

Agenda as published on the 1st of March 2022

Royal KPN N.V. ("KPN") invites its shareholders to its Annual General Meeting of Shareholders held at the head office of KPN, Wilhelminakade 123 in Rotterdam, The Netherlands, on Wednesday 13 April 2022. The registration will be open as of 13:00 (CEST), the meeting will commence at 14:00 (CEST). Shareholders may also attend the meeting virtually and if desired vote real-time via www.abnamro.com/evoting. The livestream of the meeting can also be followed via ir.kpn.com.

AGENDA

1. Opening and announcements.

Review of the year 2021

2. Report by the Board of Management for the fiscal year 2021.
3. Proposal to adopt the financial statements for the fiscal year 2021 (*Resolution*).
4. Proposal to approve the remuneration report for the fiscal year 2021 (*Advisory vote*).

Dividend

5. Explanation of the financial and dividend policy.
6. Proposal to determine the dividend over the fiscal year 2021 (*Resolution*).

Discharge from liability

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

Corporate matters

9. Proposal to appoint the external auditor for the fiscal year 2023 (*Resolution*).

Composition of the Supervisory Board

10. Opportunity to make recommendations for the appointment of members of the Supervisory Board.
11. Proposal to appoint Ms. K. Koelemeijer as member of the Supervisory Board (*Resolution*).
12. Proposal to appoint Ms. C. Vergouw as member of the Supervisory Board (*Resolution*).
13. Announcement concerning vacancies in the Supervisory Board arising in 2023.
14. Discussion on profile of the Supervisory Board.

Shares

15. Proposal to authorize the Board of Management to resolve that the company may acquire its own shares (*Resolution*).
16. Proposal to reduce the capital by cancellation of own shares (*Resolution*).
17. Proposal to designate the Board of Management as the competent body to issue ordinary shares (*Resolution*).
18. Proposal to designate the Board of Management as the competent body to restrict or exclude pre-emptive rights upon issuing ordinary shares (*Resolution*).

Miscellaneous

19. Any other business.
20. Voting results and closure of the meeting.

Explanatory notes to the agenda

Item 2

The Board of Management will give a presentation on the performance of KPN in 2021. The performance is also described in more detail in the [Integrated Annual Report 2021](#). Subsequently, questions submitted by shareholders in advance of the General Meeting of Shareholders as well as live questions about this topic will be addressed. This agenda item also covers discussion of the Supervisory Board report.

Item 3 – Resolution

The Board of Management - with the approval of the Supervisory Board - proposes to the General Meeting of Shareholders to adopt KPN's financial statements for the fiscal year 2021.

Item 4 – Advisory vote

In accordance with Dutch legislation (article 135b of Section 2 of the Dutch Civil Code), the remuneration report 2021 is discussed with the shareholders and put to the General Meeting of Shareholders for an advisory vote.

It is proposed to approve the remuneration report for the fiscal year 2021. Please refer to the remuneration report 2021 included in the [Integrated Annual Report 2021](#) on pages 84-92.

Item 5

The Board of Management will give an explanation of the financial and dividend policy of KPN as also outlined in the [Integrated Annual Report 2021](#).

Item 6 – Resolution

On 27 January 2021, KPN announced its intention to pay a dividend of 13.6 eurocents per ordinary share in respect of the fiscal year 2021.

After deduction of the interim dividend distribution of 4.5 eurocents per ordinary share (being an aggregate amount of EUR 189 million) paid on 4 August 2021, a final dividend of 9.1 eurocent per ordinary share (being an aggregate amount of EUR 375 million based on the number of outstanding shares less shares held by KPN at 31 December 2021) remains. The aggregate amount may be adjusted depending on the number of outstanding shares less shares held by KPN on the record date for the final dividend payment.

The total profit attributable to equity holders of KPN amounts to EUR 1,288 million for the fiscal year 2021. On 18 February 2022, the Board of Management, with the approval of the Supervisory Board, has allocated an amount of approximately EUR 723 million out of the profit to the other reserves. Taking into account the interim dividend distribution made at the expense of the profits in 2021, the remaining part of the profit is proposed as a final dividend.

Therefore, the Board of Management, with the approval of the Supervisory Board, proposes to the General Meeting of Shareholders to determine the total dividend over the fiscal year 2021 at 13.6 eurocents per ordinary share.

Subject to the provisions of Article 33 of the Articles of Association, the 2021 final dividend of 9.1 eurocents per ordinary share will become payable on 22 April 2022.

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 fiscal year 2021, 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 adoption 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 fiscal year 2021, 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 adoption of the financial statements.

Item 9 – Resolution

The Supervisory Board proposes to instruct Ernst & Young Accountants LLP to audit the financial statements for the fiscal year 2023. This proposal is based on a thorough evaluation of the functioning of - and the developments in the relationship with - the external auditor as conducted by the Audit Committee and after giving due consideration to the observations of the Board of Management that supports this proposal.

Item 10

At closure of the meeting, the second appointment term of Mr. Sickinghe and Ms. Zuiderwijk will end. The Supervisory Board has the intention to fill the vacancies that arise as a result thereof by nominating two candidates for appointment at this General Meeting of Shareholders.

The vacancies must be filled in accordance with the profile of the Supervisory Board. In particular, the Supervisory Board aims for a diverse composition in terms of age, gender, experience and expertise. Furthermore, candidates should have knowledge of or experience with, e.g. managing a large organization, (inter)national business matters, financial matters and/or relations between a company and society, and have affinity with telecommunications and ICT industries.

The General Meeting of Shareholders has the opportunity to put forward recommendations for the vacancies.

Item 11 – Resolution

Under the condition precedent that no recommendations for another person have been made by the General Meeting of Shareholders under item 10, the Supervisory Board nominates Ms. Koelemeijer for appointment as member of the Supervisory Board. The nomination for this position was subject to the enhanced right of recommendation of the Central Works Council, which recommended Ms. Koelemeijer's nomination. The Board of Management also supports the nomination. The complete position of the Central Works Council in relation to this nomination is available on ir.kpn.com.

Ms. Koelemeijer complies with the requirements of the profile of the Supervisory Board, in particular as to her strong background in marketing, supply chain management, innovation, digital transformation, retailing and digital commerce. Ms. Koelemeijer is considered independent within the meaning of the Dutch Corporate Governance Code.

It is therefore proposed to the General Meeting of Shareholders to appoint Ms. Koelemeijer in accordance with this nomination for a period of four years (ending at the closure of the annual general meeting of shareholders to be held in 2026). The details required under article 142 (3) of Section 2 of the Dutch Civil Code are attached to these notes.

Item 12 – Resolution

Under the condition precedent that no recommendations for another person have been made by the General Meeting of Shareholders under item 10, the Supervisory Board nominates Ms. Vergouw for appointment as member of the Supervisory Board. The Board of Management supports this nomination, as does the Central Works Council. The complete position of the Central Works Council in relation to this nomination has been made available on ir.kpn.com.

Ms. Vergouw complies with the requirements of the profile of the Supervisory Board, in particular due to her experience in managing a large organization and the extensive knowledge and experience that she gained in areas such as digitalization, customer service, operations, marketing, branding and omnichannel sales towards B2C and B2B markets. Ms. Vergouw is considered independent within the meaning of the Dutch Corporate Governance Code.

It is therefore proposed to the General Meeting of Shareholders to appoint Ms. Vergouw in accordance with this nomination for a period of four years (ending at the closure of the annual general meeting of shareholders to be

held in 2026). The details required under article 142 (3) of Section 2 of the Dutch Civil Code are attached to these notes.

Item 13

Two vacancies will arise at the closure of the annual general meeting of shareholders to be held in 2023. Mr. Hartman and Ms. Sap will step down, as they will then have reached the end of their four-year term.

Item 14

In accordance with Dutch legislation (article 158(3) of Section 2 of the Dutch Civil Code), the Supervisory Board has drawn up a profile for its size and composition, taking into account the nature of the company, its activities and the required expertise and background of its members. The profile was adopted in 2005 and was last amended in 2013. To properly reflect current views on the composition of the Supervisory Board, a new draft has been prepared. Prior to the adoption thereof, the Supervisory Board wishes to discuss this profile with the General Meeting of Shareholders to collect its views. In parallel, the Central Works Council has been requested to provide its views.

In accordance with the aforementioned legislation, the profile of the Supervisory Board is discussed with the shareholders.

Item 15 – Resolution

KPN considers it desirable to have financial flexibility with regard to the repurchase of its own ordinary shares, also to service incentive plans for management and personnel.

In accordance with article 98(4) of Section 2 of the Dutch Civil Code and Article 12 of the Articles of Association of KPN, the Board of Management, with the approval of the Supervisory Board, proposes to authorize the Board of Management to acquire the company's own ordinary shares for a period of 18 months starting 13 April 2022 and ending 13 October 2023 (the existing authorization on this matter – as granted by the General Meeting of Shareholders on 14 April 2021 – will expire upon the adoption of this resolution). The number of ordinary shares to be acquired shall be limited to a maximum of 10% of the issued capital per 13 April 2022.

The shares may be acquired, by or on behalf of the company, on the stock exchange or through other means at a price per share of at least the par value and at most the Quoted Share Price plus 10%. 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 over the five trading days prior to the acquisition date. Resolutions by the Board of Management to acquire the company's own shares are subject to the approval of the Supervisory Board.

Item 16 – Resolution

The Board of Management, with the approval of the Supervisory Board, proposes to the General Meeting of Shareholders to resolve to reduce the issued capital through cancellation of own shares, as provided for in Article 13 of the Articles of Association of KPN. The number of shares that will be cancelled following this resolution, is restricted to a maximum of 10% of the issued capital per 13 April 2022, may if desired be cancelled in one or more phases, and shall (each time) be determined by the Board of Management. 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, which shall be filed at the trade register of the Chamber of Commerce. The capital reduction will enable the company to further optimize its equity structure and shall take place with due observance of the applicable provisions of Dutch law and the Articles of Association.

Item 17 – Resolution

To ensure continuing financial flexibility, the Board of Management proposes, with the approval of the Supervisory Board, to the General Meeting of Shareholders to designate the Board of Management as the company body competent to issue ordinary shares and to grant rights to subscribe for ordinary shares as provided for in Article 9 of the Articles of Association of KPN for a period of 18 months, starting 13 April 2022 and ending 13 October 2023 (the existing designation on this matter – as granted by the General Meeting of Shareholders on 14 April 2021 – will expire upon the adoption of this resolution). The number of ordinary shares to be issued shall be limited to a maximum of 10% of the issued capital per 13 April 2022. Resolutions by the Board of Management to issue ordinary shares or to grant rights to subscribe for ordinary shares are subject to the approval of the Supervisory Board.

Item 18 – Resolution

The Board of Management proposes, with the approval of the Supervisory Board, to the General Meeting of Shareholders to designate the Board of Management as the company body competent to restrict or exclude pre-emptive rights of existing shareholders upon the issuance of ordinary shares or the granting of rights to subscribe for ordinary shares, as provided for in Article 10 of the Articles of Association of KPN for a period of 18 months, starting 13 April 2022 and ending 13 October 2023 (the existing designation on this matter – as granted by the General Meeting of Shareholders on 14 April 2021 – will expire upon the adoption of this resolution). This authority shall be limited to a maximum of 10% of the issued capital per 13 April 2022. Resolutions by the Board of Management to restrict or exclude pre-emptive rights are subject to the approval of the Supervisory Board.

Item 19

Under this agenda item the General Meeting of Shareholders will be invited to ask remaining questions.

Item 20

Under this agenda item the voting results on all resolutions will be presented.

Item 11: Information required under article 142 (3) of Section 2 of the Dutch Civil Code**Ms. Kitty Koelemeijer**

Year of birth: 1963
Current positions: Professor of Marketing at Nyenrode Business Universiteit

Nationality: Dutch
KPN shares: 0

Supervisory directorships and other positions:

Ms. Koelemeijer is currently a full professor of Marketing at Nyenrode Business University. She is a member of the supervisory boards of Brunel, B&S Group, CB Logistics and Intergamma, and holds supervisory roles at NLinBusiness, Vereniging Eigen Huis and Fonds Gehandicaptensport. Ms. Koelemeijer graduated at Wageningen University in Economics. In 2000 she defended her PhD at Wageningen University.

Reason for appointment

Ms. Koelemeijer was nominated based on the enhanced right of recommendation of the Central Works Council. Ms. Koelemeijer has a strong background in marketing, supply chain management, innovation, digital transformation, retailing and digital commerce. She has always combined academic work with entrepreneurship and has invested in several technology startups. The Supervisory Board believes her knowledge and experience bring substantial added value to the company.

Item 12: Information required under article 142 (3) of Section 2 of the Dutch Civil Code**Ms. Chantal Vergouw**

Year of birth: 1976
Current positions: CEO of Interpolis (part of Achmea)

Nationality: Dutch
KPN shares: 0

Supervisory directorships and other positions:

Ms. Vergouw has been CEO of Dutch insurer Interpolis (part of Achmea) since 2016. Prior to joining Interpolis, she held various management positions at ING for more than 15 years. She is a non-executive member of the board of Eureko Sigorta and she chairs the Supervisory Board of the Animal Protection Association.

Reason for appointment

The Supervisory Board wished to add additional experience in the field of digitalization and marketing to its skill set. It furthermore wished to add a member with a current executive position. Ms. Vergouw brings twenty years of experience in the banking and insurance sector, most notably in areas such as digitalization, customer service, operations, marketing, branding and omnichannel sales towards B2C and B2B markets. The Supervisory Board believes her knowledge and experience bring substantial added value to the company.