



**ANNUAL GENERAL MEETING OF SHAREHOLDERS  
AD PEPPER MEDIA INTERNATIONAL N.V.**

**Invitation**

ad pepper media International N.V. ("Company") invites its shareholders and others with meeting rights to attend the annual general meeting of shareholders to be held on **Tuesday 27<sup>th</sup> May 2008 at 9.00 am at Radisson SAS Hotel Amsterdam Airport** (Boeing Avenue 2, 1119 PB Schiphol-Rijk), The Netherlands.

**Agenda**

The agenda of the meeting is as follows:

1. Opening
2. Annual accounts and annual report for the financial year 2007:
  - report of the Management Board concerning the affairs of the Company and the management conducted
  - report of the Supervisory Board
  - adoption of the annual accounts
3. Discharge of the Management Board with respect to the financial year 2007
4. Discharge of the Supervisory Board with respect to the financial year 2007
5. Appointment of the accountant for the financial year 2008
6. Reappointment of Mr M. Dean as member of the Supervisory Board
7. Appointment of a new member of the Supervisory Board
8. Authorisation of the Management Board to repurchase shares in the Company's own share capital for a period of 18 months and to dispose of shares the Company holds in its own share capital
9. Miscellaneous
10. Closure

The agenda with explanation is deposited at the office of the Company, address: Hogehilweg 15, 1101 CB Amsterdam, the Netherlands and is to be acquired without charge.

The Management Board of the Company requires that shareholders and holders of a right of pledge and or a right of usufruct who have voting rights and who wish to attend the annual meeting of shareholders must notify the depositary bank ultimately on **Monday 19<sup>th</sup> May 2008 at 12 hs. (tbd)**

Upon notification a certificate of entrance shall be provided and the relevant shareholder shall not be able to trade such shares until and including the day of the annual meeting of shareholders.

Shareholders and holders of a right of p ledge or a right of usufruct who have voting rights may obtain proxy forms and information on the procedure to vote by way of proxy form at Bayerische Hypo- und Vereinsbank AG, Munich, Germany.

Amsterdam, 8<sup>th</sup> May 2008

The Management Board  
The Supervisory Board