

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 15, 2008.

Prior to the meeting, shareholders are invited to an informal event in which management will give presentations on KPN's products and services. Shareholders are welcome at 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 2007

2. Report by the Board of Management for the financial year 2007

Financial statements for the financial year 2007

3. Proposal to adopt the financial statements for the financial year 2007 **(Resolution)**
4. Explanation of the financial and dividend policy
5. Proposal to adopt a dividend over the financial year 2007 **(Resolution)**

Discharge from liability

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

Corporate matters

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

Remuneration

9. Proposal to approve the arrangement in shares as long-term incentive element of the remuneration package of members of the Board of Management **(Resolution)**
10. Proposal to amend the remuneration for the Supervisory Board **(Resolution)**

Composition Supervisory Board

11. Announcement concerning vacancies in the Supervisory Board arising in 2009

Shares

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

Miscellaneous

14. Any other business and closure of the meeting

Agenda

Explanatory notes to the agenda

Item 2

The Board of Management will give a presentation on the performance of the company in 2007. Subsequently, the General Meeting of Shareholders will be invited to discuss this performance that is described more fully in the Annual Report and Form 20-F 2007. Under this item the Report by the Supervisory Board may also be discussed.

Item 3 - Resolution

It is proposed to the General Meeting of Shareholders to adopt Koninklijke KPN N.V.'s financial statements for the financial year 2007.

Item 4

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 and Form 20-F over the financial year 2007.

Item 5 - Resolution

On February 28, 2008, the Board of Management, with approval of the Supervisory Board, has allocated 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 per ordinary share was paid to all holders of ordinary shares, amounting to a total of EUR 337 million. Therefore, the remaining part of the profit over 2007, which is available for distribution as final dividend, amounts to EUR 644 million.

It is proposed to the 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.

Item 6 - 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 2007, 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 7 - 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 2007, 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

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 2008.

Item 9 - Resolution

On April 17, 2007, the General Meeting of Shareholders approved the replacement of the deferred share plan of the Board of Management by a deferred cash incentive plan, which continued to be fully related to the share price. The Supervisory Board has thoroughly assessed the critical observations brought up by a number of shareholders and in line with the recently approved long term incentive for the Company’s Chairman of the Board of Management and CEO, it is now proposed to reintroduce an equity settled long term incentive for the other members of the Board of Management as from 2008.

The proposed arrangement is in line with the Performance Share Plan (PSP), which was approved by the General Meeting of Shareholders on April 11, 2006. Under the proposed arrangement conditional rights on KPN shares are awarded under the PSP as an integral part of the adopted remuneration policy. The annual on target grant levels for members of the Board of Management are set as a percentage of their base pay. The conditionally granted PSP award for members of the Board of Management (excluding the CEO) will vest after three years and upon vesting the holding period of the awarded shares will be at least two years. An alternative vesting period and holding period are applicable to the CEO (please refer to the arrangement as approved by the General Meeting of Shareholders on November 6, 2007). The value of PSP shares to be awarded is linked to KPN’s relative position in the so-called TSR ranking in the relevant year.

KPN benchmarks itself against a group of 14 European telecommunication companies on TSR (Total Shareholder Return), which is the measure for the shareholder value created by the company. The TSR ranking is the relative position of KPN in this benchmark. Please, refer to the Remuneration and Organizational Development Report of the Annual Report 2007 for a further explanation on the long term incentives and the applicable vesting schedules for 2006 and 2007.

It is furthermore proposed to adjust the vesting schedule as from 2008 in such a way that no shares will vest if KPN holds a position on the TSR ranking which is lower than the 7th position (i.e. no vesting below the median level). The current and proposed vesting schedules are as follows:

Position peer group	Current vesting schedule 2007	Proposed vesting schedule as from 2008
14	No vesting	No vesting
13	No vesting	No vesting
12	No vesting	No vesting
11	No vesting	No vesting
10	50%	No vesting
9	66%	No vesting
8	83%	No vesting
7	100%	100%
6	117%	125%
5	133%	150%
4	150%	175%
3	166%	200%
2	183%	200%
1	200%	200%

It is therefore proposed to the General Meeting of Shareholders to approve the arrangement as described in the above.

Item 10 - Resolution

The remuneration of the members of the Supervisory Board was lastly amended at the General Meeting of Shareholders in April 2007. In view of the competitive remuneration developments in the market, the size of KPN in terms of revenues, market capitalisation and number of employees combined with an increased workload and responsibility for Supervisory Board members due to an increase in complexity of the business environment wherein KPN operates, it is proposed to the General Meeting of Shareholders to adjust the current remuneration levels for the members of the Supervisory Board in the following way:

	Current in EUR*	Proposal in EUR*
Chairman of Supervisory Board	65,000	80,000
Member of Supervisory Board	50,000	55,000
Chairman of Audit Committee / Vice Chairman Supervisory Board	15,000	20,000
Member of Audit Committee	10,000	10,000
Chairman of Remuneration & Organization Development Committee	5,000	10,000
Members of Remuneration & Organization Development Committee	3,500	5,000
Chairman of Nominating & Corporate Governance Committee	5,000	10,000
Members of Nominating & Corporate Governance Committee	3,500	5,000
If the Supervisory Board and/or its Committees meet in a country different than the country of residence of a member of the Supervisory Board, that member shall receive an additional fee of EUR 1,500 per meeting.		unaltered
* All amounts per year		

Item 11

Mr. Eustace 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. The Supervisory Board has the intention to fill in the vacancy by nominating a candidate for appointment at the 2009 Annual General Meeting of Shareholders. At the closure of that meeting, Mr. Risseeuw and Ms. Van Lier Lels will step down since they have then reached the end of their four-year term of office. In the course of this year both members will indicate whether they will be available for reappointment.

Item 12 - Resolution

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 17, 2009¹. 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 13. 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 Volume Weighted Average Share Price 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 13 - 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 2007. 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. The resolution furthermore applies to all shares that the Company has acquired until April 11, 2008, 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 February 22, 2008.

