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22 JUNE 2023

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**SUPPLEMENT TO THE BASE PROSPECTUS IN RESPECT OF THE GLOBAL MEDIUM TERM NOTE PROGRAMME**



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**KONINKLIJKE KPN N.V.**

*(Incorporated in The Netherlands as a public limited company with its corporate seat in Rotterdam)*

**GLOBAL MEDIUM TERM NOTE PROGRAMME**

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1. This Supplement (the **Supplement**) to the base prospectus dated 29 March 2023 (the **Base Prospectus**) which comprises a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) and is prepared in connection with the Global Medium Term Note Programme (the **Programme**) established by Koninklijke KPN N.V. (the **Issuer**). This Supplement constitutes a supplemental prospectus to the Base Prospectus for the purposes of Article 23(1) of the Prospectus Regulation and has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement or of the quality of the securities that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes.
2. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.
3. This Supplement is supplemental to, forms part of and should be read in conjunction and construed together with, the Base Prospectus including any documents incorporated by reference therein and, in relation to any Tranche, the Base Prospectus and this Supplement should be read and construed together with the relevant Final Terms.
4. For the purpose of giving information with regard to the Issuer, the Issuer and its subsidiaries and affiliates taken as a whole and the Notes which, according to the particular nature of the Issuer and the Notes, this Supplement contains the necessary information which is material to an investor for making an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Issuer, the rights attaching to the Notes, the reason for the Issue and its impact on the Issuer.
5. The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.
6. The Issuer will provide, without charge, upon request of such person, a copy of this Supplement, the Base Prospectus, all documents incorporated by reference in the Base Prospectus and the Final Terms. Requests for such documents should be directed to the Issuer at its registered office set out at the end of the Base Prospectus. Copies of documents incorporated by reference in the Base

Prospectus and the Final Terms can also be obtained from <https://ir.kpn.com/websites/kpn/English/6010/bond-documentation.html>.

7. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.
8. Save as disclosed in this Supplement, no significant new fact, material mistake or material inaccuracy relating to information included in the Base Prospectus which may affect the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

**KONINKLIJKE KPN N.V.**

## AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

The purpose of this Supplement is to incorporate by reference (i) the Issuer's Q1 2023 Results (as defined below) and a description of certain alternative performance measures used therein by the Issuer, (ii) the alternative performance measures disclosure as included in the 2022 Annual Report and (iii) a press release in respect of recent appointments to the Supervisory Board and the Board of Management.

On 26 April 2023, the Issuer published a report on the quarterly results of the Issuer for the three months ended 31 March 2023 (the **Q1 2023 Results**). The Q1 2023 Results have not been audited or reviewed by the Issuer's independent auditor, Ernst & Young Accountants LLP.

In addition, on 31 May 2023 an Extraordinary General Meeting (the **EGM**) approved the appointment of Ms De Jager replacing Ms Vergouw to the Supervisory Board. Following the EGM, the Supervisory Board decided to confirm the intended appointments of Ms Vergouw and Mr Stammeijer to the Board of Management effective per 1 June 2023.

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

In the section *Documents Incorporated by Reference* on page 34 of the Base Prospectus, paragraph (b) will be amended as follows:

“(b) the publicly available audited consolidated annual financial statements of the Issuer for the financial year ended 31 December 2022 (prepared in accordance with International Financial Reporting Standards as adopted by the EU (**IFRS-EU**) and with Part 9 of Book 2 of the Dutch Civil Code) which appear on pages 104 to 166 (inclusive) of the KPN Integrated Annual Report 2022 (the **2022 Annual Report**) which is available at <https://www.jaarverslag2022.kpn/downloads/KPN-IR-2022-Single-navigation.pdf> and the independent auditor's report and “appendix 2: alternative performance measures” which appear on pages 176 to 185 (inclusive) and 189 to 190 (inclusive), respectively, of the 2022 Annual Report;”

and the following new paragraphs (e) and (f) shall be inserted (with the replacement of “.” at the end of paragraph (d) by “;”):

“(e) the report on the quarterly results of the Issuer for the first quarter of 2023 (the **Q1 2023 Results**), which is available at [https://ir.kpn.com/download/companies/koninkpnnv/Results/KPN\\_Q1\\_2023\\_PressRelease.pdf](https://ir.kpn.com/download/companies/koninkpnnv/Results/KPN_Q1_2023_PressRelease.pdf), with the exception of the paragraph “*Outlook 2023 reiterated*” (including the table) on page 2 of the Q1 2023 Results; and

(f) the press release “KPN EGM approves appointments of Supervisory Board and Board of Management members” published by the Issuer on 31 May 2023 which is available at <https://irpages2.eqs.com/websites/kpn/English/3040/news-detail.html?newsID=2524403>.”

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