





“TNT Innight’s domestic experience and performance are a great basis for an individual Suzuki Europe logistics solution.”

MR KAI WREDE

Acting General Manager Parts & Logistics
Suzuki International Europe GmbH

SUZUKI

Suzuki has been with TNT Germany for over 15 years, with initial contracts signed as far back as 1989. More than ninety percent of business with the TNT Group is with Innight, TNT's specialised service for late pick-up/next morning delivery. Working on just-on-time timetabling, TNT holds keys for Suzuki dealers around Germany, allowing them access to their premises. TNT staff collects late shipments, some as late as 9 p.m., for early delivery the next day by 8 a.m. TNT also takes away returns and supports the returnable box system. Suzuki's next step with TNT Innight is rolling out the equivalent of the German service around Europe.

Kai Wrede: "In selecting TNT, our choice was driven by a number of factors, the most important of which were service levels, pricing and the fact that TNT offers highly specialised services. Late pickup is critical to our operations as we run on extremely tight schedules and need a mix of night and day services depending on dealer type. TNT's track record and reputation in B2B also played a key role, with good past performance on the German market, a solid financial basis and the skills and willingness to support our pan-European activities for our future strategy"

"Between 2000 and 2004, costs considerations forced us to seek another solution. However, after issues with invoicing, the track-and-trace system and the associated unnecessary work with the alternative supplier, we returned our business to TNT. If there is anything I would still like to see improved, it lies in further harmonising all TNT products and systems. We would like to set up a communications pyramid with local TNT contacts for each Suzuki Distributor and Dealer in their respective country, supplemented by a single TNT Europe contact for all the services we use."

"The coming time promises to be interesting and a test of TNT's system. In a project that spans all our European dealerships, we plan to amalgamate our local logistics systems to form a single, virtual stock. I will be interested to see how TNT handles the challenge. So far though, as our service record with TNT in Germany shows, we have been highly satisfied. This is greatly due to the TNT staff who offer a great response for daily issues and are friendly, interested and always open to new ideas."

MR KAI WREDE

Acting General Manager Parts & Logistics
Suzuki International Europe GmbH



INVESTOR RELATIONS

GENERAL

We aim to explain our strategy, business developments and financial results to investors. Our chief financial officer has the principle responsibility for investor relations with the active involvement of our chief executive officer. Our investor relations department organises presentations for analysts, institutional and retail investors, which can be viewed on our website.

Our policy is to provide all shareholders and other parties in the financial markets with equal and simultaneous information about matters that may influence the share price. The contacts between the Board of Management on the one hand and press and analysts on the other are carefully handled and structured, and the company will not engage in any acts that compromise the independence of analysts in relation to the company and vice versa. Briefings on quarterly results are given either via group meetings or teleconference and are both accessible by telephone or via our website. Briefings are similarly given to update the market after each quarterly announcement. We may hold briefing meetings with institutional shareholders to ensure that the investing community receives a balanced and complete view of the company's performance and the issues faced by the business. In addition, we communicate with all of our shareholders and investors through the publication of the annual report, general meetings of shareholders, newsletters, press releases and our website. Meetings of analysts can by way of webcasting at all times be reviewed by shareholders. Our website provides all relevant information with regard to dates of analyst meetings and procedures concerning webcasting. Analysts' reports and valuations are not assessed, commented upon or corrected other than factually, by the company. For further information visit our corporate website at group.tnt.com.

We do not pay any fee(s) to parties for the carrying out of research for analysts' reports or for the production or publication of analysts' reports with the exception of credit rating agencies.

Our Board of Management has adopted investor relations and media guidelines with which all Board of Management members must at all times abide unless explicitly exempted by the chief executive officer.

Our contacts with the capital market are dealt with by the members of the Board of Management, our investor relations professionals, and from time to time other TNT personnel specially mandated by the Board of Management.

Our website provides all information that is required to be published. Our website will also give access to shareholders' circulars required for any approvals sought from the general meeting of shareholders. We commit in this respect to shareholders' circulars that in form and substance will be similar to the standard that applies to similar instruments issued by FTSE 100 companies.

Our website provides a summary of the resolutions of shareholders' meetings. The votes cast in relation to all resolutions are disclosed to the persons attending the meeting and the results of the voting are published at our website.

INFORMATION ON OUR LISTINGS, SHARE PERFORMANCE AND DIVIDEND

STOCK EXCHANGE AND SHARE PRICE INFORMATION

Since 29 June 1998, following our demerger from Royal KPN N.V., our ordinary shares have been listed on the Amsterdam Stock Exchange, which was renamed Euronext Amsterdam in connection with the merger of the Amsterdam, Brussels and Paris stock exchanges in 2000, and the New York Stock Exchange.

As per 21 March 2006 we ended our listing on the London Stock Exchange. We ended our listing on the Frankfurt Stock Exchange on 1 June 2006.

The principal market for trading in our ordinary shares is Euronext Amsterdam. TNT is included in the AEX index, which consists of the top 25 companies in the Netherlands, ranked on the basis of their turnover in the stock market and free float. We have an unrestricted sponsored American Depositary Receipt (ADR) facility with Citibank N.A. as depositary. The ADRs evidence American Depositary Shares (ADSs), which represent the right to receive one ordinary share. The ADSs trade on the New York Stock Exchange under the symbol "TNT" (changed from "TP" as of 4 December 2006).

The following tables set forth the high and low closing prices for our ordinary shares on Euronext Amsterdam and the ADSs on the New York Stock Exchange for the periods indicated:

	Euronext (in €)		NYSE (in US\$)	
	High	Low	High	Low
2002	25.08	14.98	22.72	15.30
2003	19.34	11.71	23.59	13.10
1st Quarter	16.00	11.71	17.00	13.10
2nd Quarter	15.74	13.53	18.65	15.10
3rd Quarter	17.62	14.83	20.08	17.13
4th Quarter	19.34	16.11	23.59	19.14
2004	20.15	16.22	27.25	19.79
1st Quarter	19.34	16.22	24.30	19.79
2nd Quarter	18.95	17.12	23.08	20.86
3rd Quarter	19.80	17.74	24.50	21.50
4th Quarter	20.15	18.65	27.25	23.83
2005	26.40	19.40	31.28	23.60
1st Quarter	22.45	19.65	29.93	25.47
2nd Quarter	22.55	20.32	29.03	24.92
3rd Quarter	21.94	19.91	27.29	24.05
4th Quarter	26.40	19.40	31.28	23.60
2006	32.62	26.30	43.20	31.59
1st Quarter	28.57	26.30	34.53	31.59
2nd Quarter	31.00	26.64	39.64	33.74
3rd Quarter	30.27	27.04	38.46	33.84
4th Quarter	32.62	29.77	43.20	37.56

	Euronext (in €)		NYSE (in US\$)	
	High	Low	High	Low
2006				
July	28.28	27.04	35.96	33.84
August	29.35	27.59	37.63	35.59
September	30.27	28.76	38.46	36.60
October	31.23	29.77	39.51	37.56
November	32.38	30.36	42.17	38.51
December	32.62	31.23	43.20	41.65
2007				
January	36.08	32.56	46.68	42.46
February (through 22 February 2007)	34.99	34.38	46.00	44.70

Average daily volume (in shares) in 2006 was as follows:

VOLUMES	2006	2005
1st Quarter	1,968,426	1,491,962
2nd Quarter	2,127,333	1,579,483
3rd Quarter	1,712,878	2,491,056
4th Quarter	2,112,745	2,486,541

Since 4 January 1999, our ordinary shares have traded on Euronext Amsterdam in euro. Fluctuations in the exchange rate between the euro and the US dollar will affect the US dollar-equivalent of the euro price of our ordinary shares on Euronext Amsterdam and, as a result, will affect the market price of our ADSs in the United States. See chapter 10, page 80.

The highest closing price during 2006 was €32.62 on 19 December, and the lowest €26.30 on 13 January. A total of approximately 21.5 million shares in the form of American Depositary Shares (ADSs) were traded on the New York Stock Exchange, compared with approximately 20.5 million in 2005.

The following tables set forth the noon buying rates in the City of New York for cable transfers as certified by the Federal Reserve Bank of New York for the euro.

EXCHANGE RATES

US\$ per €1	High	Low	Average rate ¹
2002	1.0485	0.8594	0.9451
2003	1.2597	1.0361	1.1411
2004	1.3625	1.1801	1.2478
2005	1.3476	1.1667	1.2400
2006	1.3327	1.1860	1.2563

¹ Average of the noon buying rates on the last day of each month during the year.

US\$ per €1	High	Low
2006		
July	1.2822	1.2500
August	1.2914	1.2735
September	1.2833	1.2648
October	1.2773	1.2502
November	1.3261	1.2705
December	1.3327	1.3073
2007		
January	1.3286	1.2904
February (through 22 February 2007)	1.3140	1.2933

SHARE PERFORMANCE

	2006	2005
Stock price (in €)		
High	32.62	26.40
Low	26.30	19.40
Close	32.58	26.40
Earnings per outstanding share (in € cents)	159.3	145.0
Dividend (in € cents)	73.0 ¹	63.0
Dividend pay-out ratio (as a %)	45.8	43.4
Dividend yield (based on closing rate for the year)	2.24	2.39
P/E Ratio	20.45	18.21
Number of issued ordinary shares	422,767,600	479,999,999
Stock market capitalisation (in € millions)	13,774	12,672
Adjusted stock market capitalisation ² (in € millions)	12,779	11,794

¹ Estimate based on outstanding number of ordinary shares per 26 February 2007.

² Adjusted for shares held by the company for cancellation.

Our relative performance to the Euronext Amsterdam (AEX) at closing prices during 2006 (AEX index rebased to our company):

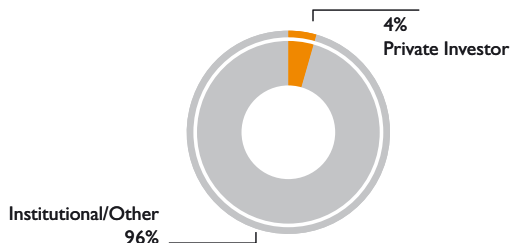


Our relative performance to the Euronext Amsterdam (AEX) at closing prices since listing in 1998 (AEX index rebased to our company):

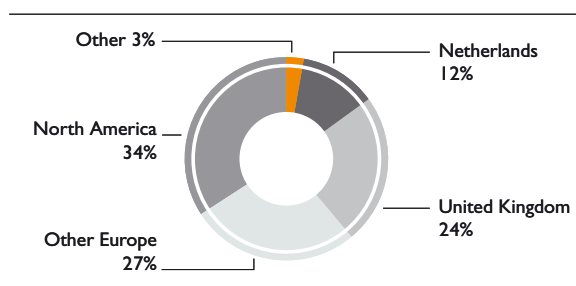


Our ordinary shares are held worldwide in the form of bearer shares, non-ADS registered shares and ADSs. Outside the United States, ordinary shares are held primarily in bearer form. In the United States, ordinary shares are held primarily in the form of ADSs. Only bearer shares are traded on Euronext Amsterdam, and only ADSs are traded on the New York Stock Exchange.

Since the ordinary shares are in bearer form, the analyses of shareholdings by region and investor type are estimates based on the limited information available to us through market sources. These estimates as of 31 December 2006 and expressed as a percentage of total shares outstanding (excluding treasury shares) on that date, are:



Source: Thomson Financial Shareholder information.



Source: Thomson Financial Shareholder information.

The following table indicates the form in which the ordinary shares were held as at 22 February 2007.

	Number of shares	Percentage of outstanding ordinary shares
Bearer shares	405,560,790	95.93%
Non-ADS registered shares	1,603	0.00%
ADSs ¹	17,205,207	4.07%

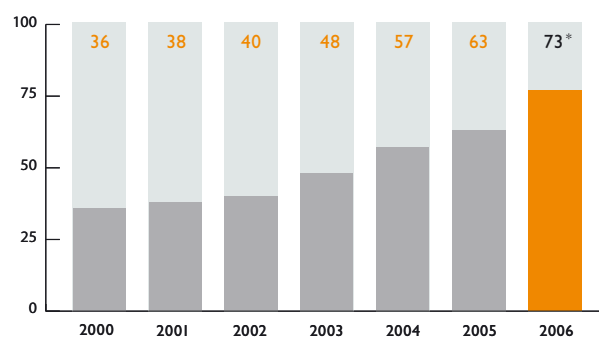
¹ Held by approximately 42 holders of record. Since some shares are held by brokers and other nominees for their clients, this number may not be representative of the actual number of ordinary shares held by US residents or of the actual number of US resident beneficial holders of ordinary shares.

In 2006, 511.3 million TNT shares were traded on the Euronext Amsterdam market (2005: 518.7 million).

DIVIDEND TNT

We try to meet shareholders' return requirements through dividends, share repurchases and growth in value of our shares. TNT annually pays interim and final dividends in cash. TNT pays cash dividends in euro. Exchange rate movements will affect the amounts received by ADS holders on conversion by the depositary of such cash dividends. Dividend pay out as a guideline reflects about 35% of normalised net income, which is defined as "profit attributable to the equity holders of the parent" adjusted for significant one time and special items. This normalising adjustment, in case it would be applied, is meant to better reflect the underlying earnings development.

There are no legislative or other legal provisions currently in force in the Netherlands or arising under the articles of association restricting remittance to holders of our securities not resident in the Netherlands. Cash dividends payable in euro on our ordinary shares may be officially transferred from the Netherlands and converted into any other convertible currency.



* Estimate based on outstanding number of ordinary shares per 26 February 2007.

INFORMATION ON OUR SHARE CAPITAL AND SHARES

AUTHORISED SHARE CAPITAL

By deed of 27 February 2006 our articles of association were amended. As of that date our authorised share capital amounts to €864,000,000, and is divided into 900,000,000 ordinary shares, one special share, and 899,999,999 preference shares B of €0.48 nominal value each.

ISSUED SHARE CAPITAL

General

Following the reduction of our issued share capital by cancellation of shares in 2006, our issued share capital currently amounts to €202,928,448.48. It is divided into 422,767,600 ordinary shares and one special share of €0.48 nominal value each. No preference shares have been issued. All of our outstanding shares are fully paid and non-assessable.

Repurchase of shares/Share buy back programmes

The reduction of our issued share capital to its current amount

was effected on 12 December 2006 following the completion in April 2006 of the share buy back programme announced on 6 December 2005. Following the sale of our discontinued logistics business, we commenced another buy back programme on 6 November 2006 with the intention to cancel the ordinary shares acquired through the programme. This programme was completed on 23 January 2007. A proposal to cancel the 30,947,707 shares repurchased under the programme will be part of the agenda of the annual general meeting of shareholders in 2007. Upon adoption the issued share capital may be reduced accordingly.

The table below provides information on the shares repurchased under the two programmes mentioned above as well as on the ordinary shares repurchased under a programme to hedge our obligations under existing share and share option plans. The latter programme was announced on 3 May 2006 and completed on 23 May 2006. We did not repurchase any other shares in 2006.

REPURCHASED IN:

	Number of shares purchased ¹	Average price paid per share (in €)	Total number of shares purchased as part of publicly announced plans or programmes	Approximate value of shares that may yet be purchased as part of publicly announced plans or programmes (in € million)
Plan announced on 6 December 2005 ²				
January	8,182,752	26.79	17,202,752	550
February	6,267,000	27.68	23,469,752	377
March	8,665,000	27.68	32,134,752	137
April	4,657,170	29.33	36,791,922	0
Plan announced on 3 May 2006 ³				
May	2,700,000	29.34	2,700,000	0
Plan announced on 6 November 2006 ⁴				
November	23,768,386	32.09	23,768,386	237
December	3,872,157	32.03	27,640,543	113
Total number of shares purchased in 2006	58,112,465	28.50		

¹ Between 24 May 2006 and 6 November 2006 we purchased no shares.

² This plan to repurchase up to €1 billion worth of own shares was expired upon its completion on 19 April 2006.

³ This plan to repurchase 2.7 million own shares to cover our obligation under the existing management option plans and share grants was expired upon its completion on 23 May 2006.

⁴ This plan to repurchase up to €1 billion worth of own shares was not expired 31 December 2006. The then remaining value of €113 million was repurchased in January 2007. The plan expired upon completion on 23 January 2007.

For further information on the repurchase of shares in 2006 see also note 9 to the financial statements.

On 26 February 2007 we announced a new share repurchase programme of up to €400 million to start as soon as possible after the annual general meeting of shareholders on 20 April 2007. The programme follows the completion of the sale of our freight management business. It is our intention to cancel the ordinary shares acquired through the repurchase programme.

Ability of the company to acquire its own shares

In order to execute share buy back programmes as described above the company must be allowed to acquire its own shares. Under Dutch law and our articles of association, we may acquire our own shares, provided that they are fully paid-up. In addition, if the shares are acquired for consideration, the following conditions apply:

- our shareholders' equity less the payment required to acquire the shares may not fall below the sum of the paid up capital and any reserves required by Dutch law or under the articles of association, and
- after the share acquisition, we may not hold shares with an aggregate nominal value exceeding one-tenth of our issued share capital.

The acquisition of shares in our own capital may be effected by a resolution of the Board of Management, which resolution is subject to the approval of the Supervisory Board. Under our current articles of association, an acquisition that amounts to more than 1% of the issued capital of ordinary shares is subject to the approval of both the Supervisory Board and the holder of the special share.

Except as set out below, the Board of Management requires prior authorisation by the general meeting of shareholders to acquire shares in the company for consideration. This authorisation may be valid for a period of no more than 18 months from the date of the meeting and must specify:

- the number of shares that may be acquired,
- the manner in which shares may be acquired, and
- the price limits within which shares may be acquired.

On 20 April 2006, the annual general meeting of shareholders extended the then-current authority of the Board of Management for another period of eighteen months to end on 20 October 2007.

Authorisation by the general meeting of shareholders is not required if our own shares are acquired for the purpose of transferring those shares to TNT employees pursuant to any arrangements applicable to such employees.

Reduction of issued capital in general

Cancellation of shares following a repurchase is one of the ways to reduce the issued capital. Our issued share capital may also be reduced by way of a reduction of the nominal value of our shares by amendment of our articles of association. The general meeting of shareholders is the body to resolve to a reduction of our issued capital. Under our articles of association, such resolution may be taken only upon a proposal of the Board of Management that has been approved by the Supervisory Board. The latter requirement is more stringent than is required by Dutch law.

Increase of issued capital by issuance of shares/ pre-emptive rights

Our Board of Management has been designated as the body competent to issue shares in our company and grant rights to subscribe for ordinary shares, including options and warrants. Under our current articles of association, that resolution is subject to the approval of both the Supervisory Board and the holder of the special share.

The scope and duration of this authority of the Board of Management is determined by the general meeting of shareholders. Under our articles of association the scope relates to all shares in our authorised share capital that have

not been issued, and duration of the authority shall be for a period of five years at most.

On 20 April 2006, the annual general meeting of shareholders extended the then-current authority of the Board of Management for another period of eighteen months to end on 20 October 2007. Therefore, ordinary shares up to a maximum of 10% of the issued share capital may be issued by resolution of the Board of Management. An additional 10% of the issued share capital may be issued that way when a share issue takes place in relation to a merger or acquisition. The scope of the authority to issue preference shares B was not limited. Extension of this authority may also be effected by amending our articles of association to that effect. If no extension is given, the issue of shares or granting of rights to subscribe for ordinary shares requires a resolution of the general meeting of shareholders. Such resolution may only be taken upon a proposal of the Board of Management, which proposal requires approval of the Supervisory Board and, under our current articles, the holder of the special share.

In principle, each holder of ordinary shares has a pre-emptive right to any issue of ordinary shares or the granting of rights to subscribe for these shares. Holders of ADSs do not qualify as holders of ordinary shares in this respect. Shareholders' pre-emptive rights may be restricted or excluded by a resolution of the Board of Management, if the Board of Management has been designated as body competent to take such resolution. Under our articles of association the scope and duration of this authority is identical to the scope and duration to issue shares and grant rights to subscribe for ordinary shares discussed above. When vested, the authority to exclude or restrict pre-emptive rights terminates on the date of termination of the authority of the Board of Management to issue shares.

OTHER CHARACTERISTICS OF OUR SHARES

None of our ordinary shares is subject to any:

- redemption provisions,
- sinking fund provisions,
- change in control provisions, or
- discriminatory provisions against any of our shareholders as a result of owning a substantial number of shares.

INFORMATION ON TAXATION FOR SHAREHOLDERS OR HOLDERS OF ADSs RESIDENT IN THE US

The following is a summary of the material Dutch and US tax consequences of the ownership of ordinary shares or American Depositary Shares (ADSs) by US Holders (as defined below). However, the discussion is limited in the following ways:

The discussion does not cover you if your functional currency is not the US dollar, if you do not hold your ordinary shares or ADSs as a capital asset (that is, for investment purposes), or if you have a special tax status.

The discussion does not cover tax consequences that depend upon your particular tax situation in addition to your ownership of the ordinary shares or ADSs.

The discussion does not cover you if you are a partner in a partnership (or entity treated as a partnership for US tax purposes). If a partnership holds ordinary shares or ADSs, the tax treatment of a partner will generally depend upon the status of the partners and upon the activities of the partnership. The discussion is based on current law. Changes in the law may change the discussion below.

The discussion does not cover state, local or foreign law, or gift or estate tax.

The discussion does not cover you if you are a holder of (i) a "substantial interest" in the company for Dutch tax purposes (in broad terms, non-Dutch entities and individuals who hold or have held directly or indirectly, either independently or jointly with certain close relatives, at least 5% of the nominal paid-up capital of any class of shares in the company, or rights to acquire such shares) or (ii) of 10% or more (by vote or value), directly, indirectly or by attribution, of ordinary shares or ADSs in the company for US federal income tax purposes.

To ensure compliance with requirements imposed by the Internal Revenue Service, we inform you that: (i) any US federal tax advice contained in this communication (including any attachment) is not intended or written by us to be used, and cannot be used, by any taxpayer for the purpose of avoiding tax penalties under the Internal Revenue Code; (ii) such advice was written in connection with the promotion or marketing of the transactions or matters addressed herein; and (iii) taxpayers should seek advice based on their particular circumstances from an independent tax advisor.

This section applies to you if you are a US Holder. A US Holder is:

- an individual US citizen or resident alien;
- a corporation, or entity taxable as a corporation for US federal income tax purposes, that was created under US law (federal or state); or
- an estate or trust whose world-wide income is subject to US federal income tax.

For purposes of this section, a US Holder does not include any of the above persons who is also resident (or is deemed resident, or has elected to be taxed as resident) in the Netherlands for Dutch tax purposes, or is engaged in a trade or business in the Netherlands through a permanent establishment.

The discussion below assumes that the company is not, and will not become, a passive foreign investment company for US federal income tax purposes.

DUTCH TAX CONSIDERATIONS

Dividends distributed by the company are in principle subject to tax at source at the current rate of 15%, which will be withheld and remitted by the company to the Dutch tax authorities. Under the 1992 US-Netherlands treaty, as amended by a 2004 protocol (the Treaty), dividends paid by the company to a company that is a resident of the United States and that qualifies for the benefits of the Treaty are generally eligible for a reduction of this rate to:

- 0%, if the recipient is a US company directly owning shares or ADSs, for a 12-month period ending on the date the dividend is declared, that represent at least 80% of the voting power in the company and certain other conditions are met; or
- 5%, if the recipient is a US company (not qualifying for the 0%

rate) directly owning shares or ADSs that represent at least 10 percent of the voting power in the company.

US TAX CONSIDERATIONS

Dividends

The gross amount of any distributions on the ordinary shares or ADSs will be subject to US federal income taxation as a dividend. Any tax withheld from the payment must be included in this gross amount even though it is not in fact received. Such dividends will not be eligible for the dividends received deduction generally allowed to US corporations in respect of dividends received from other US corporations. However, for a US Holder that is an individual, trust or estate, such amount will generally be treated as “qualified dividend income” that is taxable at a preferential tax rate (currently effective through 2010) of 15%, provided that such holder has held the ordinary shares or ADSs for a minimum holding period of at least 61 days during a specified 121-day period. Dividends will be income from sources outside the United States. Dividends paid in taxable years beginning after December 31, 2006 will be “passive category” or “general category” income for purposes of computing the foreign tax credit allowable to a US Holder.

Sale or Other Disposition

Upon the sale or other disposition of ordinary shares or ADSs, a US Holder will have taxable gain or loss equal to the difference between the amount received by such holder and its tax basis (generally, cost) in the ordinary shares or ADSs. Such gain or loss will generally be capital gain or loss from sources within the United States, and will be long-term capital gain or loss if a US Holder held the ordinary shares or ADSs for more than one year. For an individual, trust or estate, the maximum tax rate on long-term capital gain is 15% for gains realized through 2010. The deductibility of capital losses is subject to limitations.

Information Reporting and Backup Withholding

Backup withholding and information reporting requirements may apply to certain payments to US Holders of dividends on ordinary shares or ADSs, and to the proceeds of a sale or other disposition of ordinary shares or ADSs. The company, its agent, a broker, or any paying agent, as the case may be, may be required to withhold tax from any payment that is subject to backup withholding at a rate of 28% (which rate may be subject to change in the future) of such payment if the US Holder fails (a) to furnish the US Holder’s taxpayer identification number, (b) to certify that such US Holder is not subject to backup withholding or (c) to otherwise comply with the applicable requirements of the backup withholding rules. Certain US Holders (including, among others, corporations) are not subject to the backup withholding and information reporting requirements. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules from a payment to a US Holder generally may be claimed as a credit against such US Holder’s US federal income tax liability provided that the required information is furnished to the US Internal Revenue Service.

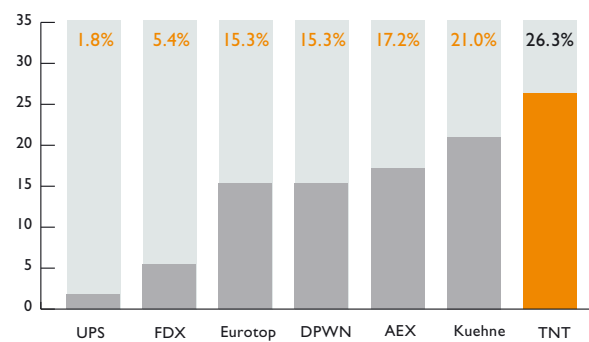
The above description is not intended to constitute a complete analysis of all tax consequences relating to the acquisition, ownership and disposition of ordinary shares or ADSs. Holders should consult their tax advisors concerning the tax consequences of their particular situations, including the tax

consequences under state, local, foreign and other tax laws, and their ability to qualify for the benefits of the Treaty.

OTHER INFORMATION

PEER GROUP COMPARISON

For comparative reasons, our company has defined a peer group of publicly listed companies with activities in the same industries in which TNT is active. This peer group consists of the Germany-based company Deutsche Post, with activities in mail, express and logistics, the Swiss based Kuehne & Nagel International AG, active in freight management and logistics, as well as the two United States-based express carriers FedEx and United Parcel Services. For this peer group, the comparative performance in terms of total shareholder returns in 2006 is charted below.



Source: Bloomberg Professional (own currency based).

As of 2007 we intend to remove Kuehne & Nagel from our peer group to better reflect TNT’s business mix following the divestment of the logistics division on 4 November 2006 and the planned divestment of our freight management business (formerly Wilson) as announced on 16 November 2006.

FINANCIAL CALENDAR FOR 2007

26 February	Announcement of 2006 fourth quarter and 2006 full year results
20 April	TNT annual general meeting of shareholders
24 April	Final ex-dividend listing (payment: 2 May 2007)
3 May	Publication of 2007 first quarter results
30 July	Publication of 2007 second quarter results
29 October	Publication of 2007 third quarter results

DOCUMENTS ON DISPLAY

Securities and Exchange Commission

We are subject to the informational reporting requirements of the Securities Exchange Act of 1934 and file reports and other information with the SEC. You may examine the reports and other information filed by us, without charge, at the public reference facilities maintained by the SEC at 100 F Street, NE, Washington, D.C., 20549. You may also receive copies of these

materials by mail from the SEC's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C., 20549. For more information on the public reference rooms, call the SEC at 1-800-SEC-0330. Our reports and other information filed with the SEC are also available to the public from commercial document retrieval services and the website maintained by the SEC at <http://www.sec.gov>. Our ADSs are traded on the New York Stock Exchange, and these materials are available for inspection and copying at their offices at 20 Broad Street, New York, New York, 10005.

This annual report on Form 20-F is our annual report for purposes of compliance with our New York Stock Exchange obligations to provide an annual report.

Publications

Share is a Dutch-language quarterly magazine distributed to 14,000 individual shareholders and other interested readers in the Netherlands. This magazine and other publications can also be viewed and ordered through our website.

Websites

For the latest and archived press releases, corporate presentations and speeches, current share price and other company information such as our online annual report and interim reports, please visit our corporate website at group.tnt.com.

We also invite you to visit the sites of our two main trading brands: www.tnt.com, www.tntpost.nl. The information on these websites does not form part of this annual report.

TNT INVESTOR RELATIONS

Through our investor relations activities, we aim to provide shareholders with accurate and timely information. We proactively and openly communicate with institutions and private investors and with intermediary groups such as analysts and financial journalists.

In addition to the quarterly, half-yearly and yearly result presentations, we maintain regular contacts with financial analysts and retail and institutional investors through meetings, roadshows, conference calls and company visits. In 2006, we visited investors in major financial cities in Europe, the United States and Asia.

The annual report on Form 20-F is filed electronically with the SEC.

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