

**Notice of the Annual General Meeting of Shareholders to be held on June 1, 2011 at 2:30 p.m. (Luxembourg time) and of an Extraordinary General Meeting of Shareholders to be held immediately after the adjournment of the Annual General Meeting of Shareholders.**

Notice is hereby given to shareholders of TERNIUM S.A. (the "Company") that the Annual General Meeting of Shareholders of the Company will be held on June 1, 2011, at 2:30 p.m. (Luxembourg time) and an Extraordinary General Meeting of Shareholders of the Company will be held immediately after the adjournment of the Annual General Meeting of Shareholders of the Company. Both meetings (the "Meetings") will be held at 29, avenue de la Porte-Neuve, L-2227, Luxembourg. At the Annual General Meeting of Shareholders, shareholders will vote on the items listed below under the heading "Agenda for the Annual General Meeting of Shareholders." At the Extraordinary General Meeting of Shareholders, shareholders will vote on the items listed below under the heading "Agenda for the Extraordinary General Meeting of Shareholders."

#### Agenda for the Annual General Meeting of Shareholders

1. Consideration of the Board of Directors' and independent auditor's reports on the Company's consolidated financial statements. Approval of the Company's consolidated financial statements as of December 31, 2010 and 2009 and for the years ended December 31, 2010, 2009 and 2008.
2. Consideration of the Board of Directors' and independent auditor's reports on the Company's annual accounts. Approval of the Company's annual accounts as at December 31, 2010.
3. Allocation of results and approval of dividend payment.
4. Discharge to the members of the Board of Directors for the exercise of their mandate throughout the year ended December 31, 2010.
5. Election of the members of the Board of Directors.
6. Compensation of the members of the Board of Directors.
7. Appointment of the independent auditors for the fiscal year ending December 31, 2011 and approval of their fees.
8. Authorization to the Board of Directors to delegate the day-to-day management of the Company's business to one or more of its members.
9. Authorization to the Board of Directors to appoint one or more of its members as the Company's attorney-in-fact.



## Agenda for the Extraordinary General Meeting of Shareholders

1. Adaptation of the Company's Articles of Association to the abolishment of the law of July 31, 1929, and the termination of the holding company status thereunder by:
  - (i) the amendment of article 1 of the Company's Articles of Association to read in its entirety as follows: "TERNIUM S.A. is a société anonyme governed by these Articles of Association and by the applicable laws and regulations of the Grand Duchy of Luxembourg"; and
  - (ii) the amendment to article 2 of the Company's Articles of Association by replacing its last paragraph with the following: "In general, the Company may carry out any permitted activities which it may deem appropriate or necessary for the accomplishment of its corporate object".
2. Change of the date of the Annual General Meeting of Shareholders so that it be held on the first Wednesday of May of each year at 2:30 p.m., and consequential amendment to article 15 of the Company's Articles of Association by replacing its first paragraph with the following: "The annual General Shareholders' Meeting shall meet each year in the city of Luxembourg at the place indicated in the notices of meeting on the first Wednesday of May at 2:30 p.m. (Luxembourg time). If such day falls on a legal or banking holiday in Luxembourg, the General Shareholders' Meeting shall be held on the first business day thereafter".

Pursuant to the Company's Articles of Association, resolutions at the Annual General Meeting of Shareholders will be passed by a simple majority of the votes cast, irrespective of the number of shares present or represented. The Extraordinary General Meeting of Shareholders may validly deliberate only when at least half of the share capital is present or represented. If the required quorum is not met at the Extraordinary General Meeting of Shareholders on the first call, a second call may be made by means of notices published twice, at fifteen (15) days interval and with the second notice being published not later than fifteen (15) days before the day of the meeting, in the Mémorial - Recueil des Sociétés et Associations (Luxembourg's Official Gazette) and two newspapers in Luxembourg. Such notices shall in addition be made in accordance with the publicity requirements of the regulated markets where the shares, or other securities representing shares, are listed. On second call, the Extraordinary General Meeting of Shareholders may validly deliberate regardless of the number of shares present or represented. Either on first or second call, the Extraordinary General Meeting of Shareholders may validly adopt resolutions with a two-thirds majority of the votes of the shares present or represented.

### Procedures for attending the Meetings

Any shareholder registered in the Company's share register on May 27, 2011 (the "Record Date"), shall be admitted to the Meetings. Such shareholders may attend the Meetings in person or vote by proxy. To vote by proxy, such shareholders must file a completed proxy form with the Company not



later than 5:00 p.m. (Luxembourg time) on the Record Date, at the Company's registered office in Luxembourg, located at 29, avenue de la Porte-Neuve, L-2227, Luxembourg.

Any shareholder holding shares through fungible securities accounts wishing to attend the Meetings in person must present a certificate issued by the financial institution or professional depository holding such shares, evidencing deposit of the shares and certifying the number of shares recorded in the relevant account as of the Record Date. Certificates certifying the number of shares recorded in the relevant account as of a date other than the Record Date will not be accepted and such shareholders will not be admitted to the Meetings. Certificates must be filed with the Company not later than 4:00 p.m. (Luxembourg time) on the Record Date, at the Company's registered office in Luxembourg.

Shareholders holding their shares through fungible securities accounts may also vote by proxy. To do so, they must present the above referred certificate, together with a completed proxy form. Such certificate and proxy form must be filed with the Company not later than 4:00 p.m. (Luxembourg time) on the Record Date, at the Company's registered office in Luxembourg.

In the event of shares owned by a corporation or any other legal entity, individuals representing such entity who wish to attend the Meetings in person and vote at the Meetings on behalf of such entity, must present evidence of their authority to attend, and vote at, the Meetings by means of a proper document (such as a general or special power-of-attorney) issued by the relevant entity. A copy of such power of attorney or other proper document must be filed with the Company not later than 4:00 p.m. (Luxembourg time) on the Record Date, at the Company's registered office in Luxembourg. The original documentation evidencing the authority to attend, and vote at, the Meetings, or a notarized and legalized copy thereof, must be presented at the Meetings.

Those shareholders who have sold their shares between the Record Date and the date of the Meetings must not attend or be represented at any of the Meetings. In case of breach of such prohibition, criminal sanctions may apply.

Holders of American Depositary Receipts (the "ADRs") as of April 29, 2011, are entitled to instruct The Bank of New York Mellon, as Depository, as to the exercise of the voting rights pertaining to the Company's shares represented by such holder's ADRs. Eligible holders of ADRs who desire to give voting instructions in respect of the shares represented by their ADRs must complete, date and sign a proxy form and return it to The Bank of New York Mellon Shareowner Services, P.O. Box 3549, S. Hackensack New Jersey 07606-9249, U.S.A. Attention: Proxy Processing, by 5:00 p.m., New York City time, on May 26, 2011. Holders of ADRs maintaining non-certificated positions must follow voting instructions given by their broker or custodian bank, which may provide for earlier deadlines for submitting voting instructions.

Copies of the Shareholder Meeting Brochure and Proxy Statement and the Company's 2010 annual report (which includes the Company's consolidated financial statements as of December 31, 2010 and 2009 and for the years ended December 31, 2010, 2009 and 2008; and the Company's annual accounts as at December 31, 2010, together with the board of directors' and the independent auditors' reports thereon) are available on our website at <http://www.ternium.com/en/investor/> and may also be obtained upon request, by calling +352 26 68 31 52 or +1 800 555 2470. These documents are also



available free of charge at the Company's registered office in Luxembourg, between 10:00 a.m. and 5:00 p.m., Luxembourg time.

Raúl H. Darderes  
Secretary to the Board of Directors

May 5, 2011  
Luxembourg