

**Profile of the
Supervisory Board**

of ad pepper media International N.V.

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06.04.2006

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1. Introduction

- 1.1 This profile regulates the size and composition of the supervisory board of ad pepper media International N.V. ("company"). This profile shall be adopted by the supervisory board and it may be amended by decision of the supervisory board.

2. Role and procedure

- 2.1 It shall be the duty of the supervisory board to supervise the policies pursued by the managing board and the general course of events in the company and business enterprise connected with it. The supervisory board shall also assist the managing board by providing advice.
- 2.2 In discharging its role, the supervisory board shall be guided by the interests of the company and its affiliated enterprise, and shall take into account the relevant interests of the company's stakeholders. The supervisory board is responsible for the quality of its own performance.
- 2.3 The division of duties within the supervisory board and the procedure of the supervisory board shall be laid down in more detail in a set of regulations.

3. Size

- 3.1 The company shall have a supervisory board consisting of at least three natural persons.
- 3.2 The general meeting resolved in its meeting of May 2nd 2005 to determine the number of supervisory directors at four (4).
- 3.3 Each year one of the supervisory directors shall resign in accordance with a schedule to be drawn up by the supervisory board.

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4. *Independency*

- 4.1 All supervisory board members, with the exception of not more than one person, shall be independent within the meaning of article 4.2.
- 4.2 A supervisory board member shall be deemed to be independent if the following criteria of dependence do not apply to him. The said criteria are that the supervisory board member concerned or his wife, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree:
- a. has been an employee or member of the managing board of the company (including associated companies as referred to in section 1 of the Disclosure of Major Holdings in Listed Companies Act (WMZ) 1996) in the five years prior to the appointment;
 - b. receives personal financial compensation from the company, or a company associated with it, other than the compensation received for the work performed as a supervisory board member and in so far as this is not in keeping with the normal course of business;
 - c. has had an important business relationship with the company, or a company associated with it, in the year prior to the appointment. This includes the case where the supervisory board member, or the firm of which he is a shareholder, partner, associate or adviser, has acted as adviser to the company (consultant, external auditor, civil notary and lawyer) and the case where the supervisory board member is a managing board member or an employee of any bank with which the company has a lasting and significant relationship;
 - d. is a member of the managing board of a company in which a member of the managing board of the company which he supervises is a supervisory board member;
 - e. holds at least ten percent of the shares in the company (including the shares held by natural persons or legal entities which cooperate with him under an express or tacit, oral or written agreement);
 - f. is a member of the managing board or supervisory board - or is a representative in some other way - of a legal entity which holds at least ten percent of the shares in the company, unless such entity is a member of the same group as the company;
 - g. has temporarily managed the company during the previous twelve months where managing board members have been absent or unable to discharge their duties.
- 4.3 The chairman of the supervisory board shall not be a former member of the managing board of the company.

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5. Composition

- 5.1 The composition of the supervisory board shall be such that the members are able to act critically and independently of one another and of the managing board.
- 5.2 Each supervisory board member shall be capable of assessing the broad outline of the overall policy.
- 5.3 Each supervisory board member shall have the specific expertise required for the fulfillment of the duties assigned to the role designated to him.
- 5.4 At least one member of the supervisory board shall be a financial expert, in the sense that he has relevant knowledge and experience of financial administration and accounting for companies or other legal entities.
- 5.5 Further, the supervisory board is constituted of natural persons who have relevant knowledge and experience within the following spheres:
 - a. human resources;
 - b. marketing;
 - c. international management;
 - d. (international) political, economical and social relationships;
 - e. knowledge of the enterprise;
 - f. financial expertise;
 - g. information technology;
 - h. up to date network;
 - i. international experience;
 - j. specific feeling with entrepreneurship;
 - k. strategic and management processes;
- 5.6 The chairman of the supervisory board shall have to meet the following criteria:
 - a. he needs to have demonstrable experience in a management function with a comparable organization/complex organization;
 - b. he needs to have an excellent reputation and great authority;
- 5.7 The number of supervisory boards of Dutch listed companies of which an individual may be a member shall be limited to such an extent that the proper performance of his duties is assured; the maximum number is five, for which purpose the chairmanship of a supervisory board counts double.
- 5.8 In case of a vacancy in the supervisory board, the supervisory board shall draft a profile for the supervisory director to be appointed, which profile shall be based on this profile.

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Approved by the Supervisory Board on: 06.04.2006