

Agenda

Koninklijke KPN N.V. invites its shareholders to its Annual General Meeting of Shareholders to be held at KPN Telehouse, La Guardiaweg 5 in Amsterdam on Tuesday April 13, 2010.

Prior to the meeting, shareholders are invited to an informal event in which management will give presentations on KPN's products and services and its sustainability policy. Shareholders are therefore invited to KPN Telehouse from 12:30 pm onwards. Presentations will be given from 1:00 pm. The meeting will commence at 2:00 pm.

AGENDA

1. Opening and announcements

Review of the year 2009

2. Report by the Board of Management for the financial year 2009
3. Update on Corporate Governance

Financial statements for the financial year 2009

4. Proposal to adopt the financial statements for the financial year 2009 **(Resolution)**
5. Explanation of the financial and dividend policy
6. Proposal to adopt a dividend over the financial year 2009 **(Resolution)**

Discharge from liability

7. Proposal to discharge the members of the Board of Management from liability **(Resolution)**
8. Proposal to discharge the members of the Supervisory Board from liability **(Resolution)**

Corporate matters

9. Proposal to appoint the auditor **(Resolution)**

Remuneration

10. Proposal to amend the remuneration policy for the Board of Management **(Resolution)**

Composition Board of Management

11. Announcement regarding the intended extension of the employment contracts of Mr E. Blok and Mr J.B.P. Coopmans as members of the Board of Management

Composition Supervisory Board

12. Announcement concerning vacancies in the Supervisory Board arising in 2011
13. Announcement regarding changes in composition of the Committees of the Supervisory Board

Shares

14. Proposal to authorize the Board of Management to resolve that the company may acquire its own shares **(Resolution)**
15. Proposal to reduce the capital through cancellation of own shares **(Resolution)**

Miscellaneous

16. Any other business and closure of the meeting

Agenda

Explanatory notes to the agenda

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| Item 2 | The Board of Management will give a presentation on the performance of the company in 2009. Subsequently, the General Meeting of Shareholders will be invited to discuss this performance that is described more fully in the Annual Report over 2009. Under this item the Report by the Supervisory Board may also be discussed. |
| Item 3 | The Annual Report describes KPN's compliance with the revised Dutch Corporate Governance Code (as amended by the Committee Frijns). Furthermore, KPN has aligned the Profile of the Supervisory Board with the best practices as defined in the Corporate Governance Code. The General Meeting of Shareholders is invited to discuss the Corporate Governance Report which is part of the Annual Report and to discuss the revised Profile of the Supervisory Board. |
| Item 4 - Resolution | It is proposed to the General Meeting of Shareholders to adopt Koninklijke KPN N.V.'s financial statements for the financial year 2009. |
| Item 5 | Under this agenda item the Board of Management will give an explanation of the financial, dividend and reservation policy of Koninklijke KPN N.V. as outlined in the Annual Report over the financial year 2009. |
| Item 6 - Resolution | <p>On February 22, 2010, the Board of Management, with approval of the Supervisory Board, has allocated an amount of EUR 1,075 million out of the profit to the other reserves. The remaining part of the profit over 2009, amounting to EUR 1,103 million, is available for distribution as dividend.</p> <p>In August 2009, an interim dividend of EUR 0.23 was paid to all holders of ordinary shares, amounting to a total of EUR 375 million. Therefore, the remaining part of the profit over 2009, which is available for distribution as final dividend, amounts to EUR 728 million.</p> <p>It is proposed to the General Meeting of Shareholders to determine the total dividend over 2009 at EUR 0.69 per ordinary share. After deduction of the interim dividend of EUR 0.23 per ordinary share, the final dividend will be EUR 0.46 per ordinary share. Subject to the provisions of Article 37 of the Articles of Association, the 2009 final dividend will become payable as of April 23, 2010, which is 8 working days after the date of the General Meeting of Shareholders. The pay-out ratio of this dividend amounts to 51% of the net profit for 2009.</p> |
| Item 7 - Resolution | It is proposed to the General Meeting of Shareholders to discharge the members of the Board of Management from all liability in relation to the exercise of their duties in the financial year 2009, to the extent that such exercise is apparent from the financial statements or has been otherwise disclosed to the General Meeting of Shareholders prior to the approval of the financial statements. |
| Item 8 - Resolution | It is proposed to the General Meeting of Shareholders to discharge the members of the Supervisory Board from all liability in relation to the exercise of their duties in the financial year 2009, to the extent that such exercise is apparent from the financial statements or has been otherwise disclosed to the General Meeting of Shareholders prior to the approval of the financial statements. |
| Item 9 - Resolution | With the approval of the Supervisory Board, the Board of Management proposes to instruct PricewaterhouseCoopers Accountants N.V. to audit the financial statements for the financial year 2010. |

Item 10 - Resolution

On April 15, 2005, the General Meeting of Shareholders approved the remuneration policy for members of the Board of Management. Amendments which related to the Long Term Incentives ('LTI') of the members of the Board of Management were adopted by the General Meeting in the years 2006, 2007 and 2008. In view of new insights regarding arrangements in shares in relation to (hypothetical) change of control situations, it is proposed to the General Meeting of Shareholders to amend the remuneration policy in this respect. The complete remuneration policy is described in the Remuneration Report, which is part of the Annual Report. It is proposed to amend this policy on the following aspect:

It is KPN's policy to remunerate management in the event of a change of control in a manner which encourages management to take into account the interests of all stakeholders of the enterprise as is required under Dutch law.

This results in a formula where the share price for accelerated vesting would be calculated by taking the average of (i) the average share price of the 70 days period preceding the public announcement of change of control negotiations or preceding the announcement of a public offer and (ii) the average share price of the 50 days period preceding the deal closure date.

The applicable TSR ranking, which underlies the vesting percentage, will be determined one day preceding the day of announcement of change of control negotiations or announcement of a public offer. Vesting will be in accordance with the current LTI scheme and subject to adjustments decided upon by the Supervisory Board, using its discretionary authority to reward extraordinary performance.

Item 11

The Supervisory Board announces its intention to extend the employment contracts of Mr Blok and Mr Coopmans, following the end of their first four-year term. Information regarding Mr Blok and Mr Coopmans is attached to these notes.

On January 26, 2010, the Supervisory Board announced that member of the Board of Management Mr Miller was leaving KPN per February 1, 2010. The departure of Mr Miller, has led to a change in the responsibilities within the Board of Management. Mr Blok was made responsible for KPN's international operations, comprising Mobile International, as well as iBasis, wholesale carrier of international voice traffic. Mr Coopmans was made responsible for the whole of KPN's Dutch Telco activities, covering the consumer, business and wholesale markets and operations for wireline, wireless and television services. Getronics, which provides workspace and ICT services, reports to Mr Scheepbouwer.

Item 12

Mr Jager is due to step down from the Supervisory Board at the end of this General Meeting of Shareholders and has decided not to stand for reappointment. At the closure of the Annual General Meeting of Shareholders in 2011, Mr Streppel, Mr Bischoff and Mrs Hooymans will step down since they have then reached the end of their four-year term of office. In the course of this year all three members will indicate whether they are available for reappointment.

Item 13

The composition of the Committees of the Supervisory Board will change, following Mr Jager's decision not to stand for reappointment and the earlier announcement that Mr Streppel will succeed Mr Risseeuw as Chairman of the Supervisory Board. Mr Routs will succeed Mr Streppel as Vice Chairman of the Supervisory Board. The Audit Committee will consist of three Supervisory Board Members, Mr Haank (Chairman), Mr Bischoff and Mrs Van Lier Lels. The Nominating and Corporate Governance Committee will consist of Mr Streppel (Chairman), Mr Routs, Mr Risseeuw and Mrs Hooymans. The Remuneration and Organizational Development Committee will consist of Mr Routs (Chairman), Mr Streppel, Mr Risseeuw and Mrs Hooymans.

Item 14

It is proposed to authorize the Board of Management to acquire the company's own ordinary shares for a period of 18 months until October 13, 2011¹. The number of shares to be acquired shall be limited by the maximum percentage of shares that the company – by law or by virtue of its articles of association – may hold in its own capital at any moment, taking into account the possibility to cancel the acquired shares as proposed under agenda item 15. In practice, this will mean that the company may acquire up to 10% of its own issued shares, cancel these shares, and acquire a further 10%.

The shares may be acquired on the stock exchange or through other means at a price per share of at least EUR 0.01 and at most the highest of (i) the Quoted Share Price plus 10% and (ii), if purchases are made on the basis of a programme entered into with a single counterparty or using a financial intermediary, the average of the Volume Weighted Average Share Prices during the course of the programme. The Quoted Share Price is defined as the average of the closing prices of KPN shares as reported in the official price list of Euronext Amsterdam N.V. over the five trading days prior to the acquisition date. The Volume Weighted Average Share Price is defined as the volume weighted average price of trades in KPN shares on Euronext Amsterdam N.V. between 9:00 am (CET) and 5:30 pm (CET) adjusted for block, cross and auction trades. Resolutions to acquire the company's own shares are subject to the approval of the Supervisory Board.

Item 15 - Resolution

The Board of Management proposes, with the approval of the Supervisory Board, that the General Meeting of Shareholders resolves to reduce the issued capital through cancellation of shares². The number of shares that will be cancelled following this resolution, will be determined by the Board of Management. It is restricted to a maximum of 10% of the issued capital as shown in the annual accounts for the financial year 2009. Only shares held by the company may be cancelled. Each time the amount of the capital reduction will be stated in the resolution of the Board of Management that shall be filed at the Chamber of Commerce in The Hague. Furthermore, it is proposed to cancel the shares that the Company has acquired until April 9, 2010, inclusive in the context of its current share repurchase program³, which number will be reported at the meeting.

¹ In accordance with article 98(4) of Book 2 of the Dutch Civil Code and article 15 of the articles of association.

² In accordance with article 16 of the Articles of Association.

³ As announced on January 26, 2010.

Agenda

Further information regarding Mr Blok and Mr Coopmans

Mr E. Blok

Year of birth:

Current position:

Previous positions:

Nationality:

Shares:

Education:

Other positions:

Reason for nomination:

1957

Managing Director International

Mr Blok joined KPN in 1983 and had various management positions, including positions as director of KPN's departments Carrier Services, Corporate Networks and Fixed Net Operator, he was responsible for Corporate Strategy & Innovation, and he was Chief Operating Officer for KPN's Fixed division. Eelco Blok was appointed as a member of the Board of Management on June 1, 2006 and was responsible for KPN's Fixed division (until January 1, 2007) and KPN's Business Segment and Wholesale & Operations Segment in The Netherlands, to which remit KPN's Getronics Segment was added in October 2007.

Dutch

173,667 ¹

Degree in Business Economics (Erasmus University, Rotterdam)

Degree in Business Administration (Interfaculty: Delft University of Technology and Erasmus University, Rotterdam)

Member of the Supervisory Board of Reggefiber, member of the Board of ICT-Office and Chairman of the Board of Directors of iBasis (since December 21, 2009), member of the Supervisory Board of Getronics (until February 2009).

Since Mr Blok has more than 25 years of KPN experience in both fixed and mobile businesses and considering his capabilities and his international experience with iBasis and Getronics, Mr Blok is particularly appropriate to take on this phase of Mobile International's strategy.

Mr J.B.P. Coopmans

Year of birth:

Current position:

Previous positions:

Nationality:

Shares:

Education:

Other positions:

Reason for nomination:

1965

Managing Director Dutch Telco

Mr Coopmans held various (commercial) management positions at Unilever.

In 1998 he was appointed Managing Director of DiverseyLever. In September 2000

Mr Coopmans was appointed chairman of the Board of IgloMora and as of 2004 he

was chairman of the Board of Unilever in Mexico. Mr Coopmans was appointed as a

member of the Board of Management on September 11, 2006. As of January 1, 2007 he was responsible for KPN's Consumer Segment in The Netherlands.

Dutch

161,488 ²

Degree in Industrial Engineering (Eindhoven University of Technology)

None

Since Mr Coopmans started at KPN in September 2006, he has delivered substantial achievements in improving KPN's position in the consumer market, simplifying the business, and as a result increasing profitability. There is still substantial potential left in the Netherlands for cost savings and simplification, and Mr Coopmans is considered as the right person for the job.

¹ Mr Blok privately owns 287 shares.

² Mr Coopmans privately purchased 200 options and 100 shares on the stock market.