



Hyundai Motor Company
231, Yangjae-dong, Seocho-ku
Seoul, 137-938, Korea
Tel. 822-3464-2001
Fax. 822-3464-3455

[English Translation]

Convening Notice for the Annual General Meeting of Shareholders for the 43rd Fiscal Year

The Annual General Meeting of Shareholders of Hyundai Motor Company (the “Company”) will be held pursuant to Article 365 of the Korean Commercial Code and Article 14 of the Articles of Incorporation of the Company as follows.

1 Date : 9:00 a.m., March 11, 2011 (Friday)

2 Place: Grand Hall, 2nd Floor West Building, Head office of Hyundai Motor Company,
231, Yangjae-Dong, Seocho-Gu, Seoul, 137-938, Korea
(※ For any questions, please call +82-2-3464-1114)

3 Purposes of the Meeting

<Issues to report> Annual Report, Independent Auditor’s Report

< Agenda >

Item 1: Approval of financial statements for the 43rd business year (1/1/2010 ~ 12/31/2010)

Item 2: Appointment of director(s)

Item 3: Appointment of member(s) of Audit Committee

Item 4: Amendment to the Article of Incorporation

Item 5: Approval of director’s compensation cap

4 Matters regarding the Exercise of Voting Rights:

< What to bring to the shareholders’ meeting >

- For the in-person exercise of the voting right of a shareholder:
an invitation to the shareholders’ meeting of the company, and an identification

- For the exercise of the voting right of a shareholder by proxy:
an invitation to the shareholders’ meeting of the company, a power of attorney ((1) with necessary information of the relevant shareholder and the person with the power of attorney filled in; and (2) duly executed and sealed), and an identification of the agent.

<For the exercise of the voting right of a shareholder by the Korea Securities Depository: ※ applicable only to a beneficial owner of the share(s) issued by the Company>

- If you are a beneficial owner of the share(s) which has/have been deposited with a stock brokerage firm, please refer to the next page.

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5. Other matters

For the 43rd fiscal year, the Company expects to pay a cash dividend of KRW 1,500 for per share of common stock. (Series 1 Preferred Stock: KRW 1,550; Series 2 Preferred Stock: KRW 1,600; Series 3 Preferred Stock: KRW 1,550)

February 18, 2011

HYUNDAI MOTOR COMPANY
Representative Director: Yang Seung Suk
(Seal omitted)

Guide on How to Exercise Voting Rights of Beneficial Owners

As you may know, a voting right is your right and an important method to reflect your opinion at the shareholders' meeting. However, under the circumstances where the shares issued by the company are held by numerous shareholders, it may be difficult to constitute a quorum at the shareholders' meeting. Therefore, please refer to the following on how to exercise your voting right as a beneficial owner (i.e., as a shareholder holding a share or shares of the company in an account with a stock brokerage firm), and your cooperation will be appreciated.

□ General Types of How to Exercise Voting Rights

<In-person Exercise> A shareholder may be present at the shareholders' meeting and exercise his/her voting right at the shareholders' meeting.

<Exercise by Proxy> A shareholder may have a third party exercise his/her voting right as his/her agent

□ Exercise of Voting Rights by the Korea Securities Depository

In accordance with Article 314 of the Capital Market and Financial Investment Business Act of Korea, the company will ask the Korea Securities Depository to, on any issues with respect to which no opinion is expressed in the Opinion Notice attached below, exercise voting rights on behalf of such beneficial owners of shares of the company in case of such beneficial owners do not express their opinion to the Korea Securities Depository by the Opinion Notice in the form attached below. In such case, the Korea Securities Depository may, pursuant to the Capital Market and Financial Investment Business Act of Korea, conduct shadow voting based on the ratio between the agreement and disagreement to each issue as a result of the exercise of voting rights by all shareholders present at the shareholders' meeting except those represented by the Korea Securities Depository.

□ Advice on Delivery of Opinion Notice

It would be appreciated if a beneficial owner of a share or shares of the company would execute and send the Opinion Notice attached below for the purpose of the Korea Securities Depository's computation of the number of shares available for its exercise of voting rights, which shares will not include any shares with respect to which shareholder's opinion is expressed in the Opinion Notice attached below.

Delivery of the Opinion Notice to the following address is not a must. There will be no disadvantage or impediment to the exercise of any of your rights as a shareholder of the company, even though you do not send the Opinion Notice to the following address:

<Address for Opinion Notice to Be Sent to> 'Person in charge of Opinion Notice of Beneficial Owner of a share or shares of Company', Korea Securities Depository, 34-6 Yoido-Dong, Yeongdeungpo-Ku, 150-884, Seoul, Korea

Fax: (02) 3774-3244, 3774-3245

<Deadline for Delivery of Opinion Notice> March 4, 2011 (※ 5 business days before the date of the AGM)

Notice of Expression of Intention

To Korea Securities Depository

I, the undersigned, hereby, pursuant to Article 314 of the Capital Market and Financial Investment Business Act of Korea, declare my intention with respect to the exercise of voting rights on the shares owned by me at the annual general shareholders meeting of Hyundai Motor Company to be held on March 11, 2011 and any resumptive or continuous meeting thereto as follows:

Beneficial Shareholder No.		Expression of Intention		
Resident Registration No.		In Person	By Proxy	Non-Exercise
Number of Voting Rights				

[] days of [] month of year 2011

Beneficial Shareholder Name : (Seal)
Address :

I, the undersigned, hereby, pursuant to Article 314 of the Capital Market and Financial Investment Business Act of Korea, declare my intention with respect to the exercise of voting rights on the shares owned by me at the annual general shareholders meeting of Hyundai Motor Company to be held on March 11, 2011 and any resumptive or continuous meeting thereto as follows:

Beneficial Shareholder No.		Expression of Intention		
Resident Registration No.		In Person	By Proxy	Non-Exercise
Number of Voting Rights				

[] days of [] month of year 2011

Beneficial Shareholder Name : _____ (Seal)
 Address : _____

1. Agenda of the Annual General Meeting of Shareholders

Item 1: Approval of financial statements for the 43rd business year (1/1/2010 ~ 12/31/2010)

(1) Balance Sheet

(Unit: Million Won)

	2010	2009
I .Current assets	13,234,180	11,792,456
1.Quick Assets	11,591,279	10,407,958
2. Inventories	1,642,901	1,384,498
II .Non-current assets	27,833,499	23,653,678
1.Investments	15,719,106	11,624,304
2.Tangibles	9,742,403	9,726,299
3.Intangibles	1,923,318	1,840,055
4.Other Non-current Assets	448,672	463,021
Total assets	41,067,680	35,446,135
I .Current liabilities	8,996,204	8,923,674
II .Non-current liabilities	4,724,673	4,493,438
Total liabilities	13,720,878	13,417,112
I . Capital stock	1,488,993	1,488,993
II . Capital stock surplus	5,967,317	5,806,189
· Paid-in capital in excess of par value	3,321,334	3,321,334
· Asset revaluation surplus	1,852,871	1,852,871
· Other	793,113	631,985
III. Capital adjustments	(918,214)	(743,909)
IV. Accum. other comprehensive income	972,401	486,638
V. Retained earnings	19,836,305	14,991,112
Total shareholders' equity	27,346,802	22,029,023

(2) Statement of Income

(Unit: Million Won)

	2010	2009
1. Sales	36,769,426	31,859,327
2. Cost of sales	27,850,445	24,884,768
3. Gross profit	8,918,981	6,974,559
4. Selling and administrative expenses	5,692,365	4,739,596
5. Operating income	3,226,617	2,234,962
6. Other income	3,904,692	2,567,705
7. Other expenses	823,416	1,021,355

8. Income before income tax	6,307,893	3,781,312
9. Income tax expense	1,040,922	819,803
10. Net income	5,266,971	2,961,509

(3) Statement of Appropriations of Retained Earnings

(Unit: Million Won)

	2010	2009
I . Unappropriated retained earnings	5,165,768	2,812,294
1.Beginning of year	3,376	4,522
2.Change in retained earnings using the equity method	(104,579)	(153,737)
3.Net income	5,266,971	2,961,509
II. Appropriation of retained earnings	5,163,450	2,808,219
1.Legal reserve	41,223	31,720
2.Reserve for research development	2,220,000	1,160,000
3.Reserve for technology development	2,490,000	1,300,000
4.Cash Dividends	412,227	317,199
(Details of cash dividends amount and rate)		
FY 43 rd : Common shares KRW 1,500 (30%)		
Series 1 preferred shares KRW1,550 (31%)		
Series 2 preferred shares KRW1,600 (32%)		
Series 3 preferred shares KRW1,550 (31%)		
FY 42 nd : Common shares KRW 1,150 (23%)		
Series 1 preferred shares KRW1,200 (24%)		
Series 2 preferred shares KRW1,250 (25%)		
Series 3 preferred shares KRW1,200 (24%)		
III.Unappropriated retained earnings, end of year	2,318	3,375

Item 2: Appointment of Director(s)

*Nominees (4 persons)

1) Name / Date of Birth / Recommender / Type of Director / Relationship with Major Shareholder

Name	Date of birth	Type of Director	Relationship with Major Shareholder
	Recommended by		
Chung, Mong-Koo	1938. Mar. 19	Internal Director	Senior Management
	BOD ¹		
Kim, Eok-Jo	1950. Oct. 15	Internal Director	Senior Mgt. of Affiliated Company
	BOD		
Oh, Se-Bin	1950. Mar. 17	External Director	None
	EDCRC ²		
Yi, You-Jae	1960. Jul. 15	External Director	None
	EDCRC		

1. Board of Directors

2. External Director Candidate Recommendation Committee

2) Current Title / Major Career / Transactions with the Company in recent 3 years

Name	Current Title	Major Career	Transaction with the Company in recent 3 years
Chung, Mong-Koo	Chairman of Hyundai Motor Company	Chairman of the Korean Standards Association	None
Kim, Eok-Jo	President of Hyundai Motor Company	President of Hyundai Motor Manufacturing Czech	None
Oh, Se-Bin	Lawyer at Dongin Law Group	President of Seoul High Court	None
Yi, You-Jae	Professor of Business Administration , Seoul National University	President of the Korean Marketing Association	None

Item 3: Appointment of member(s) of Audit Committee

*Nominee1 (1 person)

1) Name / Date of Birth / Recommender / Type of Director / Relationship with Major Shareholder

Name	Date of birth	Type of Director	Relationship with Major Shareholder
	Recommended by		
Oh, Se-Bin	1950. Mar. 17	External Director	None
	BOD ¹		

1. Board of Directors

2) Current Title / Major Career / Transactions with the Company in recent 3 years

Name	Current Title	Major Career	Transaction with the Company in recent 3 years
Oh, Se-Bin	Lawyer at Dongin Law Group	President of Seoul High Court	None

Item 4: Amendment to the Articles of Incorporation

Article	Before Amendment	After Amendment	Purpose of Amendment
Business Purpose (Article 2)	(1)~ (24) -omitted- (25) To engage in irregular air transportation and aircraft use business and aircraft handling and maintenance business; (26) To sell aircraft and component parts thereof;	(1)~ (24) - omitted- (25) -deleted- (26) -deleted-	Deletion of Business Purpose
Business Purpose (Article 2)	(27)~ (28) - omitted- (29) Any and all businesses which are incidental to any of the foregoing objectives.	(27)~ (28) - omitted- (29) To engage in development and sales of resources in overseas; (30) Any and all businesses which are incidental to any of the foregoing objectives.	Addition of Business Purpose : To procure related natural resources for managing development of eco- friendly car and others

Item 5: Approval of Compensation Cap for Directors

Year	Number of BOD (Number of outside directors)	Compensation Cap
2010	9 persons (5)	15 billion Korean Won
2011	9 persons (5)	15 billion Korean Won