



**EXTRAORDINARY GENERAL MEETING
OF AD PEPPER MEDIA INTERNATIONAL N.V.**

Invitation

ad pepper media International N.V. (the "**Company**") hereby invites its shareholders and all other persons with meeting rights to attend its extraordinary general meeting, to be held at 09:30 on Wednesday 20 March 2013 at NH Hotel Schiphol, Kruisweg 495, 2132 NA Hoofddorp, the Netherlands.

Agenda

The agenda of the meeting is as follows:

1. Opening
2. Proposal to appoint a new member of the Management Board (managing director A, chairman of the Management Board and Chief Executive Officer) (*voting item*)
3. Proposal to appoint Mr. Jens Körner (currently a managing director B) as managing director A (*voting item*)
4. Proposal to appoint a new member of the Supervisory Board (*voting item*)
5. Proposal to appoint a new member of the Supervisory Board (*voting item*)
6. Proposal to appoint a new member of the Supervisory Board (*voting item*)
7. Proposal to reward a remuneration to the members of the Supervisory Board (*voting item*)
8. Amendment of the Company's articles of association
 - a. Proposal to amend the Company's articles of association (*voting item*)
 - b. Appointment of each member of the Management Board and each civil law notary, junior civil law notary, notarial assistant and lawyer, working at NautaDutilh N.V., to have the notarial deed amending the articles of association executed (*voting item*)
9. Closing

In line with the legal requirements governing securities listed on the Frankfurt Stock Exchange, the agenda and related explanatory comments and the draft deed of amendment to the Company's articles of association have been deposited at the Company's premises (Hogehilweg 15, 1101 CB Amsterdam, the Netherlands) and at UniCredit Bank AG (Arabellastrasse 14, LCI 4 EC, 81925 Munich, Germany) as the paying and depository agent. These documents can also be viewed at the Company's website at www.adpepper.com.

To participate in the extraordinary general meeting and exercise their voting rights, shareholders must submit their registration to the Company's postal address (Hogehilweg 15, 1101 CB Amsterdam, the Netherlands) or to UniCredit Bank AG (CBS40GM, 80311 Munich) and include documentary evidence of their shareholding.

The shareholding must exist on the 28th day prior to the extraordinary general meeting, i.e. on 20 February 2013 (midnight) (record date). Documentary evidence of the shareholders' status as such on the record date must have been received by the Company together with the registration at the aforementioned address no later than the end of 15 March 2013. The proof of shareholding must be provided in writing and formulated in German or English. The Company maintains a register in which it enters the registrations received (a register as defined by Article 2:119 of the Dutch Civil Code).

Only those shareholders that submit documentary evidence of their shareholding as of the record date are deemed to constitute shareholders for the purpose of participating in the meeting and exercising voting rights. Alongside the registration requirement, entitlement to participate and the scope of voting rights are based on the level of shareholding as of the record date. This does not involve any restriction on the disposal of shares. Even if part or all of the shares held are disposed of after the record date, participation and the scope of voting rights are based exclusively on the level of shareholding as of the record date. Anyone only becoming a shareholder after the record date and not having previously owned any shares in the Company is not entitled to participate in or exercise any voting rights at the extraordinary general meeting.

Following receipt of the documentary evidence of shareholding and registration by the Company at the aforementioned addresses, shareholders, or the authorized representatives which the shareholders have appointed, will be forwarded admissions tickets for the extraordinary general meeting. To ensure admission tickets are received in good time, shareholders are asked to request admission tickets enabling them to participate in the extraordinary general meeting from their account-holding banks at their earliest possible convenience. In these cases, the registration and proof of shareholding will be forwarded by the respective account-holding bank to the Company. Participants in the extraordinary general meeting must be able to identify themselves and are therefore requested to bring a personal ID.

Upon the extraordinary general meeting being convened, a total of 23,000,000 shares are in circulation and there are 21,240,708 voting rights. Shareholders are entitled to be represented by an authorized representative (proxy) at the extraordinary general meeting. Shareholders wishing to be represented by an authorized representative (proxy) must notify the Company of this and forward the power of attorney thereby granted to the Company no later than 15 March 2013 (midnight). The power of attorney may be forwarded to the following fax number or e-mail address:

ad pepper media International N.V.
c/o UniCredit Bank AG
CBS40GM
80311 München
Fax: +49 (0) 89 5400-2519
E-Mail: hauptversammlungen@unicreditgroup.de

Forms to be used for granting powers of attorney may be requested from the Company or from UniCredit BankAG at the aforementioned addresses. Authorized representatives (proxies) must bring the registration and a copy of the power of attorney to the extraordinary general meeting.

Amsterdam, 05 February 2013

The Management Board