

FINAL TERMS

14 March 2006

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 £ 275,000,000 5.75 per cent. Notes due 18 March 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 20 September 2005 as supplemented by a Supplement dated 6 March 2006, 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 as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Prospectus and the Supplement. The Prospectus and the Supplement are 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.

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| 1. | Issuer: | Koninklijke KPN N.V. |
| 2. | (i) Series Number: | 11 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | £ |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | £ 275,000,000 |
| | (ii) Tranche: | £ 275,000,000 |
| 5. | Issue Price of Tranche: | 99.553 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denominations: | £ 50,000 |
| 7. | (i) Issue Date and Interest Commencement Date: | 16 March 2006 |
| | (ii) Interest Commencement Date: | 16 March 2006 |
| 8. | Maturity Date: | 18 March 2016 |

9.	Interest Basis:	5.75 per cent. Fixed Rate
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/ Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior
14.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	5.75 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	18 March in each year up to and including the Maturity Date, starting 18 March 2007 (first long coupon)
	(iii) Fixed Coupon Amount(s):	£ 2,875 per £ 50,000 in nominal amount
	(iv) Broken Amount(s):	Applicable; £ 2,890.75 for the first year
	(v) Day Count Fraction:	Actual/Actual (ISMA)
	(vi) Determination Dates:	18 March 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

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| 20. | Issuer Call: | Not Applicable |
| 21. | Investor Put: | Applicable – Change of Control – See Supplement |
| 22. | Final Redemption Amount of each Note: | £ 50,000 per Note of £ 50,000 Specified Denomination |
| 23. | Early Redemption Amount(s) of each Note 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)): | As set out in Condition 7(e) |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Form of 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: | Not Applicable |
| 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): | |
| 29. | Redenomination applicable: | Redenomination not applicable |
| 30. | Other terms or special conditions: | Not Applicable |

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| 31. | For the purposes of Condition 14, notices to be published in the Financial Times:
<i>(generally yes, but no for domestic issues)</i> | Yes |
| 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: | ABN AMRO Bank N.V.

J.P. Morgan Securities Ltd.

The Royal Bank of Scotland plc |
| | (ii) Date of Syndication Agreement: | 14 March 2006 |
| | (iii) Stabilising Manager (if any): | ABN AMRO Bank N.V. |
| 35. | If non-syndicated, name of relevant Dealer: | Not Applicable |
| 36. | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
| 37. | 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, ABN AMRO Bank N.V. (the **Stabilising Manager**) (or persons acting on behalf of the 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(s) (or persons acting on behalf of a 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.

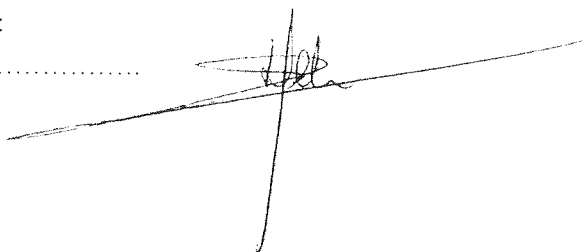
RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Duly authorised

A large, stylized handwritten signature in black ink, consisting of a long horizontal stroke with a vertical line intersecting it near the center, and a small loop at the top of the vertical line.A small, handwritten mark or signature in the bottom right corner of the page, resembling a stylized 'P' or a similar character.

PART B – OTHER INFORMATION

1. LISTING

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| (i) Listing | Euronext Amsterdam |
| (ii) Admission to trading: | Application has been made for the Notes to be admitted to trading on Euronext Amsterdam with effect from 16 March 2006 |
| (iii) Estimate of total expenses related to admission to trading: | € 7,500 |

2. RATINGS

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| Ratings: | The Notes to be issued have been rated:
S & P: BBB+
Moody's: Baa2 |
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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. YIELD (*Fixed Rate Notes only*)

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| Indication of yield: | 5.810 per cent. |
| | The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |

5. OPERATIONAL INFORMATION

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| (i) ISIN Code: | XS0248011446 |
| (ii) Common Code: | 024801144 |
| (iii) Fondscode: | 15696 |
| (iv) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Societe Anonyme and the relevant identification number(s): | Not Applicable |
| (v) Delivery: | Delivery against payment |
| (vi) Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |

6. TRADEABLE AMOUNT

€ 1,000

So long as the Notes are represented by a Temporary Global Note or a Permanent Global Note, the Notes will be tradeable only in principal amounts of at least the Specified Denomination and integral multiples of the Tradeable Amount in excess thereof