



Koninklijke KPN N.V.

Agenda

Koninklijke KPN N.V. ('KPN') invites its shareholders to its Extraordinary General Meeting of Shareholders ('EGM') to be held at the head office of KPN, Maanplein 55, The Hague, The Netherlands, on 6 December 2017 at 15:00 PM (CET). The registration will open as of 14:00 PM (CET).

AGENDA

1. Opening and announcements
 2. Intended appointment of Mr Maximo Ibarra:
 - a. Announcement of the intended appointment of Mr Maximo Ibarra as member of the Board of Management of KPN
 - b. Approval of payments for services prior to appointment (Resolution)
 3. Any other business and closure of the meeting
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Explanatory notes to the agenda

Item 2a

The Supervisory Board intends to appoint Mr Maximo Ibarra as member and chairman of the Board of Management of KPN as of the Annual General Meeting of Shareholders on 18 April 2018 ('AGM'). Mr Ibarra will assume the role and responsibility of Chief Executive Officer ('CEO'). During the EGM (i) a notification of the intended appointment will be provided, as required under Article 17 of the Articles of Association of KPN and (ii) approval will be asked for payments for services to Mr Ibarra (see item 2b).

Following the EGM, the Supervisory Board will decide on the appointment of Mr Ibarra. The Central Works Council has been requested to render advice regarding the intended appointment.

Profile Mr Maximo Ibarra

Maximo Ibarra has a proven track record in the telecommunications industry and is renowned for his experience in digitalization, marketing and customer centricity. Mr Ibarra previously worked for the Italian company Wind Telecommunications where he served as CEO from 2012 onwards. Prior to joining Wind Telecommunications in 2004, Mr Ibarra held several leadership and commercial positions at a number of companies including Benetton, FIAT and DHL. In the early days of his career he held several marketing-related roles at Telecom Italia and Vodafone Italy. As CEO of Wind, Mr Ibarra has successfully led the merger between Wind and H3G, creating Wind Tre, a leading integrated mobile and fixed player in the Italian market. See also below under 'Further information'.

Remuneration

The main terms and conditions of Mr Ibarra's agreement fit within KPN's remuneration policy, as approved by the General Meeting of Shareholders. Mr Ibarra will earn a base salary of EUR 935,000 per year. Mr Ibarra is also eligible for a short-term variable cash incentive and a long-term variable incentive (based on conditional shares) which are dependent on financial and/or non-financial targets of KPN.



The contractual severance pay is in line with the Dutch Corporate Governance Code and amounts to one year base salary. A defined contribution pension plan is part of the other (additional) arrangements. For full details of KPN's remuneration policy, reference is made to the remuneration report in KPN's Integrated Annual Report 2016.

Item 2b - Resolution

Mr Ibarra will be engaged on the basis of a regular board (services) agreement as of the AGM. To ascertain a smooth transition, he will be engaged by KPN for transition activities and professional services as of the announcement date (20 October 2017). For this, Mr Ibarra will receive monthly advisory fees totaling EUR 195,000 in cash, EUR 200,000 in cash subject to a retention period and EUR 200,000 in shares subject to a retention period.

The total number of shares will be calculated by dividing EUR 200,000 by the opening price of the KPN share as reported on the official price list of Euronext Amsterdam on the date of appointment.

The shares are granted conditionally, subject to a vesting period of four years from the date of the appointment becoming effective. The cash amount of EUR 200,000 is subject to a retention period of three years from the date of the appointment becoming effective. In case Mr Ibarra would voluntarily leave KPN, or would be dismissed for urgent cause, within the respective periods, the shares will not vest, and the cash amount will have to be reimbursed to the company.

The Supervisory Board concluded that the payments mentioned above are warranted as compensation for Mr Ibarra providing services long before the AGM.

As these payments are not foreseen in KPN's remuneration policy, shareholders are hereby requested to grant their approval thereto.



Further information:

Mr Maximo Ibarra

Year of birth: 1968
Current position: Professor of Marketing and Digital Marketing at the Luiss University & Business School in Rome (Italy)
Nationality: Italian and Colombian
KPN shares: None

Education:

Mr Ibarra studied Political Sciences and Economics at the University of Rome 'La Sapienza' (Italy). Thereafter, Mr Ibarra received a Master in Business Administration at STOA' Business school (Italy), in cooperation with Massachusetts Institute of Technology (USA) and a Master in Telecommunications Marketing at INSEAD (France)

Previous positions:

Mr Ibarra previously worked for the Italian company Wind Telecommunications where he served as CEO from 2012 onwards. From 2016, as CEO of Wind Tre, he was responsible for the integration of the 50/50 joint venture between the Italian activities of VEON (Wind Telecommunications) and CK Hutchison (H3G). Wind Tre, with approximately € 6.5 billion in revenues, serves more than 30 million mobile customers and 2.8 million fixed line customers.

Mr Ibarra joined Wind Telecommunications in 2004, and served in a number of leadership roles until his appointment as CEO in 2012.

Prior to joining Wind Telecommunications, Mr Ibarra held several leadership and commercial positions at a number of companies including Benetton, FIAT and DHL. In the early days of his career he held several marketing-related roles at Telecom Italia and Vodafone Italy.

Besides above-mentioned positions, Mr Ibarra is Professor of Marketing and Digital Marketing at the Luiss University & Business School in Rome.

The Supervisory Board is confident that it has found a very strong and respected successor for the position of CEO. The extensive experience gained by Mr Ibarra within the sector, as well as beyond, will be of great value to KPN. His dynamic leadership is expected to bring fresh insights to KPN.