



GENERAL MEETING OF SHAREHOLDERS

Royal KPN N.V. invites its shareholders to a General Meeting of Shareholders, to be held on Tuesday, 3 November 2009, 10:00 am (CET) at KPN's head office, Maanplein 55, The Hague, The Netherlands.

Agenda

1. Opening and announcements
2. Notification regarding the intended appointment of Mrs C.M.S. Smits-Nusteling as member of the Board of Management
3. Closure of the meeting

Explanatory notes to agenda item 2

Profile Mrs C.M.S. Smits-Nusteling

The Supervisory Board intends to appoint Mrs C.M.S. (Carla) Smits-Nusteling as member of the Board of Management as from 3 November 2009. In anticipation thereof she has taken up the position of CFO of KPN since 17 September 2009. Carla Smits-Nusteling has gained extensive financial and operational expertise during her career at TNT and KPN. In her most recent position as KPN's Director of Corporate Control she was amongst other things responsible for business planning, external reporting and cash flow management. In that position she delivered important results in the field of working capital improvements, Sarbanes-Oxley (SOx) implementation and acceleration of reporting processes. She has also directed a program to bring the finance organization to best-in-class levels. Carla Smits-Nusteling was responsible as one of two interim CFOs since May 2009. Her knowledge and experience are of great value for KPN. The appointment brings continuity to KPN's financial policy which is aimed at creating shareholder value. Continuity is also important in achieving the goals set in our 'Back to Growth' strategy, particularly in light of the current economic climate.

Remuneration

Carla Smits-Nusteling's remuneration package fits within KPN's remuneration policy as approved by the General Meeting of Shareholders. Her employment contract provides for a base salary of EUR 425,000. Carla Smits-Nusteling is also eligible to a short term variable (cash) incentive and a long term variable incentive (conditional shares), which are both dependent on the performance of KPN. Please refer to the remuneration report of the Annual Report 2008 (p. 61 onwards) for a description thereof and the applicable performance criteria. The long term incentive in shares of all members of the Board of Management provides for a Change of Control arrangement, whereby in case of a takeover KPN's TSR position and the grant price of the conditional right on shares will be based on an average share price over a period of 150 days before a public offer or the announcement of negotiations. The contractual severance pay is in line with



the Dutch Corporate Governance Code and amounts to one year's base salary. A defined contribution pension plan is part of the other (additional) arrangements.

Notification to the meeting

During this meeting and under this agenda item a notification will be provided, as required under article 21, paragraph 1 of the articles of association. The meeting will not decide on the appointment. Following the meeting, the Supervisory Board will decide on the appointment of Mrs Carla Smits-Nusteling.

Further information Carla Smits-Nusteling

Year of birth:	1966
Current position:	CFO
Previous positions:	Carla Smits-Nusteling started her career in 1990 at TNT and held several financial and operational positions. In 1999 she was as a regional manager at TNT responsible for mail delivery and collections in a large area (managing 1,500 employees in 10 units). She has been employed by KPN since 2000 and held several positions in Corporate Control. Carla Smits-Nusteling was Director of Corporate Control since 2006.
Nationality:	Dutch
KPN-shares:	2,376
Education:	MSc Business Economics (Erasmus University Rotterdam) RC / Post doc Controller (VU University Amsterdam)
Other positions:	None