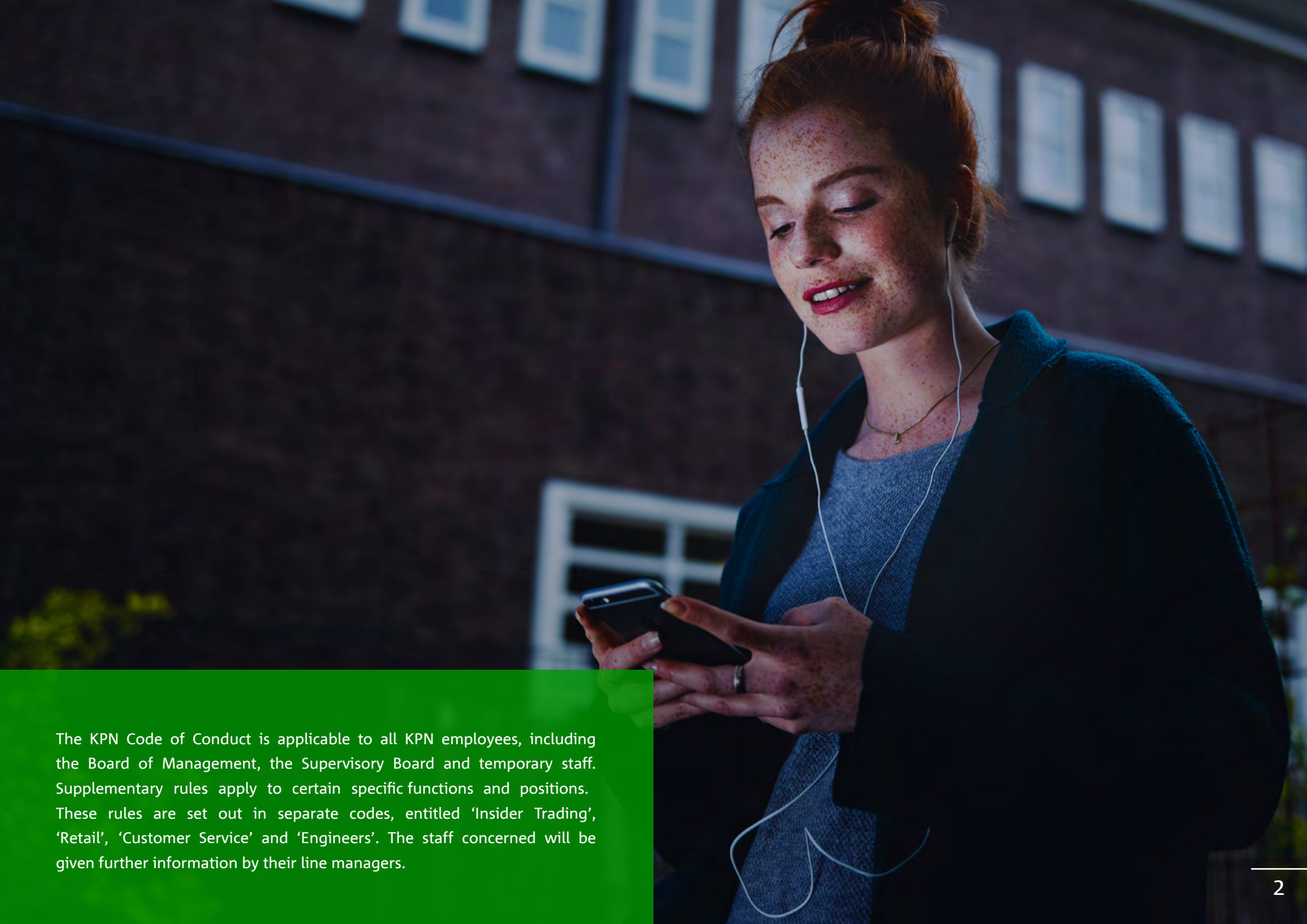




Our way of working.

KPN Code of Conduct





The KPN Code of Conduct is applicable to all KPN employees, including the Board of Management, the Supervisory Board and temporary staff. Supplementary rules apply to certain specific functions and positions. These rules are set out in separate codes, entitled 'Insider Trading', 'Retail', 'Customer Service' and 'Engineers'. The staff concerned will be given further information by their line managers.



Grow together

KPN connects. We are a close-knit company, strongly rooted in Dutch culture and society. With our network we bear a great responsibility. Consumers, companies, the government and the emergency services count on our services. Day in day out we ensure a reliable, high-quality connection. That is our promise and that is also what our stakeholders expect from KPN. With our strategy we want to be successful in the competitive Dutch market by offering our customers the best connection, service and customer experience. That requires something from all of us; also from the way in which we achieve this together.

In the KPN Company Code describes how we fulfill our objectives. Based on eight principles, we explain how we deal with people, resources and the environment. How we make life more free, more fun and easier and contribute to a more prosperous and cleaner world. We have an important social role and therefore the responsibility to be honest and reliable, in the way we work together, how we handle information and resources, and the way we compete.

That is why I attach great importance to understanding, respecting and complying with the KPN Company Code. Our company values are elaborated in principles, agreements and rules. We all adhere to these agreements. We hold each other accountable and discuss our questions or dilemmas, but always focus on our joint mission. That's how we perform, excel and live up to our reputation in the right way.

Joost Farwerck

Chairman of the Board of Directors and CEO

Our mission and strategy

Mission

We believe in the power of connection. By bringing people closer together, we move forward. That is why we go all out to connect everyone in the Netherlands to a sustainable future. We want to make The Netherlands the most connected country in the world. We want to be the preferred partner in digital life for our customers.

Every day we work on the network of the future, a network of people and technology that makes progress possible. We offer premium connections and services, flexibility and great customer service.

Strategy

We want to lead the Dutch digitalization. Our strategy 'Accelerate to Grow' aims for a connected society: inclusive, innovative and sustainable. That's how we will maximize value for our customers, employees, shareholders and all other stakeholders while maintaining a solid financial profile. Our strategy is based on three pillars:

Connected Networks

Fiber & 5G

Leverage & expand superior networks

Doubling fiber penetration in 5 years

Finalizing mobile network modernization

Committed to open access model

Connected Customers

Households & Businesses

Grow & strengthen customer footprint

Focus on happy customers to grow revenues

Telco at your fingertips with strong service portfolio

World of content and gaming at your feet

Enabling new ways of working, for all businesses, public sector & health care

Connected People

Diverse & Devoted

Simplify & streamline operating model

High performing, diverse and purpose driven teams

Devoted people in a modern workspace

Digital savvy, adaptive workforce and organization



Our values

We go all out to connect everyone in The Netherlands to a sustainable future. Having a clear common objective enables us to achieve more, maximize job satisfaction and create an inspiring work climate.

We are the network behind the network. We want to be the preferred partner in digital life for our customers. To connect them, we build on trust, show courage and live to grow. With our attitude we make the difference for our customers. Now and in the future.



Trust

We are KPN, a company with a rich history and a reputation to build on. Our customers rely on us and count on our quality and reliability. We can be proud of that. We invest in relationships; in our teams, the organization, society and the customer. We trust each other, give each other space and work together to grow.

Courage

In order to give our best and to grow, we have to show courage. We go for the action and the result and dare to make decisions together. We demonstrate leadership based on values, even when the pressure is high. We speak out when something is not working well or when something is not right and break the status quo.

Growth

We put growth at the heart of everything we do. We want to be progressive and grow in our quality every day. We invest in our own development and that of others. We are open to new visions and working methods. We ask for help and feedback from others to grow. We take initiative and get the best out of ourselves. That's what makes working at KPN fun.

We build on trust, show courage and live to grow.

How we interact

We treat each other with respect and speak up in case of any misconduct

We take ownership for our own performance and the reputation of KPN

KPN is a modern employer which places great importance on staff satisfaction and fulfilment. Together we are responsible to accomplish this. We promote diversity and create a pleasant working environment with mutual trust and respect. It is an environment in which all staff take responsibility for their own performance and for the reputation of the company as a whole. We speak up about our conduct, regardless of position or seniority. We are aware of each other's vulnerabilities and we maintain a flexible approach. We protect each other against all forms of inappropriate conduct, including aggression and violence, bullying, intimidation, sexual harassment and discrimination. Managers are expected to promote an atmosphere in which issues can be discussed openly and honestly.

KPN embraces the principles of 'New Living and Working' to the greatest extent possible. In this modern working concept, staff enjoy the freedom to



organize their own work activities and (in consultation with colleagues and line management) to decide when, where and how they work. Successful implementation of 'New Living and Working' is in the interest of our organization and everyone within it. We are jointly responsible for making it work.

We do not engage in any extracurricular activities which may conflict with our ability to perform well at work, or which may conflict with the interests of KPN. We avoid all conflicts of interests or suspicion thereof. Proposed extracurricular activities are discussed with the line manager in advance, and registered in MijnHR along with the manager's formal approval. Any income from extracurricular activities which are based on the employee's affiliation with KPN need to be handed over to KPN.

[Link to sub-code 1: How we interact](#) ➤

How we interact with third parties

We ensure that business decisions can be made sound, fair and without conflict of interest

We compete fairly and without abuse of our market position

We are always cautious when accepting or offering business gifts or invitations. We never accept or offer any gift or invitation which may create some expectation of reciprocity. We report all gifts, whether accepted or declined, to our line manager to ensure that the integrity of business decisions can never be called into question. In principle, we never accept or offer any gift or invitation which represents a value of more than 100 euros. If there are sound reasons for doing so, permission must be sought according to set procedures. All considerations relating to the acceptance or offer of gifts are recorded in cooperation with the line manager.

We ensure that we do not embarrass any party by offering gifts or invitations. Before doing so, we ascertain whether acceptance of the gift would contravene the policy or code of conduct of the recipient's organization.



We do business only with designated 'preferred suppliers'.

We comply with all applicable competition laws and regulations. Competition law exists to ensure that the market mechanisms of supply and demand work effectively in the interest of the consumer. It prohibits cartel-forming, penalizes the abuse of any dominant market position, and prevents unfair market concentration by evaluating proposed mergers or acquisitions. When preparing any proposal, we must determine whether KPN enjoys a dominant position on the market and the implications for subsequent action. We are also mindful of the provisions of the Dutch Telecommunications Act and maintain an overview of all markets on which KPN is deemed to have 'significant market power'.

[Link to sub-code 2: How we interact with third parties](#) ↗

How we deal with information, communication and company resources

We safeguard corporate information and personal data

We are conscious in our communication and our use of company resources

We produce and distribute information which is accurate, complete and readily understandable, for the benefit of colleagues as well as third parties. We are responsible for ensuring that administrative records remain accurate and reliable at all times. We offer full transparency about our activities, performance and financial situation.

We ensure that confidential information – in whatever form – is never disclosed to unauthorized users. Personal data or other sensitive information is used solely as permitted by law. We are conscious in our use of financial information, particularly that which may affect our share value, and we never engage in any form of ‘insider trading’. We keep all information securely, and never longer than absolutely necessary. We apply thorough procedures to ensure that all data is irretrievably deleted or destroyed.



All company resources are used only by the person to whom they are issued and remain the property of KPN at all times. They are intended for business purposes only and we respect the limitations this entails. We take care of all company resources, taking appropriate precautions against misuse, loss, theft or damage.

We conduct all communication in a cordial and respectful manner. We are aware that the statements or comments we make on web sites, social media and other forums can reflect on KPN and may impact the reputation of the organization. We do not respond to press enquiries but always refer them to the Media Relations department, since only the designated PR spokespersons and members of the Board of Management are authorized to speak on behalf of the organization.

[Link to sub-code 3: How we deal with information, communication and company resources](#) ➤

How we interact with society

We help society by connecting people

We respect people, resources and the environment

Every day we connect millions of people, allowing them to communicate safely and securely. We provide crucial services to various economic and social sectors. Our services help make life more convenient and more enjoyable. They support progress in health care, housing and employment practice. We offer added value to society, not least through our climate-neutral operations. We actively restrict our environmental impact by minimizing waste production, recycling wherever possible and using all resources as responsibly as possible.

We have the opportunity to fulfil all our commercial, social and personal ambitions. KPN invests in the future of its people by providing talent development programs and by emphasizing the importance of physical and mental well-being. Good health, vitality and job satisfaction combine to ensure that all KPN staff enjoy an excellent position on the employment market. We take personal responsibility for our own health and well-being.



We endorse and observe all international guidelines with regard to human rights and good employment practice. Consumer safety is a priority. We comply with all relevant international legislation, as well as the national and local laws of the countries in which we do business. We expect all suppliers to do likewise. Where necessary, we work with them to help them improve.

We structure and manage the company in accordance with the accepted standards of Corporate Governance. We provide shareholders, regulators and other stakeholders with transparent, timely and reliable information about our activities, governance arrangements, financial situation and performance.

[Link to sub-code 4: How we interact with society](#) ↗

Information, advice and reporting

We speak-up about compliance with the KPN Code of Conduct and sub-codes, regardless of position or function within the organization. You must familiarize yourself with the content of the relevant codes, and comply with it at all times. Line managers oversee compliance and create an atmosphere in which matters can be discussed openly. If you disagree with a colleague and are unable to resolve it, contact your line manager, HR consultant or the confidential advisor (staff counsellor).

If you have any questions about a code or are experiencing an (ethical) dilemma you do not wish to discuss with your line manager, contact the KPN Security, Compliance and Integrity Helpdesk. You can also [report any irregularities](#) anonymously via the SpeakUp Line.

The KPN Code of Conduct and sub-codes present rules of conduct. These rules are binding and compliance is mandatory. Based on reports of (suspected) misconduct, the activities and behavior of employees can be investigated taking due account of the applicable procedures. Any violation can lead to disciplinary action as provided by the KPN Collective Labour Agreement (CAO). Depending on the circumstances, sanctions range from a written warning to instant dismissal.

Information, advice and reporting

1. Contact your immediate line manager
2. Contact the KPN Security, Compliance & Integrity Helpdesk [0800 - 40 40 442](tel:0800-4040442) or securityhelpdesk@kpn.com
3. Contact the confidential advisor: see [KPN Vertrouwenspersoon](#)
4. Anonymously, via the KPN SpeakUp Line: [0800 - 02 22 931](tel:0800-0222931) (login code 57660)



The KPN Code of Conduct in eight principles:



Each other

We treat each other with respect and speak up in case of any misconduct

We take ownership for our own performance and the reputation of KPN



Third parties

We ensure that business decisions can be made sound, fair and without conflict of interest

We compete fairly and without abuse of our market position



Information, communication and company resources

We safeguard corporate information and personal data

We are conscious in our communication and our use of company resources



Society

We help society by connecting people

We respect people, resources and the environment