

Item 19 (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 shares⁵. 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 2005. 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 proposal to the General Meeting of Shareholders furthermore includes the cancellation of 60,000,000 shares that KPN currently holds in its own capital.

⁵ In accordance with article 16 of the articles of association.

INFORMATION REQUIRED UNDER ARTICLE 142 (3) OF BOOK 2 OF THE DUTCH CIVIL CODE

MR D.I. JAGER

Year of birth: 1943
Current positions: Retired
Previous positions: Former Chairman of the Board, President and CEO of Procter & Gamble
Nationality: Dutch and US
KPN shares: 50,000 (ADR)
Supervisory directorships and other positions: Mr. Jager is the chairman of the Supervisory Board of Koninklijke Wessanen N.V. and a non-executive members of the boards of Eastman Kodak Inc., Chiquita Brands International Inc. and Polycom Inc.

Reason for nomination: Mr. Jager joined KPN's Supervisory Board in 2002. He currently is the chairman of the Remuneration & Organization Development Committee. He has extensive knowledge and experience in international business and is particularly capable of evaluating the company's commercial policy. His expertise of remuneration is of great value to KPN. As he has lived and worked in the United States of America since long, he is able to bring knowledge and expertise of US technological and marketing developments to the Supervisory Board.

MR E. BLOK

Year of birth: 1957
Current positions: Chief Operating Officer of the Fixed Division
Previous positions: Mr. Blok joined KPN in 1983 and has held various management positions. Between 1996 and 1998 he was director of KPN's department of Carrier Services and responsible for shaping KPN's wholesale activities. Between 1998 and 2000 he was director of the Corporate Networks department and responsible for KPN's data communication activities in the Benelux. From 2000 until 2003 he was director of KPN's Fixed Net Operator. In April 2004 Mr. Blok was appointed member of the Board of Management, after having fulfilled this position ad interim for some months. Following the investigation into the appropriateness of discounts in the business market, Mr. Blok resigned from the Board of Management in December 2004. Since then he has been responsible for Corporate Strategy and Innovation. As of January 1, 2006 he is Chief Operating Officer (COO) for the Fixed Division.

Nationality: Dutch
KPN shares: 287
General Information: Mr. Blok received his degree in Business Economics at the Erasmus University Rotterdam and his degree in Business Administration at the Interfaculty of Delft Technical University and Erasmus University Rotterdam. Mr. Blok resides with his family in Rotterdam.

MR. S.P MILLER

Year of birth: 1958
Current positions: CEO of KPN's international mobile activities.
Previous positions: After starting his career with the South-African government, Mr. Miller worked for various enterprises in the (pay) television and media industry in South Africa and Europe, including MIH Group, Telepiu, Nethold and Filmnet, where he held positions as General Manager, COO and CEO. He invested in smaller IT and media start-ups and held various board positions, including as a non-executive board member for Vesta, a listed IT company. In November 1998, he was appointed CEO of KPN Orange, a joint venture between KPN and Orange Plc, and was responsible for the launch of the third mobile operator in Belgium. Between 2000 and 2004 he held various positions in KPN's mobile activities, including those of managing director of KPN Mobile The Netherlands and KPN Mobile International and Member of the Board of Hutchison 3G UK. Since November 2001 he has been responsible for the transformation of KPN Orange into Base, of which he currently still is CEO. In May 2005 he was appointed CEO of KPN's international mobile activities, i.e. both E-Plus and Base.

Nationality: South African
KPN shares: 0
General Information: Mr. Miller holds a diploma in Law and Administration (Technicon RSA - UNISA) as well as a diploma in Human Resource Management (IAC). Mr. Miller resides with his family in Brussels, Belgium.

Koninklijke KPN N.V.

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 11, 2006.

Prior to the meeting, shareholders are invited to an informal event in which management will give presentations on KPN's new services, the opportunity will be offered to exchange views with the Board of Management and senior management, and information on KPN's products and services will be available. Shareholders are therefore invited to KPN Telehouse from 12:00 pm onwards. Presentations will be given from 12:30 pm. The meeting will commence at 2:00 pm.

AGENDA

1. Opening and announcements

Review of the year 2005

2. Report by the Board of Management for the financial year 2005

3. Update on Corporate Governance

Financial statements for the financial year 2005

4. Proposal to adopt the financial statements for the financial year 2005

5. Explanation of the financial and dividend policy

6. Proposal to adopt a dividend over the financial year 2005

Discharge from liability

7. Proposal to discharge the members of the Board of Management from liability

8. Proposal to discharge the members of the Supervisory Board from liability

Corporate matters

9. Proposal to amend the Articles of Association

10. Proposal to appoint the auditor

Board of Management

11. Proposal to amend the remuneration policy

12. Announcement regarding the intended appointment of Mr. E. Blok and Mr. S.P. Miller as members of the Board of Management

Supervisory Board

13. Opportunity to make recommendations for the appointment of a member of the Supervisory Board

14. Proposal to appoint Mr. D.I. Jager as member of the Supervisory Board

15. Announcement concerning vacancies arising at the Annual General Meeting of Shareholders in 2007

Shares

16. Proposal to authorize the Board of Management to resolve that the company may acquire its own shares

17. Proposal to extend the designation of the Board of Management as competent body to issue ordinary shares

18. Proposal to extend the designation of the Board of Management as competent body to issue preferred shares

19. Proposal to reduce the capital through cancellation of own shares

Miscellaneous

20. Any other business and closure of the meeting



EXPLANATORY NOTES TO THE AGENDA

Item 2

The Board of Management will give a presentation on the performance of the company in 2005. 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 over 2005. Under this item the Report by the Supervisory Board may also be discussed.

Item 3

The Annual Report and Form 20-F 2005 describes KPN's compliance with the Dutch Corporate Governance Code. The General Meeting of Shareholders is invited to discuss the Corporate Governance chapter of the Annual Report and Form 20-F 2005.

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 2005.

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 and Form 20-F over the financial year 2005.

Item 6 (resolution)

On February 6, 2006, the Board of Management, with approval of the Supervisory Board, has allocated an amount of EUR 494 million out of the profit to the other reserves. The remaining part of the profit over 2005, amounting to EUR 943 million, is available for distribution as dividend. On August 9, 2005, an interim dividend of EUR 0.13 per ordinary share was paid to all holders of ordinary shares, amounting to a total of EUR 281 million. Therefore, the remaining part of the profit over 2005, which is available for distribution as final dividend, amounts to EUR 662 million.

It is proposed to the General Meeting of Shareholders to determine the total dividend over 2005 at EUR 0.45 per ordinary share. After deduction of the interim dividend of EUR 0.13 per ordinary share, the final dividend will be

EUR 0.32 per ordinary share. Subject to the provisions of Article 37 of the Articles of Association, the 2005 final dividend will become payable as of April 21, 2006.

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 2005, 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 2005, 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)

On December 6, 2005, the State of the Netherlands sold part of its shareholding in KPN, reducing its participation to below 10%. As it had announced on earlier occasions, the State confirmed at the same time that it would give up its special share in KPN. On December 16, 2005, KPN purchased this special share for its nominal value of EUR 0.48.

It is proposed to the General Meeting of Shareholders to convert the special share into two ordinary shares of EUR 0.24 each, and to amend the articles of association to delete all references to this special share. Furthermore, it is proposed to simplify and modernize the articles of association in certain aspects:

- In the 'object of the company', the reference to the exercise of concessions will be deleted, as concessions are no longer used.
- Chapter XIV of the articles of association contained an overview of relevant statutory requirements. In order to simplify the articles, this chapter will be deleted. References to this chapter will refer directly to the relevant statutory requirement.
- Certain provisions on the approval of items by the Supervisory Board will be deleted and incorporated in the by-laws of the Supervisory Board, where they

- can be better kept in line with current requirements.
- The admission to the General Meeting of Shareholders will be simplified in line with current developments. The possible locations for General Meetings of Shareholders will be altered into Amsterdam, Rotterdam, Utrecht and The Hague.
- The provisions for converting ordinary shares into registered shares will be clarified.

The full text of the proposed amendment, including a more detailed explanation thereof, may be obtained on the company's website, www.kpn.com. It is also available for inspection at the head offices of the company, Maanplein 55, The Hague, The Netherlands, and at the offices of ABN AMRO Bank, Foppingadreef 22, Amsterdam, The Netherlands and is also available free of charge at ABN AMRO Service Desk, telephone number +31 76 5799455.

Item 10 (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 2006.

Item 11 (resolution)

On April 15, 2004, the General Meeting of Shareholders approved the remuneration policy for members of the Board of Management. In view of new insights and amended legislation, it is proposed to the General Meeting of Shareholders to amend the remuneration policy in certain aspects. The complete remuneration policy has been described in the remuneration report, which is part of the Annual Report and Form 20-F. It is proposed to amend this policy on the following aspects:

- Replacing the current Performance Stock Option Plan by a Performance Share Plan. Under this plan, members of the Board of Management would acquire a right to receive shares after a three-year period (i.e. for the first time on April 13, 2009). The number of shares that will be received will depend on KPN's ranking in a peer group of 16 telecommunication companies, ranked by 'total shareholder return', as well as on the salary of the relevant member of the Board of Management and the share price at the date of granting the right (i.e. for the first time on April 13, 2006). The calculation method is equal to that of the Performance Stock Option Plan, and is further explained in the remuneration report.
- The increase of the pension age of the current members

of the Board of Management to 65, with a corresponding change in the build-up percentages, as well as a new pension scheme for new members of the Board of Management appointed after 1 January 2006, which has been amended in line with changing legislation regarding pensions and pre-pensions.

Item 12

The Supervisory Board announces its intention to appoint Mr. E. Blok and Mr. S.P. Miller as members of the Board of Management, ultimo July 1, 2006. Information regarding Mr. Blok and Mr. Miller is attached to these notes.

Mr. Blok was a member of KPN's Board of Management between April 15, 2004 and December 23, 2004. In connection with the investigation into the appropriateness of discounts in the business market, Mr. Blok resigned from the Board of Management on December 23, 2004. Upon finalization of both the independent investigation by the Audit Committee and the investigation by OPTA, the Supervisory Board is of the opinion that Mr. Blok should be reappointed to the Board of Management.

Mr. Miller has worked for KPN since November 1998, starting as managing director of Base (then KPN Orange) and later also of KPN Mobile The Netherlands. Since May 2005, he has been responsible for KPN's international mobile activities.

Item 13

Mr. D.I. Jager is due to step down from the Supervisory Board at the end of this General Meeting of Shareholders as he has reached the end of his four-year term of office. The vacancy arising must be filled in accordance with the profile of the Supervisory Board. The candidate should in particular have knowledge of commercial policy (marketing, branding), as well as of terms of employment and remuneration. In order to achieve a balanced composition of the Supervisory Board, the candidate should also have extensive international experience.

Mr. Jager has indicated his availability for reappointment. The General Meeting of Shareholders has the opportunity to put forward recommendations for the vacancy.

Item 14 (resolution)

Under the condition precedent that no recommendations for another person have been made by the General Meeting

of Shareholders under item 13, the Supervisory Board nominates Mr. D.I. Jager for reappointment as a member of the Supervisory Board. The Board of Management and the Central Works Council support the nomination. Mr. Jager complies with the requirements of the profile of the Supervisory Board and the specific requirements as set out under item 13. It is therefore proposed to the General Meeting of Shareholders to appoint Mr. Jager in accordance with this nomination.

The details required under article 142 (3) of Book 2 of the Dutch Civil Code are attached to these notes.

Item 15

At the closure of the Annual General Meeting of Shareholders in 2007, Mr. M. Bischoff, Mr. J.B.M. Streppel and Mr. V. Halberstadt will step down since it is the end of their four-year terms of office.

Shares

The General Meeting of Shareholders held on April 12, 2005 authorized the Board of Management to acquire the company's own shares, and extended the designation of the Board of Management as the competent body authorized to issue shares and to grant rights to shares for a period of 18 months to October 12, 2006.

Item 16 (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 12, 2007¹. 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 19. 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 share price of no less than EUR 0.01 and no more than the quoted share price plus 10%. The quoted share price is defined as the average of the closing prices on the official price list of Euronext Amsterdam N.V. over the five trading days prior to the acquisition date. Resolutions to acquire the company's own shares are subject to the approval of the Supervisory Board.

Item 17 (resolution)

It is proposed to extend the Board of Management's designation as the competent body authorized to issue ordinary shares and grant rights to such shares for 18 months until October 11, 2007². The proposal limits the Board of Management's authorization to 10% of the issued share capital at the time of issue. Resolutions to issue shares or grant rights to shares are subject to the approval of the Supervisory Board.

Item 18 (resolution)

It is proposed to extend the Board of Management's designation as the competent body authorized to issue all un-issued Class B preferred shares, which the company may place (or the Foundation may request to be placed) with the Foundation for the protection of KPN (Stichting Bescherming KPN) for a period of 18 months, until October 11, 2007³. The placement of Class B preferred shares with the Foundation enables the Board of Management and the Supervisory Board to determine the position of KPN for example with regard to an offer by a third party to obtain KPN shares, to review such offer in detail and, if deemed necessary, to investigate possible alternatives. A General Meeting of Shareholders will be held within 4 weeks of the issuance to explain the reasons for the issuance⁴. The Class B preferred shares would not be outstanding longer than strictly necessary for this purpose, which the company would reasonably and under normal circumstances expect to be no longer than approximately six months. As soon as the reason for placement of the Class B preferred shares no longer exists, the Board of Management will propose to the General Meeting of Shareholders to cancel the Class B preferred shares. Resolutions to issue Class B preferred shares are subject to the approval of the Supervisory Board.

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 96 of Book 2 of the Dutch Civil Code.
3 Article 12 paragraph 5 of the articles of association limits the number of Class B preferred shares to be issued under this proposal to the number of ordinary shares outstanding.
4 In accordance with article 12 (6) of the articles of association.