

[FORM OF REGULATION S TRANSFER CERTIFICATE]

Hyundai Capital America  
3161 Michelson Drive  
Ste 1900  
Irvine, CA 92612  
United States

Citicorp International Limited, as Trustee  
39/F Citibank Tower,  
Citibank Plaza, 3 Garden Road,  
Central, Hong Kong  
Attention: [Susan Spear]

Re: 3.75% Notes due 2016 (the "Notes") of  
Hyundai Capital America

Reference is hereby made to the Indenture dated as of October 6, 2010 (the "Indenture"), among the Issuer, the Guarantor and the Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture. Other terms shall have the meanings given to them in Regulation S ("Regulation S") under the United States Securities Act of 1933, as amended (the "Securities Act").

[NOTE: INSERT [A] FOR TRANSFERS OF INTERESTS IN A RESTRICTED GLOBAL NOTE TO TRANSFEREES THAT TAKE DELIVERY IN INTERESTS IN AN UNRESTRICTED GLOBAL NOTE. INSERT [B] FOR TRANSFERS OF INDIVIDUAL DEFINITIVE NOTE CERTIFICATES NOTES TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE NOTE CERTIFICATES. INSERT [C] FOR TRANSFERS OF INTERESTS IN A RESTRICTED GLOBAL NOTE TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE NOTE CERTIFICATES.]

[A] This letter relates to U.S.\$\_\_\_\_\_ principal amount of Notes which are held in the form of a beneficial interest in a Restricted Global Note (CUSIP No. \_\_\_\_\_) with the Depository in the name of [insert name of transferor] (the "Transferor"). The Transferor has requested a transfer of such beneficial interest for a beneficial interest in an Unrestricted Global Note (CUSIP No. \_\_\_\_\_) to be held with [Euroclear] [Clearstream] (Common Code No. \_\_\_\_\_) through the Depository in the name of [insert name of transferee].

[B] This letter relates to U.S.\$\_\_\_\_\_ principal amount of Notes which are held in the form of Certificated Notes registered in the name of [insert name of transferor] (the "Transferor"). The Transferor has requested a transfer of such individual definitive Note Certificates for Certificated Notes registered in the name of [insert name of transferee].

[C] This letter relates to U.S.\$\_\_\_\_\_ principal amount of Notes which are held in the form of a beneficial interest in a Restricted Global Note (CUSIP No. \_\_\_\_\_) with the

Depository in the name of [insert name of transferor] (the "Transferor"). The Transferor has requested a transfer of such beneficial interest for individual definitive Note Certificates registered in the name of [insert name of transferee].

(NOTE: INSERT [D] OR [E] AS APPROPRIATE.)

[D] In connection with such request and in respect of such Notes, the Transferor does hereby certify that such transfer has been effected in accordance with the transfer restrictions set forth in the Indenture and the Notes and pursuant to and in accordance with Regulation S under the Securities Act, and accordingly the Transferor does hereby certify that:

- (1) the offer of the Notes was not made to a person in the United States;
- (2) at the time the buy order was originated, the transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the transferee was outside the United States,]\*/
- (3) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was prearranged with a buyer in the United States,]\*/
- (4) no directed selling efforts have been made in contravention of the requirements of Regulation S, and
- (5) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

[E] In connection with such request and in respect of such Notes, the Transferor does hereby certify that such transfer has been effected in accordance with the transfer restrictions set forth in the Indenture and the Notes, and that the Notes are being transferred in a transaction permitted by Rule 144 under the Securities Act, or if the Transferor is not an initial purchaser or an affiliate thereof, pursuant to any other available exemption from the registration requirements under the Securities Act.

This certificate and the statements contained herein are made for your benefit in connection with the sale of the Notes.

You are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

[Insert Name of Transferor]

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\*-/ Insert one of these two provisions, which come from the definition of "offshore transaction" in Regulation S.

By

Name: \_\_\_\_\_

Title:

Dated: \_\_\_\_\_

EXHIBIT B

[FORM OF RULE 144A TRANSFER CERTIFICATE]

Hyundai Capital America  
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Irvine, CA 92612  
United States

Citicorp International Limited, as Trustee  
39/F Citibank Tower,  
Citibank Plaza, 3 Garden Road,  
Central, Hong Kong  
Attention: Susan Spear

Re: 3.75% Notes due 2016 (the "Notes") of  
Hyundai Capital America

Reference is hereby made to the Indenture dated as of October 6, 2010 (the "Indenture"), among the Issuer, the Guarantor and the Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

[NOTE: INSERT [A] FOR TRANSFERS OF INDIVIDUAL DEFINITIVE NOTE CERTIFICATES TO TRANSFEREES THAT TAKE DELIVERY IN CERTIFICATED NOTES. INSERT [B] FOR TRANSFERS OF INTERESTS IN A RESTRICTED GLOBAL NOTE TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE NOTE CERTIFICATES. INSERT]

[A] This letter relates to U.S.\$\_\_\_\_\_ principal amount of Notes which are held in the form of individual definitive Note Certificates registered in the name of [insert name of transferor] (the "Transferor"). The Transferor has requested a transfer of such individual definitive Note Certificates for individual definitive Note Certificates registered in the name of [insert name of transferee].

[B] This letter relates to U.S.\$\_\_\_\_\_ principal amount of Notes which are held in the form of a beneficial interest in a Restricted Global Note (CUSIP No. \_\_\_\_\_) with the Depositary in the name of [insert name of transferor] (the "Transferor"). The Transferor has requested a transfer of such beneficial interest in the Notes for individual definitive Note Certificates registered in the name of [insert name of transferee].

In connection with such request and in respect of such Notes, the Transferor does hereby certify that such Notes are being transferred in accordance with (i) the transfer restrictions set forth in the Indenture and the Notes and (ii) (a) Rule 144A under the Securities Act to a transferee that the Transferor reasonably believes is purchasing the Notes for its own account or an account with respect to which the transferee exercises sole investment discretion and the

transferee and any such account is a "qualified institutional buyer" within the meaning of Rule 144A, and such transferee is aware that the sale to it is being made in reliance upon Rule 144A, in each case in a transaction meeting the requirements of Rule 144A or (b) if the Transferor is not an initial purchaser or an affiliate thereof, pursuant to any other available exemption from the registration requirements under the Securities Act, and, in each case, in accordance with any applicable securities laws of any state of the United States or any other jurisdiction.

This certificate and the statements contained herein are made for your benefit in connection with the sale of the Notes.

You are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

[Insert Name of Transferor]

By:

\_\_\_\_\_  
Name:

Title:

Dated: \_\_\_\_\_