

Invitation to the Annual General Meeting, 30 April 2007

To the Shareholders of ad pepper media International N.V.

ad pepper media International N.V. is pleased to invite its shareholders to the annual general meeting, to be held on:

**Radisson SAS Hotel Amsterdam Airport, Boeing Avenue 2,
1119 PB Schiphol-Rijk, Nederlande**

Agenda

The agenda of the meeting is as follows:

1. Opening
2. Presentation of the consolidated annual financial statements, the management report and the Supervisory Board's report for the fiscal year 2006
3. Adoption of the annual accounts
4. Resolution on the discharge from responsibility of the members of the Management Board
5. Resolution on the discharge from responsibility of the members of the Supervisory Board
6. Resolution on the elections of the auditors
7. Election to the Supervisory Board:
Proposal of re-election of Mr. J.F. Andersen
8. Acceptation of the resignation and discharge of Mr. H.K.H. Claus as member of the Management Board
9. Election of a new member of the Management Board
10. 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 in its own share capital
11. Miscellaneous
12. 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 23rd April 2007 at 12 hs.

Upon notification a certificate of entrance shall be provided and the relevant share-holder 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 pledge 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.