

# Other information

## Netherlands Opinion

### Auditor's Report

#### Report on the financial statements

We have audited the 2007 financial statements of Koninklijke KPN N.V., The Hague, set out on pages 123-205. These financial statements consist of the consolidated financial statements and the corporate financial statements. The consolidated financial statements comprise the consolidated balance sheet as at December 31, 2007, consolidated income statement, consolidated statement of changes in group equity and consolidated cash flow statement for the year then ended, and the notes to the consolidated financial statements. The corporate financial statements comprise the corporate balance sheet as at December 31, 2007, the corporate income statement for the year then ended and the notes.

#### Management's responsibility

The Board of Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and with Part 9 of Book 2 of The Netherlands Civil Code, and for the preparation of the Board of Management's report set out on pages 4-103 and pages 109-117 in accordance with Part 9 of Book 2 of The Netherlands Civil Code. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Dutch law. This law requires that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion with respect to the Consolidated Financial Statements

In our opinion, the consolidated financial statements, set out on pages 123-199 give a true and fair view of the financial position of Koninklijke KPN N.V. as at December 31, 2007, and of its result and its cash flow for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union and with Part 9 of Book 2 of The Netherlands Civil Code.

#### Opinion with respect to the Corporate Financial Statements

In our opinion, the corporate financial statements, set out on pages 200-205 give a true and fair view of the financial position of Koninklijke KPN N.V. as at December 31, 2007, and of its result for the year then ended in accordance with Part 9 of Book 2 of The Netherlands Civil Code.

#### Report on other legal and regulatory requirements

Pursuant to the legal requirement under 2:393 sub 5 part e of The Netherlands Civil Code, we report, to the extent of our competence, that the Board of Management's report set out on pages 4-103 and pages 109-117 is consistent with the financial statements as required by 2:391 sub 4 of The Netherlands Civil Code.

The Hague, March 5, 2008  
PricewaterhouseCoopers Accountants N.V.

R. Dekkers RA

Note that Netherlands Opinion set out above is included for the purposes of Koninklijke KPN N.V.'s 2007 Annual Report only and does not form part of Koninklijke KPN N.V.'s Annual Report on Form 20-F for the year ended December 31, 2007.

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## Proposed appropriation of result

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On outstanding Class B preferred shares, a dividend is paid out equal to the average of the 12-month Euribor increased by 1%. If the 12-month Euribor is no longer determined, the dividend on preference shares will be calculated based on the yield on State loans (article 35 sub 1, Articles of Association). No Class B preferred shares were outstanding in 2007. Subsequently, subject to the approval of the Supervisory Board, the Board of Management will determine what proportion of net income remaining after payment of the dividend on any Class B preferred shares will be appropriated to the reserves (article 35 sub 2, Articles of Association). The part of the profit remaining after the appropriation to the reserves shall be at the disposal of the general meeting (article 35 sub 3 Articles of Association). The Board of Management, with the approval of the Supervisory Board, may also appropriate the complete profit to the reserves.

On March 5, 2008, the Board of Management, with approval of the Supervisory Board, has appropriated an amount of EUR 1,671 million out of the profit to the Other reserves. The remaining part of the profit over 2007, amounting to EUR 981 million, is available for distribution as dividend. In August 2007 an interim dividend of EUR 0.18 was paid to all holders of ordinary shares, amounting to a total of EUR 337 million. The remaining part of EUR 644 million is available for distribution as final dividend.

The Board of Management, with the approval of the Supervisory Board, will propose to the Annual General Meeting of Shareholders to determine the total dividend over 2007 at EUR 0.54 per ordinary share. After deduction of the interim dividend of EUR 0.18 per ordinary share, the final dividend will be EUR 0.36 per ordinary share. Subject to the provisions of Article 37 of the Articles of Association, the 2007 final dividend will become payable as of April 25, 2008, which is 8 working days after the date of the General Meeting of Shareholders. The payout ratio of this dividend amounts to 38.0% of our profit for 2007.

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## Subsequent events

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Reference is made to the section 'Subsequent events in the Consolidated Financial Statements'.