

AGENDA GENERAL MEETING OF SHAREHOLDERS TNT EXPRESS N.V.

Wednesday 10 April 2013 at 11:00 hours CET

'Muziekgebouw aan 't IJ'

Piet Heinkade 1, 1019 BR Amsterdam, the Netherlands

Dear Shareholder,

It is my pleasure to invite you to the Annual General Meeting of Shareholders on Wednesday 10 April 2013 which will take place in the 'Muziekgebouw aan 't IJ', Piet Heinkade 1, 1019 BR Amsterdam, The Netherlands. The meeting starts at 11.00 hours.

At the meeting, Mr Bernard Bot, Chief Executive Officer ad interim, will give a full report on the performance of the business in 2012.

The business to be conducted at the meeting is set out in the enclosed agenda together with the explanatory notes to the agenda. You can find the annual report 2012 and the financial statements on the website www.tnt.com/corporate.

In particular I would like to bring your attention to agenda item 9, the appointment of an Executive Board member. We are delighted to put forward for your approval Tex Gunning as member of the Executive Board in the position of CEO. His extensive business experience and track record of successfully turning around businesses and delivering results make him ideal for the position. Current interim CEO, Bernard Bot, will remain in his Executive Board position of CFO.

TNT Express greatly values the active participation of shareholders in the discussions and decision making at the Annual General Meeting of Shareholders. As Chairman of the meeting, I will endeavour to ensure that discussions are kept relevant and that as many shareholders as possible have the opportunity to speak.

If you wish to attend the meeting you can register in the manner described in the explanatory notes to the agenda. If you are unable to attend in person, you can vote by proxy. For further information, please refer to the explanatory notes to the agenda and the information provided on www.tnt.com/corporate.

TNT Express is committed to maintaining a close relationship with its shareholders. As in previous years, the meeting is made public and can be watched live via a webcast on our website.

I look forward to seeing you on 10 April 2013 at the 'Muziekgebouw aan 't IJ' in Amsterdam.

Kind regards,



Antony Burgmans
Chairman of the Supervisory Board of TNT Express N.V.

Agenda Annual General Meeting of Shareholders¹

1. Opening and announcements
2. Presentation on 2012 performance by Mr Bernard Bot, Chief Executive Officer ad interim
3. Annual Report 2012
4. Discussion of the Corporate Governance chapter of the Annual Report 2012, chapter 4
5. Adoption of the 2012 financial statements (Resolution)
6. Dividend <ul style="list-style-type: none">a. Discussion of the reserves and dividend guidelinesb. Dividend 2012 (Resolution)
7. Release from liability of the Executive Board members (Resolution)
8. Release from liability of the Supervisory Board members (Resolution)
9. Appointment of Executive Board members Proposal to appoint Mr Louis Willem (Tex) Gunning to the Executive Board (Resolution)
10. Appointment of Supervisory Board members <ul style="list-style-type: none">a. Proposal to re-appoint Mr Shemaya Levy to the Supervisory Board (Resolution)b. Proposal to re-appoint Ms Margot Scheltema to the Supervisory Board (Resolution)c. Proposal to appoint Mr Sjoerd Vollebregt to the Supervisory Board (Resolution)
11. Extension of the designation of the Executive Board as authorised body to issue ordinary shares (Resolution)
12. Extension of the designation of the Executive Board as authorised body to limit or exclude the pre-emptive right upon the issue of ordinary shares (Resolution)
13. Authorisation of the Executive Board to have TNT Express acquire its own shares (Resolution)
14. Questions
15. Close

1. The agenda with explanatory notes, the Annual Report 2012 and the 2012 financial statements of TNT Express N.V., which include the accountant's certificate to be provided in accordance with Section 2:392(1) of Book 2 of the Dutch Civil Code and the information to be provided in accordance with Section 2:142(3) of Book 2 of the Dutch Civil Code are available for inspection at the offices of TNT Express (Taurusavenue 111, 2132 LS in Hoofddorp). Copies may be obtained free of charge by shareholders and other persons entitled to take part in the meeting. The documents are also available at www.tnt.com/corporate.

ITEM 2

PRESENTATION ON 2012 PERFORMANCE BY MR BERNARD BOT, CHIEF EXECUTIVE OFFICER AD INTERIM

Mr Bernard Bot will present the views of the Executive Board on the performance of the business in 2012.

ITEM 3

ANNUAL REPORT 2012

The Annual Report of the Executive Board of the financial year 2012 will be discussed, including the report of the Supervisory Board.

ITEM 4

DISCUSSION OF THE CORPORATE GOVERNANCE CHAPTER OF THE ANNUAL REPORT 2012, CHAPTER 4

In accordance with the principles of the Dutch Corporate Governance Code (the 'Code'), the contents of the chapter of the Annual Report on the corporate governance structure (chapter 4) and the statement on compliance with the best practice provisions are tabled for discussion at the Annual General Meeting of Shareholders.

TNT Express applies the principles and best practice provisions of the Code, except for two best practice provisions that are not fully applied. For further details please refer to chapter 4 of the Annual Report.

ITEM 5

ADOPTION OF THE 2012 FINANCIAL STATEMENTS (RESOLUTION)

It is proposed that the financial statements drawn up by the Executive Board be adopted by the General Meeting.

ITEM 6A

DISCUSSION OF THE RESERVES AND DIVIDEND GUIDELINES

In accordance with the Code, the guidelines of TNT Express on reserves and dividend (the level and purpose of the addition to the reserves, the amount of the dividend and the type of dividend) are tabled for discussion and explanation at the Annual General Meeting of Shareholders. Reference is made to the reserves and dividend guidelines available at www.tnt.com/corporate.

ITEM 6B

DIVIDEND 2012 (RESOLUTION)

In accordance with Article 30 of the Articles of Association, the Executive Board with the approval of the Supervisory Board, proposes to the General Meeting to compensate the loss out of the distributable part of the shareholders' equity and to pay a dividend out of the distributable part of the shareholders' equity. Subject to the adoption of TNT Express' financial statements by the General Meeting as discussed under item 5 of the agenda and within the scope of the reserves and dividend guidelines of TNT Express as discussed under item 6a of the agenda, the proposed 2012 dividend has been set at € 3 cents per ordinary share of € 8 cents nominal value. It is proposed that, at the election of the shareholder, the final dividend is payable either wholly in cash or wholly in ordinary shares.

The election period is from 12 April 2013 to 2 May 2013 inclusive. To the extent that the dividend is paid in shares, it will be paid free of withholding tax and it will be sourced from the additional paid-in capital that is recognised for Dutch dividend withholding tax

purposes. The cash dividend will be paid out of the remaining additional paid-in capital.

The conversion rate of the stock dividend to that of the cash dividend will be determined on 2 May 2013, after close of trading on NYSE Euronext by Euronext Amsterdam ('Euronext'), based on the volume weighted average price ('VWAP') of all TNT Express shares traded on Euronext over a three trading day period from 29 April 2013 to 2 May 2013 inclusive. The value of the stock dividend, based on this VWAP, will, subject to rounding, be targeted at, but not lower than, 3% above the cash dividend. There will be no trading in the stock dividend rights.

The final dividend represents a total value of €16 million, ignoring the premium for stock election. The ex-dividend date will be 12 April 2013, the record date 16 April 2013 and the dividend will be payable as from 7 May 2013.

ITEM 7

RELEASE FROM LIABILITY OF THE EXECUTIVE BOARD MEMBERS (RESOLUTION)

In accordance with Article 29 of the Articles of Association, the General Meeting is requested to release the members of the Executive Board from liability for their duties insofar as the exercise of such duties is reflected in the 2012 financial statements or otherwise disclosed to the General Meeting.

ITEM 8

RELEASE FROM LIABILITY OF THE SUPERVISORY BOARD MEMBERS (RESOLUTION)

In accordance with Article 29 of the Articles of Association, the General Meeting is requested to release the members of the Supervisory Board from liability for their duties insofar as the exercise of such duties is reflected in the 2012 financial statements or otherwise disclosed to the General Meeting.

ITEM 9

PROPOSAL TO APPOINT MR LOUIS WILLEM (TEX) GUNNING TO THE EXECUTIVE BOARD (RESOLUTION)

The Supervisory Board proposes that Mr Gunning be appointed as member of the Executive Board as of 1 June 2013, for a term of four years ending at the end of the Annual General Meeting to be held in 2017. The Supervisory Board intends to designate Mr Gunning as Chief Executive Officer per the same date.

For information about Mr Gunning, please refer to page 6 of this agenda.

Pursuant to Article 16.4 of the articles of association, the resolution of the General Meeting to appoint Mr Gunning can be adopted with an absolute majority of the votes cast. This proposal is supported by the Executive Board.

ITEM 10A

PROPOSAL TO RE-APPOINT MR SHEMAYA LEVY TO THE SUPERVISORY BOARD (RESOLUTION)

The Supervisory Board proposes that Mr Levy be re-appointed as member of the Supervisory Board as of 10 April 2013, for a term of four years ending at the end of the Annual General Meeting to be held in 2017. For information about Mr Levy, please refer to page 6 of this agenda.

Pursuant to Article 23.4 of the Articles of Association, the resolution of the General Meeting to re-appoint Mr Levy can be adopted with an absolute majority of the votes cast. This proposal is supported by the Executive Board.

ITEM 10B

PROPOSAL TO RE-APPOINT MS MARGOT SCHELTEMA TO THE SUPERVISORY BOARD (RESOLUTION)

The Supervisory Board proposes that Ms Scheltema be re-appointed as member of the Supervisory Board as of 10 April 2013, for a term of four years ending at the end of the Annual General Meeting to be held in 2017. For information about Ms Scheltema, please refer to page 7 of this agenda.

Pursuant to Article 23.4 of the Articles of Association, the resolution of the General Meeting to re-appoint Ms Scheltema can be adopted with an absolute majority of the votes cast. This proposal is supported by the Executive Board.

ITEM 10C

PROPOSAL TO APPOINT MR SJOERD VOLLEBREGT TO THE SUPERVISORY BOARD (RESOLUTION)

The Supervisory Board proposes to appoint Mr Vollebregt as member of the Supervisory Board as of 10 April 2013 for a term of four years ending at the end of the Annual General Meeting to be held in 2017. The nomination to appoint Mr Vollebregt is based on a recommendation of PostNL N.V. which was accepted by the Supervisory Board of TNT Express. The Supervisory Board may request Mr Vollebregt to resign from the Supervisory Board upon PostNL holding 15% or less of TNT Express' issued share capital. Mr Vollebregt is considered to be independent in accordance with the Code.

For information about Mr Vollebregt, please refer to page 7 of this agenda.

Pursuant to Article 23.4 of the Articles of Association, the resolution of the General Meeting to appoint Mr Vollebregt can be adopted with an absolute majority of the votes cast. This proposal is supported by the Executive Board.

ITEM 11

EXTENSION OF THE DESIGNATION OF THE EXECUTIVE BOARD AS AUTHORISED BODY TO ISSUE ORDINARY SHARES (RESOLUTION)

Under Article 8 of the Articles of Association, the Executive Board may resolve to issue shares and to grant rights to subscribe for shares. Such resolutions are subject to the approval of the Supervisory Board. Article 8 of the Articles of Association provides that the period during which this authority is valid is determined by resolution of the General Meeting provided that the period does not exceed five years. The General Meeting also determines the scope of this authority.

The Executive Board has been designated by the General Meeting as competent body to issue ordinary shares and to grant rights to subscribe for ordinary shares until and including 31 May 2014.

It is proposed to extend the current designation of the Executive Board as authorised body to issue ordinary shares and to grant rights to subscribe for ordinary shares for a period of 18 months from the date of this Annual General Meeting of Shareholders and therefore until 10 October 2014. The authority of the Executive

Board regarding the issue of ordinary shares shall again be limited to a maximum of 10% of the issued capital, at the time of issue, plus a further issue up to 10% of the issued capital, at the time of issue, in case an issue takes place in relation to a merger or an acquisition. When this authorisation shall be approved, the current authorisation shall no longer be utilised.

ITEM 12

EXTENSION OF THE DESIGNATION OF THE EXECUTIVE BOARD AS AUTHORISED BODY TO LIMIT OR EXCLUDE THE PRE-EMPTIVE RIGHT UPON THE ISSUE OF ORDINARY SHARES (RESOLUTION)

The Executive Board has been designated by the General Meeting as competent body to restrict or exclude pre-emptive rights upon issuance of ordinary shares (including the granting of rights to subscribe for ordinary shares) until and including 31 May 2014.

It is proposed to extend the designation of the Executive Board as the authorised body to limit or exclude the pre-emptive right to the issuance of ordinary shares, including the granting of rights to subscribe for ordinary shares, for a period of 18 months from the date of this Annual General Meeting of Shareholders and therefore until 10 October 2014. The authority of the Executive Board shall be limited to a maximum of 10% of the issued capital at the time of issue plus a further issue up to 10% of the issued capital at the time of issue in case an issue takes place in relation to a merger or an acquisition. A resolution of the Executive Board to limit or exclude the pre-emptive right shall be subject to the approval of the Supervisory Board. When this authorisation shall be approved, the current authorisation shall no longer be utilised.

ITEM 13

AUTHORISATION OF THE EXECUTIVE BOARD TO HAVE TNT EXPRESS ACQUIRE ITS OWN SHARES (RESOLUTION)

Under Article 11 of the Articles of Association, TNT Express may acquire its own shares or depositary receipts for such shares, pursuant to a resolution of the Executive Board that is subject to the approval of the Supervisory Board. The Executive Board furthermore requires authorisation by the General Meeting. The General Meeting granted such authorisation on 11 April 2012 for the period until 11 October 2013. It is proposed to again authorise the Executive Board to have TNT Express acquire its own ordinary shares or depositary receipts for such shares through purchase on a stock exchange or otherwise for a period of 18 months from the date of this Annual General Meeting of Shareholders, that is until 10 October 2014. The proposed authorisation relates to a maximum of 10% of the nominal amount of the total issued and outstanding share capital at a share price of at least the nominal value and at a maximum the quoted ordinary share price plus 10%. The quoted share price is defined as the average of the closing prices of the TNT Express share according to the Official Price List of Euronext Amsterdam N.V. for a period of five trading days prior to the date of repurchase. When this authorisation shall be approved, the current authorisation shall no longer be utilised.

ITEM 14

QUESTIONS

ITEM 15

CLOSE

Biographies

The biography of Mr Louis Willem (Tex) Gunning as required under Dutch law regarding the nomination for appointment to the Executive Board as mentioned in agenda item 9 is as follows:

NAME

Tex Gunning, born on 15 August 1950 in Zwolle, The Netherlands, Dutch nationality

CURRENT POSITION

- Member of Board of Management and the Executive Committee of Akzo Nobel N.V.
(Mr Gunning will resign from this position per 26 April 2013)

SUPERVISORY BOARD POSITIONS

- Member of the Supervisory Board of Royal FrieslandCampina N.V.
- Member of the Supervisory Board of TNT Express N.V.
(Mr Gunning resigns from this position per 25 February 2013)

FORMER POSITIONS

- Chairman and CEO of Vedior N.V.
- Business Group president of Unilever N.V. and Plc

REASON FOR THE PROPOSED APPOINTMENT

Mr Gunning is a member of the Board of Management and the Executive Committee of Akzo Nobel N.V. He will resign from this position on 26 April 2013. He has been a Member of the Supervisory Board, Audit Committee and Nominations Committee of TNT Express N.V. since the demerger from TNT N.V. on 31 May 2011 until 25 February 2013. Prior to joining AkzoNobel, he was Chairman and CEO of Vedior N.V. Mr Gunning's career also includes more than 25 years with Unilever. He brings a wealth of international business experience in executive management positions. He has a strong track record in successfully turning around businesses and delivering results. In addition to his restructuring experience, he has managed to grow businesses successfully in many markets. Throughout, Mr Gunning has been a strong advocate of bringing together the interests of business, society and the environment.

SHARES HELD IN THE COMPANY

Mr Gunning holds no shares in the share capital of the Company.

The biography of Mr Shemaya Levy as required under Dutch law regarding his nomination for re-appointment to the Supervisory Board as mentioned in agenda item 10a is as follows:

NAME

Shemaya Levy, born on 11 November 1947 in Tetouan, France, French nationality

SUPERVISORY DIRECTORSHIPS

- Member of the Supervisory Board of Segula Technologies Group
- Member of the Supervisory Board of AEGON N.V.
- Member of the Supervisory Board of the PKC Group (Finland)

FORMER POSITIONS

- CEO of Renault Industrial Vehicles Division
- Executive Vice-President and CFO of Renault Group
- Member and Vice-Chairman of the Supervisory Board of TNT N.V.
- Member of the Supervisory Board of Nissan
- Member of the Supervisory Boards of Renault Finance and Renault Spain
- Member of the Supervisory Board of Safran

REASON FOR THE PROPOSED RE-APPOINTMENT

Mr Levy has been Vice-Chairman of the Supervisory Board, Chairman of the Audit Committee and Member of the Remuneration Committee of TNT Express since the demerger from TNT N.V. on 31 May 2011. He was a Member and Vice-Chairman of the Supervisory Board of TNT N.V. from 2005 until 2011. The Supervisory Board recommends the re-appointment of Mr Levy for a period of four years in view of his knowledge of TNT Express and the former TNT N.V. and of his extensive financial knowledge and management experience in international business environments. His knowledge and expertise are of great value to TNT Express. Mr. Levy is considered to be independent in accordance with the Code.

SHARES HELD IN THE COMPANY

Mr Levy holds no shares in the share capital of the Company.

The biography of Ms Margot Scheltema as required under Dutch law regarding her nomination for re-appointment to the Supervisory Board as mentioned in agenda item 10b is as follows:

NAME

Margot Scheltema, born on 17 November 1954 in New York, United States of America, Dutch nationality

SUPERVISORY DIRECTORSHIPS

- Vice-chairman of the Supervisory Board of Triodos Bank
- Member of the Supervisory Board of ASR Verzekeringen
- Member of the Supervisory Board of Schiphol Group
- External member of the Audit Committee of Stichting Pensioenfonds ABP

MOST IMPORTANT OTHER POSITIONS

- Non-executive Director of Lonza Plc (Switzerland)
- Member of the Supervisory Board of Energy Research Centre of the Netherlands
(Ms Scheltema will resign from this Board before 10 April 2013)
- Member of the Supervisory Board of Stichting Rijksmuseum

FORMER POSITIONS

- Financial Director of Shell Nederland B.V.
- Various international management positions at Shell

REASON FOR THE PROPOSED RE-APPOINTMENT

Ms Scheltema has been a member of the Supervisory Board and the Audit Committee of TNT Express since the demerger from TNT N.V. on 31 May 2011. The Supervisory Board values her extensive knowledge and (international) expertise in the area of finance and corporate governance. The Supervisory Board recommends the re-appointment of Ms Scheltema for a period of four years as her knowledge and expertise are of great value to TNT Express. Ms Scheltema is considered to be independent in accordance with the Code.

SHARES HELD IN THE COMPANY

Ms Scheltema holds no shares in the share capital of the Company.

The biography of Mr Sjoerd Vollebregt as required under Dutch law regarding the nomination for appointment to the Supervisory Board as mentioned in agenda item 10c is as follows:

NAME

Sjoerd Vollebregt, born on 10 December 1954 in Leiden, Dutch nationality

PRESENT POSITION

- Chairman and CEO of Fokker Technologies B.V. and its shareholder Stork B.V.

PREVIOUS POSITIONS

- Member of the Executive Board and Deputy Chief Executive Freight Forwarding & Technology Division Americas-Europe of Exel Plc (London)
- Regional Chief Executive Central & Eastern Europe, Member of the Logistic Board of Ocean Plc (London)
- Managing Director and key shareholder of Intexo Holding B.V.
- Various positions at Royal Van Ommeren

REASON FOR THE PROPOSED APPOINTMENT

The nomination to appoint Mr Vollebregt is based on a recommendation of PostNL N.V. which was accepted by the Supervisory Board of TNT Express. Mr Vollebregt has extensive knowledge and experience in logistics, network optimisation and the improvement of profitability. He has international business experience in executive positions in publicly listed companies and a proven focus on shareholders' value creation. Mr Vollebregt is considered to be independent in accordance with the Code. His expertise will be valuable to TNT Express.

SHARES HELD IN THE COMPANY

Mr Vollebregt holds 10.000 shares directly and holds indirectly an interest in another 10.000 shares in the share capital of the Company.

RECORD DATE AND NOTIFICATION

The Executive Board has determined that the persons entitled to take part in and vote at the meeting, will be those persons who on 13 March 2013 (the Record Date), following the processing of all additions and withdrawals as at the Record Date, have those rights and are recorded in one of the registers designated for this purpose by the Executive Board and who have made a notification in the manner set out below.

For ordinary shares held through an intermediary of Euroclear Netherlands, the designated register for purposes of the Record Date will be the administration of the relevant intermediary of Euroclear Netherlands. Holders of such shares and holders of a right of pledge or a right of usufruct on such shares who are entitled to take part in and to vote at the meeting and who wish to attend the meeting in person or by proxy, must ultimately on 3 April 2013, 5.00 p.m., notify ING Bank N.V. of this in writing via their bank or other intermediary of Euroclear Netherlands concerned. The intermediary concerned must submit a statement to ING Bank N.V. ultimately on 4 April 2013 specifying the number of ordinary shares registered in the name of the relevant shareholder on the Record Date. The shareholder will then be sent an admission ticket.

For shares the holder of which is directly registered in TNT Express' register of shareholders, the register of shareholders is designated as the register for purposes of the Record Date. Holders of such shares and holders of a right of pledge or a right of usufruct on such shares who are entitled to take part in and to vote at the meeting and who wish to attend the meeting in person or by proxy must notify the Executive Board of this in writing. The notification must be received by the Executive Board ultimately on 3 April 2013.

PROXY AND VOTING INSTRUCTIONS

Shareholders and other persons holding voting rights in respect of shares who are not in a position to attend the meeting in person, may, without prejudice to the above registration and attendance notification provisions, grant a written proxy to a party of their choice, or to an independent third party: Mr Chr. M. Stokkermans, civil law notary in Amsterdam, the Netherlands, and/or his replacement and/or each (deputy) civil law notary of Allen & Overy LLP. The proxy can be granted with or without voting instructions. In case a proxy is granted to said independent party without voting instructions it shall be deemed to include a voting instruction in favour of all proposals made by the Executive Board and/or the Supervisory Board of TNT Express.

Proxy forms to be used to grant a written proxy are available free of charge at the offices of TNT Express and at www.tnt.com/corporate. The proxy must have been received by Mr Chr. M. Stokkermans, civil law notary in Amsterdam, the Netherlands, at the offices of Allen & Overy LLP (Apollolaan 15, 1077 AB Amsterdam, the Netherlands) or, if sent in pdf-form electronically at his e-mail address: christiaan.stokkermans@allenovery.com ultimately on 3 April 2013, 5.00 p.m.

WRITTEN QUESTIONS

Shareholders and other persons entitled to take part in the meeting may submit written questions concerning items on the agenda ultimately on 4 April 2013. These questions may be jointly dealt with and discussed at the Annual General Meeting of Shareholders. All questions should be submitted to the Corporate Secretary at corporatesecretary.gho@tnt.com. Please note that the Annual General Meeting of Shareholders will be made public through webcasting.

ADMITTANCE

Persons entitled to take part in the meeting may be asked for identification prior to being admitted. Persons entitled to take part in the meeting are therefore asked to carry a valid identity document (such as a passport or driving license).

The Supervisory Board of TNT Express N.V.
Hoofddorp, 25 February 2013