
**PROPOSED AMENDMENT TO THE
ARTICLES OF ASSOCIATION OF
Koninklijke KPN N.V.,
having its official seat in The Hague, The Netherlands.**

2 March 2016

as it will be presented at the Company's General Meeting of Shareholders
to be held on 13 April 2016 for its approval.

ALLEN & OVERY

Office translation

In preparing this document, an attempt has been made to translate as literally as possible without jeopardizing the overall continuity of the text. Inevitably, however, differences may occur in translation, and if they do, the Dutch text will govern by law.

In this document, Dutch legal concepts are expressed in English terms and not in their original Dutch terms; the concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

The following proposal contains two columns. The current text of the Articles of Association is set out in the first column and in the second column only the paragraphs that are amended are included, whereby the proposed changes are made bold. The paragraphs that are not being amended are not included in the second column. Explanatory notes are available separately.

AMENDMENT I

Current text:

CHAPTER III

Capital and shares. Registers.

Article 5. Authorised capital. Classes of shares.

1. The authorised capital amounts to seven hundred and twenty million Euro (EUR 720,000,000.--).
2. The authorised capital is divided into:
 - a. nine billion (9,000,000,000) ordinary shares of four Euro cent (EUR 0.04);
 - b. nine billion (9,000,000,000) preference shares B of four Euro cent (EUR 0.04).
3. All shares are registered shares. No share certificates shall be issued.
4. Where the terms "shares" and "shareholders" are used in these articles of association they shall, unless the context indicates otherwise, be taken to mean both classes of shares referred to in paragraph 2 and their holders.

Proposed new text:

CHAPTER III

Capital and shares. Registers.

Article 5. Authorised capital. Classes of shares.

1. The authorised capital amounts to **three billion two hundred and forty million Euro (EUR 3,240,000,000.--)**.
2. The authorised capital is divided into:
 - a. nine billion (9,000,000,000) ordinary shares of **thirty-two Euro cent (EUR 0.32)**;
 - b. nine billion (9,000,000,000) preference shares B of four Euro cent (EUR 0.04).

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(see next page for Amendment II)

The following proposal contains two columns. The current text of the Articles of Association is set out in the first column and in the second column only the paragraphs that are amended are included, whereby the proposed changes are made bold. The paragraphs that are not being amended are not included in the second column. Explanatory notes are available separately.

AMENDMENT II

Current text:

CHAPTER I

Definitions.

Article 1.

In these articles of association the following terms shall have the meanings as assigned below:

(...)

- f. the annual meeting: the general meeting of shareholders convened to consider the financial statements and annual report;

(...)

CHAPTER III

Capital and shares. Registers.

Article 5. Authorised capital. Classes of shares.

1. The authorised capital amounts to three billion two hundred and forty million Euro (EUR 3,240,000,000.--).
2. The authorised capital is divided into:
 - a. nine billion (9,000,000,000) ordinary shares of thirty-two Euro cent (EUR 0.32);
 - b. nine billion (9,000,000,000) preference shares B of four Euro cent (EUR 0.04).
3. All shares are registered shares. No share certificates shall be issued.
4. Where the terms "shares" and "shareholders" are used in these articles of association they shall, unless the context indicates otherwise, be taken to mean both classes of shares referred to in paragraph 2 and their holders.

CHAPTER X

Financial statements and annual report. Profit.

Article 30. Financial year. Financial statements and annual report. Adoption.

Proposed new text:

CHAPTER I

Definitions.

Article 1.

In these articles of association the following terms shall have the meanings as assigned below:

(...)

- f. the annual meeting: the general meeting of shareholders convened to consider the financial statements and **report of the Management Board**;

(...)

CHAPTER III

Capital and shares. Registers.

Article 5. Authorised capital. Classes of shares.

1. The authorised capital amounts to **seven hundred and twenty million Euro (EUR 720,000,000.--)**.
2. The authorised capital is divided into:
 - a. nine billion (9,000,000,000) ordinary shares of **four Euro cent (EUR 0.04)**;
 - b. nine billion (9,000,000,000) preference shares B of four Euro cent (EUR 0.04).

CHAPTER X

Financial statements and **report of the Management Board**. Profit.

Article 30. Financial year. Financial statements and **report of the Management Board**. Adoption.

1. The financial year shall coincide with the calendar year.
 2. Each year, within four months after the end of the financial year, the Board of Management shall prepare the financial statements and shall lay them open for inspection by the shareholders at the office of the company. Within that period the Board of Management shall also present the annual report.
 3. Within the period referred to in paragraph 2, the Board of Management shall send the financial statements to the works council as well.
 4. The financial statements shall be signed by the members of the Board of Management and of the Supervisory Board. If the signature of one or more of them is missing, this shall be stated and reasons shall be given.
 5. Annually, the Supervisory Board shall prepare a report, that shall be added to the financial statements and the annual report. The provisions of paragraphs 2 and 3 shall apply by analogy.
 6. The general meeting shall adopt the financial statements.
 7. In the general meeting of shareholders where the resolution to adopt the financial statements is passed, a proposal to release the members of the Board of Management from liability for the exercise of the management and a proposal to release the members of the Supervisory Board from liability for the exercise of the supervision of the management, insofar as the exercise of such duties is reflected in the financial statements or otherwise disclosed to the general meeting prior to the adoption of the financial statements, shall be brought up for discussion as two separate items. The scope of a release from liability shall be subject to limitations by virtue of the law.
 8. Sections 101 and 102 and Title 9 of Book 2 of the Dutch Civil Code shall also be applicable to the financial statements and the
2. Each year, within four months after the end of the financial year, the Board of Management shall prepare the financial statements and shall lay them open for inspection by the shareholders at the office of the company. Within that period the Board of Management shall also present the **report of the Management Board**.
 5. Annually, the Supervisory Board shall prepare a report, that shall be added to the financial statements and the **report of the Management Board**. The provisions of paragraphs 2 and 3 shall apply by analogy.
 8. Sections 101 and 102 and Title 9 of Book 2 of the Dutch Civil Code shall also be applicable to the financial statements and the

annual report.

CHAPTER XI

General meetings of shareholders.

Article 34. Annual meeting. Other meetings.

(...)

2. The agenda for that meeting shall include the following items:
- a. the annual report;
 - b. adoption of the financial statements;
 - c. release from liability of members of the Board of Management;
 - d. release from liability of members of the Supervisory Board;
 - e. determination of dividend;
 - f. if applicable, appointment of members of the Supervisory Board and notification of intended appointments of members of the Board of Management, and of expected vacancies in the Supervisory Board;
 - g. any other proposals put forward by the Supervisory Board or the Board of Management and announced pursuant to article 36, such as a proposal to designate a body competent to issue shares or to authorise the Board of Management to cause the company to acquire its own shares or depositary receipts therefor.

(...)

report of the Management Board.

CHAPTER XI

General meetings of shareholders.

Article 34. Annual meeting. Other meetings.

(...)

2. The agenda for that meeting shall include the following items:
- a. the **report of the Management Board**;
 - b. adoption of the financial statements;
 - c. release from liability of members of the Board of Management;
 - d. release from liability of members of the Supervisory Board;
 - e. determination of dividend;
 - f. if applicable, appointment of members of the Supervisory Board and notification of intended appointments of members of the Board of Management, and of expected vacancies in the Supervisory Board;
 - g. any other proposals put forward by the Supervisory Board or the Board of Management and announced pursuant to article 36, such as a proposal to designate a body competent to issue shares or to authorise the Board of Management to cause the company to acquire its own shares or depositary receipts therefor.

(...)

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