualified Institutional Buyers, each such Qualified Institutional Buyer has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we reasonably believe (or it and anyone acting on its behalf reasonably believes) is a Qualified Institutional Buyer within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A under the Act, (B) outside the United States to persons other than U.S. Persons (as such term is defined in Regulation S under the Act) in accordance with Regulation S under the Act, or (C) in accordance with Rule 144 under the Act (if available), or (D) pursuant to an effective registration statement under the Act, in each case in accordance with any applicable securities laws of any state of the United States, and (y) we (or it) will not deposit or cause to be deposited such Shares into any depositary receipt facility established or maintained by a depositary bank (including any such facility maintained by the Depositary), other than a Rule 144A restricted depositary receipts facility, so long as such Shares are “restricted securities” within the meaning of Rule 144(a)(3) under the Act.

OR

(b) We are a person other than a U.S. Person (as such term is defined in Regulation S under the Act) and are located outside the United States (within the meaning of Regulation S under the Act); we acquired, or have agreed to acquire and at or prior to the time of the withdrawal will have acquired, the GDSs, GDRs or the Shares outside the United States (within the meaning of Regulation S); and we are, or upon acquisition thereof will be, the beneficial owner of the GDSs, GDRs or the Shares.

4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representations with respect to beneficial ownership) and, if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).

Very truly yours,

[NAME OF CERTIFYING ENTITY]

By: _____
Name:
Title:

Date: