



## Koninklijke KPN N.V.

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### 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, Wilhelminakade 123 in Rotterdam, The Netherlands, on 27 November 2019. The registration will open as of 10:00 CET and the meeting starts at 11:00 CET.

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### AGENDA

1. Opening and announcements
  2. Announcement of the intended reappointment of Mr Joost Farwerck as a member of the Board of Management of KPN
  3. Announcement of the intended appointments as members of the Board of Management of KPN:
    - (a) Mr Chris Figee
    - (b) Mr Babak Fouladi
    - (c) Ms Hilde Garssen
    - (d) Mr Jean-Pascal Van Overbeke
    - (e) Ms Marieke Snoep
  4. Any other business and closure of the meeting
  5. No vote will be taken on the above items on the agenda.
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### Explanatory notes to the agenda

#### Item 2

The Supervisory Board intends to reappoint Mr Joost Farwerck as a member of the Board of Management of KPN as of 1 December 2019 for a period of four years, i.e. until the Annual General Meeting of shareholders ("AGM") to be held in 2024. And to appoint him as Chairman of the Board of Management and Chief Executive Officer (CEO).

The Central Works Council has been requested to give its advice on the proposed reappointment, which advice – after release of it – will be published on the website of KPN. During this EGM, the notification of the intended reappointment will be provided, as required under Article 17 of the Articles of Association of KPN. Following this EGM, the Supervisory Board will resolve on the reappointment of Mr Farwerck.

#### Profile of Mr Farwerck

Mr Farwerck is currently Chairman of the Board of Management and Chief Executive Officer ad interim and Chief Operating Officer. Mr Farwerck has been a member of the Board of Management since 10 April 2013.

Mr Farwerck studied law at the Amsterdam University. In 1994 Mr Farwerck joined KPN. He held senior management positions in various divisions. Since February 2012 he was responsible as Managing Director the Netherlands for all of the activities of KPN in the Netherlands; since September 2014, as Chief Operating Officer for the operational activities of KPN.

Mr Farwerck is a member of the board of VNO-NCW, a member of the board of NLdigital and FME and a member of the Cyber Security Council.



The Supervisory Board is fully confident that it has found in Mr Farwerck a strong and worthy successor for the position of CEO. His knowledge of the company and the telecom sector, his broad network in the Netherlands and his proven decisiveness in, for instance, the simplification of the company, as well as his support among the management and staff and his commitment to the chosen strategy, will be of great value to KPN.

The current appointment period of Mr Farwerck ends in April 2021. In order to enable him to fulfil his role with full mandate, the Supervisory Board intends to reappoint Mr Farwerck after the EGM, as Member of the Board of Management for the aforementioned period.

### **Remuneration**

Mr Farwerck's remuneration package is in accordance with the remuneration policy of KPN as adopted by the AGM. Mr Farwerck will earn a base salary of EUR 875,000 per year. He is also eligible for a variable short-term cash incentive to a value of 90% of his base salary on target performance and a variable long-term incentive, based on conditional shares, to a value of 135% of his base salary on target performance. Both incentives are dependent on financial and non-financial targets of KPN.

The contractual severance pay is in line with the Dutch Corporate Governance Code and amounts to once-only his 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 the Integrated Annual Report for 2018 and the amendments as proposed to and adopted by the GMS in April 2019.

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## **Explanatory notes to the agenda**

### **Item 3**

The Supervisory Board intends to resolve to expand the Board of Management to six directors, and temporarily to seven in connection with the appointment of Mr Figeë on 1 February 2020 and the resignation of Mr De Jager on 1 March 2020. In addition to the reappointment of Mr Farwerck (item 2), the proposed appointments of five new board members are on the agenda.

The Supervisory Board intends to appoint the following persons as members of the Board of Management of KPN for a period of four years, i.e. up to and including the AGM to be held in 2024. The Central Works Council has been requested to give its advice on the proposed appointments, which advice – after release of it – will be published on the website of KPN. During this EGM, the notification of the intended appointments will be provided, as required under Article 17 of the Articles of Association of KPN. Following this EGM, the Supervisory Board will resolve on the appointments.

a) Mr Chris Figeë as of 1 February 2020

Mr Figeë will assume the role and responsibility of Chief Financial Officer (CFO). Mr Figeë is a passionate leader with a wealth of experience in finance, strategy and financial markets.

Profile of Mr Chris Figeë

Mr Figeë is currently CFO at ASR Nederland N.V., a position he has successfully held since joining this Dutch insurer in 2014. In 2016 Mr Figeë supervised the privatisation and IPO of ASR. Prior to ASR, Mr Figeë worked 5 years at Achmea, most recently as a member of the Achmea Group Committee and Director of Group Finance. In 1999 he joined McKinsey where he became a partner in 2006, a role he fulfilled until he joined Achmea in 2009. Mr Figeë started his career at Aegon, where he held various positions, including that of Senior Portfolio Manager.



In addition to his executive role at ASR, Mr Fige is a member of the Supervisory Board of the Dutch Securities Institute (DSI), member of the Supervisory Board of UNICEF Netherlands and member of the Supervisory Board of HumanTotalCare (HTC). Following accession to the Board of Management of KPN, Mr Fige shall resign from his posts at DSI and HTC.

Mr Fige holds a degree (cum laude) in Financial Economics from the University of Groningen, is an EFFAS Certified Investment Analyst and studied Risk Management at Stanford University.

#### Remuneration

Mr Fige's remuneration package is in accordance with the remuneration policy of KPN as adopted by the AGM. Mr Fige will earn a base salary of EUR 675,000 per year. He is also eligible for a variable short-term cash incentive to a value of 60% of his base salary on target performance and a variable long-term incentive, based on conditional shares, to a value of 90% of his base salary on target performance. Both incentives are dependent on financial and non-financial targets of KPN.

#### b) Mr Babak Fouladi as from 1 December 2019

Mr Fouladi will assume the role and responsibility of Chief Technology and Digital Officer. The Supervisory Board intends to appoint Mr Fouladi as a member of the Board of Management because of his technological and digital knowledge and experience as well as his proven decisiveness and support and commitment to KPN's chosen strategy.

#### Profile of Mr Babak Fouladi

Since 4 December 2018, Mr Fouladi has held the position of Chief Technology & Digital Officer at KPN and he is a member of KPN's Executive Committee. He is responsible for the functioning of KPN's networks, the application of the rapidly changing technologies and the digitization of processes and services. Mr Fouladi is an executive with extensive experience in the Telecommunications, Media and ICT sectors. He has broad expertise in the areas of strategy and technology and has proven himself in digital transformation, product and system development, network implementation, infrastructure and operational activities. Prior to joining KPN, Mr Fouladi was Group Chief Technology and Information Officer at the MTN Group (South Africa) since 2016. Prior to that, he was as Chief Technology Officer a member of the Executive Team of Vodafone Spain and Vodafone Romania. He was Director for IT Development and Vice President for Multimedia and System Integration in the United Kingdom and later Vice President, Systems Integration in Russia at Ericsson. He has also held senior management positions at 3UK, lastminute.com, Oracle and The World Bank.

Mr Fouladi holds a Master of Science (Information Management) degree and a Bachelor of Science (Electrical Engineering) from George Washington University in Washington DC.

#### Remuneration

Mr Fouladi's remuneration package is in accordance with the remuneration policy of KPN as adopted by the AGM. Mr Fouladi will earn a base salary of EUR 650,000 per year. He is also eligible for a variable short-term cash incentive to a value of 60% of his base salary on target performance and a variable long-term incentive, based on conditional shares, to a value of 90% of his base salary on target performance. Both incentives are dependent on financial and non-financial targets of KPN.



c) Ms Hilde Garssen as from 1 December 2019

Ms Garssen will assume the role and responsibility of Chief People Officer (“CPO”).

The Supervisory Board intends to appoint Ms Garssen as a member of the Board of Management because of her knowledge and experience in the field of HR. By appointing the CPO to the Board of Management, KPN underlines the importance of the employees for the organization.

Profile of Hilde Garssen

Since 10 December 2018, Ms Garssen has held the position of CPO at KPN and she is a member of KPN Executive Committee. She is responsible for the implementation and execution of KPN's human resources policy. As an executive, Ms Garssen has more than 20 years of experience in developing HR strategies to meet the changing needs of a company. She creates innovative and effective HR strategies to attract and retain talent and implement talent management processes. Prior to joining KPN, Ms Garssen served as Senior Managing Director Business Services at ABN AMRO Bank since February 2016. During the period 1998-2015 she held numerous HR positions at ABN AMRO Bank, including Chief Human Resources Officer and Managing Director Change Integration and Management Group Coordination & Reward.

Ms Garssen graduated in Human Resource Management from the University of Applied Sciences in Utrecht.

Remuneration

Ms Garssen's remuneration package is in accordance with the remuneration policy of KPN as adopted by the AGM. Ms Garssen will earn a base salary of EUR 500,000 per year. She is also eligible for a variable short-term cash incentive to a value of 60% of her base salary on target performance and a variable long-term incentive, based on conditional shares, to a value of 90% of her base salary on target performance. Both incentives are dependent on financial and non-financial targets of KPN.

d) Mr Jean-Pascal Van Overbeke as from 1 December 2019

Mr Van Overbeke will assume the role and responsibility of Chief Consumer Market. The Supervisory Board intends to appoint Mr Van Overbeke as a member of the Board of Management because of his knowledge and experience in the field of consumer markets and marketing as well as his proven decisiveness, support and commitment to KPN's chosen strategy.

Profile of Jean-Pascal Van Overbeke

Mr Van Overbeke joined KPN on 1 September 2018 as Chief Consumer Market and is a member of the KPN's Executive Committee. He is responsible for KPN's daily activities in the consumer market. Mr Van Overbeke is a senior executive with extensive strategic, commercial and operational experience in the B2C and B2B telecommunications market. He also has broad expertise in the transformation of telecom companies into digital players. Prior to joining KPN Mr Van Overbeke was Executive Director of SFR. Prior to that, he was Deputy Group CEO of Lebara, Group Chief Operating Officer at Maxis Communications Group and Chief Marketing Officer and Chief Commercial Officer at Orange UK. Earlier in his career, he was Head of Trade Marketing, Director Marketing Residential Market and Director Strategy & Transformation Programs at Mobistar. Mr Van Overbeke studied historical science at the University of Leuven.



#### Remuneration

Mr Van Overbeke's remuneration package is in accordance with the remuneration policy of KPN as adopted by the AGM. Mr Van Overbeke will earn a base salary of EUR 650,000 per year. He is also eligible for a variable short-term cash incentive to a value of 60% of his base salary on target performance and a variable long-term incentive, based on conditional shares, to a value of 90% of his base salary on target performance. Both incentives are dependent on financial and non-financial targets of KPN.

#### e) Ms Marieke Snoep as from 1 December 2019

Ms Snoep will assume the role and responsibility of Chief Business Market. The Supervisory Board intends to appoint Ms Snoep as a member of the Board of Management because of her knowledge and experience in the corporate telecommunications market, her passionate leadership as well as her proven decisiveness and support and commitment to the chosen KPN strategy.

#### Profile of Marieke Snoep

Ms Snoep joined KPN on 1 February 2019 as Chief Business Market and she is a member of the KPN Executive Committee. She is responsible for KPN's day-to-day operations in the corporate market. Ms Snoep is a senior executive with extensive strategic and commercial experience in the Dutch telecommunications market. Prior to joining KPN, from 2012 until 2019 Ms Snoep was board member of T-Mobile Netherlands on various managerial positions i.e. Chief Commercial Officer Consumer, Chief Commercial Officer Business and Chief Customer Operations. During the period 2002-2012 Ms Snoep held numerous management positions at T-Mobile Netherlands. Earlier in her career, she had advisory roles at Solvision (now Ordina) and Atos Origin. Ms Snoep has a Master of Science in Mechanical Engineering.

#### Remuneration

Ms Snoep's remuneration package is in accordance with the remuneration policy of KPN as adopted by the AGM. Ms Snoep will earn a base salary of EUR 650,000 per year. She is also eligible for a variable short-term cash incentive to a value of worth 60% of her base salary on target performance and a variable long-term incentive, based on conditional shares, to a value of 90% of her base salary on target performance. Both incentives are dependent on financial and non-financial targets of KPN.

Also as regards newly appointed members of the Board of Management, the contractual severance pay is in line with the Dutch Corporate Governance Code and amounts to one-only the 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 the Integrated Annual Report for 2018 and the amendments as proposed to and adopted by the AGM in April 2019.

The Supervisory Board is confident that Joost Farwerck as Chief Executive Officer, together with the five top managers to be appointed, will form an extensive and strong Board of Management that will ensure effective implementation of KPN's strategy. The Board of Management is fully focused on and committed to becoming the undisputed quality leader in the Netherlands and achieving organic sustainable growth.



## **Additional Information:**

### **CV Joost Farwerck**

Birthyear: 1965  
Nationality: Dutch  
KPN-shares: 407153

1994 – present Royal KPN N.V.  
2014 – present: COO and member of the Board of Management of KPN  
2012 – 2014 Managing Director Netherlands and as of 2013 and member of the Board of Management of KPN  
2011 – 2012 Sr EVP KPN Consumer Residential  
2006 – 2011 Sr EVP Wholesale and Fixed Operations  
2003 – 2011 EVP Carrier Services  
1994 – 2003 Various positions at KPN

### **Education:**

Mr Farwerck studied law at the Amsterdam University.

### **Ancillary positions:**

In addition to its executive role at KPN, Mr Farwerck is a member of the board of VNO-NCW, a member of the board of Nederland-ICT and FME and a member of the Cyber Security Council. He is a member of the Supervisory Board of the Lezen & Schrijven Foundation.

### **CV Chris Figeer:**

Birthyear: 1972  
Nationality: Dutch  
KPN shares: 0

2014 – present CFO ASR Nederland N.V.  
2009 - 2014 Various positions at Eureko/Achmea Holding, The Netherlands  
1999 - 2009 Various positions at McKinsey & Company Amsterdam & Dubai  
1995 - 1999 Various positions at AEGON life insurance, The Netherlands & USA

### **Education:**

Mr Figeer holds a degree (cum laude) in Financial Economics from the University of Groningen, is an EFFAS Certified Investment Analyst and studied Risk Management at Stanford University.

### **Ancillary positions:**

In addition to his executive role at ASR, Mr Figeer is a member of the Supervisory Board of the Dutch Securities Institute (DSI), member of the Supervisory Board of UNICEF Netherlands and member of the Supervisory Board of Human-Total-Care Company (HTC). Following accession to the Board of Management of KPN, Mr Figeer shall resign from his posts at DSI and HTC.

### **CV Babak Fouladi:**

Birthyear: 1969  
Nationality: British  
KPN shares: 0

2018 - present Chief Technology & Digital Officer KPN  
2016 - 2018 MTN South Africa, South Africa  
2010- 2016 Chief Technology & Information Officer at Vodafone Spain & Romania



2006 - 2010	Vice President at Ericsson, UK & Russia
2002 - 2006	Hutchison 3G, UK
1999 - 2002	Lastminute.com, UK
1998 - 1999	Oracle Corporation, USA & UK
1993 - 1998	Information Builders Inc., USA
1991 - 1993	The World Bank, USA
1989 - 1991	George Washington University USA

**Education:**

Mr Fouladi holds a Master of Science (Information Management) degree and a Bachelor of Science (Electrical Engineering) from George Washington University in Washington DC

**Ancillary positions:**

In addition to his role at KPN, Mr Fouladi is a member of the Supervisory Board of NuRAN Wireless.

**CV Hilde Garszen:**

Birthyear:	1973
Nationality:	Dutch
KPN shares:	0

2018 - present	Chief People Officer KPN
1998 - 2018	Various positions at ABN AMRO Bank, the Netherlands
1996 - 1998	Bull Benelux N.V., The Netherlands

**Education:**

Ms Garszen graduated in Human Resource Management from the University of Applied Sciences in Utrecht.

**Ancillary positions: -**

**CV Jean Pascal van Overbeke:**

Birthyear:	1965
Nationality:	Belgian
KPN shares:	0

2018 - present	Chief Consumer Market KPN
2016 - 2018	SFR Paris, France
2014 - 2015	Lebara Group, UK
2009 -2014	Various positions at Maxis Communications Group, Malaysia and India
2005 - 2009	Orange UK
1997 - 2005	Mobistar Benelux Belgium (now Orange BE)
1996 - 1997	Cellway (France Telecom), Belgium (now Orange BE)
1994 - 1996	Ogilvy & Mather, Belgium
1990 - 1994	Yes, sir! Belgium
1987 - 1990	Aviapartner, Belgium

**Education:**

Mr Van Overbeke studied historical science at the University of Leuven.

**Ancillary positions: -**



**CV Marieke Snoep:**

Birthyear: 1971  
Nationality: Dutch  
KPN shares: 0

2019 - present	Chief Business Market KPN
2002 - 2018	Various positions at T-Mobile Netherlands B.V., The Netherlands
1997 - 2002	Solvision B.V., The Netherlands
1995 - 1997	Atos Origin, The Netherlands
1995	Non Machinery Factory, The Netherlands

**Education:**

Ms Snoep has a Master of Science in Mechanical Engineering.

**Ancillary positions:**

In addition to her role at KPN, Ms Snoep is a member of the board of the Mooiste Contactfonds of KPN.