

31 March 2008 (as amended on 30 May 2008)

Koninklijke KPN N.V.

Incorporated in The Netherlands as a public limited liability company
(*naamloze vennootschap*) with its corporate seat in the Hague

**Issue of €850,000,000 6.50 per cent. Fixed Rate Notes due 2016
under the €10,000,000,000
Global Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated April 17, 2007 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the 'Prospectus Directive'). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at Koninklijke KPN N.V., Maanplein 55, 2516 CK The Hague, The Netherlands and at www.kpn.com and copies may be obtained from Koninklijke KPN N.V., Maanplein 55, 2516 CK The Hague, The Netherlands.

1. Issuer: Koninklijke KPN N.V.
2. (i) Series Number: 16
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro (€)
4. Aggregate Nominal Amount:
(i) Series: €850,000,000
(ii) Tranche: €850,000,000
5. Issue Price of Tranche: 99.836 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: €50,000 and integral multiples of €1,000 in excess thereof up to and including €99,000. No Notes in definitive form will be issued with a denomination above €99,000
(b) Calculation Amount €1,000
(*Applicable to Notes in definitive form*)
7. (i) Issue Date: 2 April 2008
(ii) Interest Commencement Date: 2 April 2008

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| 8. | Maturity Date: | 15 January 2016 |
| 9. | Interest Basis: | 6.50 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or
Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Investor Put
(further particulars specified below) |
| 13. | Status of the Notes: | Senior |
| 14. | Method of distribution: | Syndicated |

Provisions Relating to Interest (if any) Payable

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| 15. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 6.50 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 15 January in each year, commencing 15 January 2009, up to and including the Maturity Date (short first coupon) |
| | (iii) Fixed Coupon Amount(s):
<i>(Applicable to Notes in definitive form)</i> | €65.00 per Calculation Amount |
| | (iv) Broken Amount(s):
<i>(Applicable to Notes in definitive form)</i> | In respect of the period from (and including) the Issue Date to (but excluding) 15 January 2009, the Broken Amount shall be €51.1475 per Calculation Amount |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Date: | 15 January in each year |
| | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | None |
| 16. | Floating Rate Note Provisions | Not Applicable |
| 17. | Zero Coupon Note Provisions | Not Applicable |
| 18. | Index Linked Interest Note Provisions | Not Applicable |
| 19. | Dual Currency Interest Note Provisions | Not Applicable |

Provisions Relating to Redemption

20. Issuer Call: Not Applicable
21. Investor Put: Applicable – Change of Control
- (i) Optional Redemption Date(s): The provisions of Condition 7(d) apply
- (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): The provisions of Condition 7(d) apply (principal amount together with accrued interest)
- (iii) Notice period: The provisions of Condition 7(d) apply
22. Final Redemption Amount: €1,000 per Calculation Amount
23. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7(e)): €1,000 per Calculation Amount

General Provisions Applicable to the Notes

24. Form of Notes: Bearer Notes:
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event
25. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Amsterdam
26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
28. Details relating to Instalment Notes:
- (i) Instalment Amount(s): Not Applicable
- (ii) Instalment Date(s): Not Applicable

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| 29. | Redenomination applicable: | Redenomination not applicable |
| 30. | Other terms or special conditions: | Not Applicable |
| 31. | For the purposes of Condition 14, notices to be published in the Financial Times: <i>(generally yes, but no for domestic issues)</i> | No |
| 32. | Condition 8(a) or 8(b) of the Notes applies: | Condition 8(b) applies and Condition 7(b) applies |
| 33. | Additional tax disclosure | Not Applicable |

Distribution

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| 34. | (i) | If syndicated, names of Managers | BNP Paribas
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.
(Rabobank International)
The Royal Bank of Scotland plc |
| | (ii) | Date of Syndication Agreement: | 31 March 2008 |
| | (iii) | Stabilising Manager (if any): | BNP Paribas |
| 35. | | If non-syndicated, name of relevant Dealer: | Not Applicable |
| 36. | | Total commission and concession: | Not Disclosable |
| 37. | | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
| 38. | | Additional selling restrictions: | Not Applicable |

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €10,000,000,000 Global Medium Term Note Programme of Koninklijke KPN N.V.

STABILISATION

In connection with the issue of the Notes, BNP Paribas (the 'Stabilising Manager') (or persons acting on behalf of a Stabilising Manager) may over-allot Notes (provided that, in the case of any Tranche of Notes to be listed or admitted to trading on Euronext Amsterdam or another regulated market, the aggregate principal amount of Notes allotted does not exceed 105 per cent. of the aggregate principal amount of the relevant Tranche) or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager (or persons acting on behalf of the Stabilising



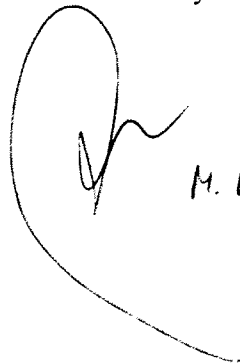
Manager) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the final terms (in the case of Notes convertible or exchangeable into shares or into other securities equivalent to shares) or terms (in all other cases) of the offer of the relevant Tranche of Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the relevant Tranche of Notes and 60 days after the date of the allotment of the Notes.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms and to the best knowledge and belief of the Issuer the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

By:

Duly authorised



M. VOGT
30 MAY 2008

PART B – OTHER INFORMATION

1. LISTING

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| (i) | Listing: | Euronext Amsterdam by NYSE Euronext |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from 2 April 2008 |
| (iii) | Estimate of total expenses related to admission to trading: | €6,500 |

2. RATINGS

Ratings:	The Notes to be issued have been rated:
	S & P: BBB+ (negative)
	Moody's: Baa2 (stable)
	Fitch: BBB+

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER; ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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| (i) | Reasons for the offer: | As per the Prospectus (general corporate purposes) |
| (ii) | Estimated net proceeds: | €846,693,500 |
| (iii) | Estimated total expenses: | Not Disclosable |

5. YIELD (*Fixed Rate Notes only*)

Indication of yield:	6.533 per cent.
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The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | XS0355666941 |
| (ii) | Common Code: | 035566694 |
| (iii) | Fondscore: | 626806 |
| (iv) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Societe Anonyme and the relevant | Not Applicable |

identification number(s):

- (v) Delivery: Delivery against payment
- (vi) Names and addresses of additional Not Applicable
Paying Agent(s) (if any):

