

AGREEMENT AND PLAN OF MERGER
AMONG
KANSAS CITY POWER & LIGHT COMPANY,
GREAT PLAINS ENERGY INCORPORATED
AND
KC MERGER SUB INCORPORATED

DATED AS OF []

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (the "Merger Agreement"), dated as of [], is among Kansas City Power & Light Company, a Missouri corporation (the "Company"), Great Plains Energy Incorporated, a Missouri corporation ("Holdings") and a direct, wholly owned subsidiary of the Company, and KC Merger Sub Incorporated, a Missouri corporation ("Newco") and a direct, wholly owned subsidiary of Holdings.

R E C I T A L S:

WHEREAS, the Company's authorized capital stock consists of (i) [] shares of common stock, no par value (the "Company Common Stock"), of which, as of the date hereof, [] shares are issued and outstanding and [no] shares were held in Company's treasury; (ii) [] shares of 3.80% cumulative preferred stock, par value \$100 per share (the "Company 3.80% Preferred"), of which [] shares are outstanding on the date hereof; (iii) [] shares of 4% cumulative preferred stock, par value \$100 per share (the "Company 4% Preferred"), of which [] shares are outstanding on the date hereof; (iv) [] shares of 4.50% cumulative preferred stock, par value \$100 per share (the "Company 4.50% Preferred"), of which [] shares are outstanding on the date hereof; (v) [] shares of 4.20% cumulative preferred stock, par value \$100 per share (the "Company 4.20% Preferred"), of which [] shares are outstanding on the date hereof; and (vi) [] shares of 4.35% cumulative preferred stock, par value \$100 per share (the "Company 4.35% Preferred" and, together with the Company 3.80% Preferred, the Company 4.50% Preferred and the Company 4.20% Preferred, but excluding the Company 4% Preferred, the "Company Preferred"), of which [] shares are outstanding on the date hereof; and

WHEREAS, as of the date hereof, Holdings' authorized capital stock consists of (i) [] shares of common stock, no par value (the "Holdings Common Stock"), of which, as of the date hereof, [] shares are issued and outstanding and owned by the Company and no shares are held in treasury, and (ii) [] shares of 3.80% cumulative preferred stock, par value \$100 per share (the "Holdings 3.80% Preferred"), of which no shares are outstanding on the date hereof; (iii) [] shares of 4.50% cumulative preferred stock, par value \$100 per share (the "Holdings 4.50% Preferred"), of which no shares are outstanding on the date hereof; (iv) [] shares of 4.20% cumulative preferred stock, par value \$100 per share (the "Holdings 4.20% Preferred"), of which no shares are outstanding on the date hereof; and (v) [] shares of 4.35% cumulative preferred stock, par value \$100 per share (the "Holdings 4.35% Preferred" and, together with the Holdings 3.80%

Preferred, the Holdings 4.50% Preferred and the Holdings 4.20% Preferred, the "Holdings Preferred"), of which no shares are outstanding on the date hereof; and

WHEREAS, as of the date hereof, Newco has an authorized capital stock consisting of [] shares of common stock, no par value (the "Newco Common Stock"), of which [] shares are issued and outstanding on the date hereof and owned by Holdings; and

WHEREAS, the designations, rights and preferences, and the qualifications, limitations and restrictions thereof, of the Holdings Common Stock, the Holdings 3.80% Preferred, the Holdings 4.50% Preferred, the Holdings 4.20% Preferred and the Holdings 4.35% Preferred, are the same as those of the Company Common Stock, the Company 3.80% Preferred, the Company 4.50% Preferred, the Company 4.20% Preferred and the Company 4.35% Preferred, respectively; and

WHEREAS, no later than immediately prior to the Effective Date (as defined below), the Company shall redeem all outstanding shares of Company 4% Preferred; and

WHEREAS, the Articles of Incorporation of Holdings (the "Holdings Charter") and the By-laws of Holdings (the "Holdings By-laws") in effect immediately after the Effective Date (as hereinafter defined) will contain provisions identical to the Restated Articles of Consolidation of the Company (the "Company Charter") and By-laws of the Company (the "Company By-laws") in effect immediately before the Effective Date (other than with respect to matters excepted by Section 351.448.1(4) of the Missouri General and Business Corporation Law (the "MGBCL")); and

WHEREAS, the directors and officers of the Company immediately prior to the Merger (as hereinafter defined) will be the directors and officers of Holdings as of the Effective Date; and

WHEREAS, Holdings and Newco are newly formed corporations organized for the purpose of participating in the transactions herein contemplated; and

WHEREAS, the Company desires to create a new holding company structure by merging Newco with and into the Company, with the Company continuing as the surviving corporation of such merger, and each outstanding share (or any fraction thereof) of Company Common Stock, the Company 3.80% Preferred, the Company 4.50% Preferred, the Company 4.20% Preferred and the Company 4.35%

Preferred, being converted in such merger into a like number of shares of Holdings Common Stock, the Holdings 3.80% Preferred, the Holdings 4.50% Preferred, the Holdings 4.20% Preferred and the Holdings 4.35% Preferred, respectively, all in accordance with the terms of this Merger Agreement (the "Merger"); and

WHEREAS, the Boards of Directors of Holdings and the Company have approved this Merger Agreement and the Merger upon the terms and subject to the conditions set forth in this Merger Agreement.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements contained in this Merger Agreement, and intending to be legally bound hereby, the Company, Holdings and Newco hereby agree as follows:

ARTICLE I

THE MERGER

SECTION 1.1 THE MERGER. In accordance with Section 351.448 of the MGBCL and subject to and upon the terms and conditions of this Merger Agreement, Newco shall, on the Effective Date, be merged with and into the Company, the separate corporate existence of Newco shall cease and the Company shall continue as the surviving corporation of the Merger (the "Surviving Corporation").

SECTION 1.2 EFFECTIVE DATE. The parties shall file articles of merger with respect to the Merger (the "Articles of Merger"), executed in accordance with the relevant provisions of the MGBCL, and with this Merger Agreement attached thereto, with the Secretary of State of the State of Missouri, and shall make all other filings or recordings required under the MGBCL to effectuate the Merger. The Merger shall become effective upon the filing of the Articles of Merger with the Secretary of State of the State of Missouri (the date of such filing shall hereinafter be referred to as the "Effective Date").

SECTION 1.3 RESTATED ARTICLES OF INCORPORATION OF SURVIVING CORPORATION. From and after the Effective Date, the Company's Restated Articles of Incorporation, as in effect immediately prior to the Effective Date, shall be the Restated Articles of Incorporation of the Surviving Corporation, except with such changes as are permitted by Section 351.448.1(7) of the MGBCL (the "Surviving Corporation's Charter") until thereafter amended as provided by law; provided, however, that, from and after the Effective Date:

(a) Article Third thereof shall be amended so as to read in its entirety as follows:

"The amount of authorized capital stock of the Company is One Thousand (1,000) shares of Common Stock without par value.

(i) Dividends. Subject to the limitations in this ARTICLE THIRD set forth, dividends may be paid on the Common Stock out of any funds legally available for the purpose, when and as declared by the Board of Directors.

(ii) Liquidation Rights. In the event of any liquidation or dissolution of the Company, after there shall have been paid to or set aside for the holders of outstanding shares having superior liquidation preferences to Common Stock the full preferential amounts to which they are respectively entitled, the holders of outstanding shares of Common Stock shall be entitled to receive pro rata, according to the number of shares held by each, the remaining assets of the Company available for distribution.

(iii) Voting Rights. Except as set forth in this ARTICLE THIRD or as by statute otherwise mandatorily provided, the holders of the Common Stock shall exclusively possess full voting powers for the election of Directors and for all other purposes.

(iv) No Preemptive Rights. No holders of outstanding shares of Common Stock shall have any preemptive right to subscribe for or acquire any shares of stock or any securities of any kind hereafter issued by the Company.

(v) Consideration for Shares. Subject to applicable law, the shares of the Company, now or hereafter authorized, may be issued for such consideration as may be fixed from time to time by the Board of Directors. Subject to applicable law and to the provisions of this ARTICLE THIRD, shares of the Company issued and thereafter acquired by the Company may be disposed of by the Company for such consideration as may be fixed from time to time by the Board of Directors.

(vi) Crediting Consideration to Capital. The entire consideration hereafter received upon the issuance of shares of Common Stock without par value shall be credited to capital, and this requirement may not be eliminated or amended without the affirmative vote of consent of the holders of two-thirds of the outstanding Common Stock.

(b) A new Article Fourteenth shall be added thereto which shall be and read in its entirety as follows:

"ARTICLE FOURTEENTH. Any act or transaction by or involving the Company that requires for its adoption pursuant to Chapter 351 of the Missouri General and Business Corporation Law or these Restated Articles of Incorporation the approval of the shareholders of the Company shall, pursuant to Section 351.448 of the Missouri General and Business Corporation Law, require, in addition, the approval of the shareholders of Great Plains Energy Incorporated, a Missouri corporation, or any successor thereto by merger, by the same vote as is required pursuant to Chapter 351 of the Missouri General and Business Corporation Law or the Restated Articles of Incorporation of the Company."

SECTION 1.4 BY-LAWS OF SURVIVING CORPORATION.

From and after the Effective Date, the By-laws of Newco, as in effect immediately prior to the Effective Date, shall constitute the By-laws of the Surviving Corporation until thereafter amended as provided therein or by applicable law.

SECTION 1.5 DIRECTORS OF SURVIVING CORPORATION.

The directors of Newco in office immediately prior to the Effective Date shall be the initial directors of the Surviving Corporation and will hold office from the Effective Date until their successors are duly elected or appointed and qualified in the manner provided in the Surviving Corporation's Charter and By-laws, or as otherwise provided by law.

SECTION 1.6 OFFICERS OF SURVIVING CORPORATION.

The officers of Newco in office immediately prior to the Effective Date shall be the officers of the Surviving Corporation until the earlier of their resignation or removal or until their successors are duly elected or appointed and qualified in the manner provided in the Surviving Corporation's Charter and By-laws, or as otherwise provided by law.

SECTION 1.7 ADDITIONAL ACTIONS.

Subject to the terms of this Merger Agreement, the parties hereto shall take all such reasonable and lawful action as may be necessary or appropriate in order to effectuate the Merger. If, at any time after the Effective Date, the Surviving Corporation shall consider or be advised that any deeds, bills of sale, assignments, assurances or any other actions or things are necessary or desirable to vest, perfect or confirm, of record or otherwise, in the Surviving Corporation its right, title or interest in, to or under any of the rights, properties or assets of either of Newco or the Company acquired or to be acquired by the Surviving Corporation as a result of, or in connection with, the Merger or otherwise to carry out this Merger Agreement, the officers and directors of the Surviving Corporation shall be authorized to execute and deliver, in the name and on behalf of each of Newco and the Company, all such deeds, bills of sale, assignments and assurances and to take and do, in the name and on behalf of each of Newco and the Company or otherwise, all such other actions and things as may be necessary or desirable to vest, perfect or confirm any and all right, title and interest in, to and under such rights, properties or assets in the Surviving Corporation or otherwise to carry out this Merger Agreement.

SECTION 1.8 CONVERSION OF SECURITIES.

On the Effective Date, by virtue of the Merger and without any action on the part of Holdings, Newco, the Company or the holder of any of the following securities:

(a) Conversion of Company Common Stock. Each share of Company Common Stock issued and outstanding immediately prior to the Effective Date shall be converted into and thereafter represent one duly issued, fully paid and nonassessable share of Holdings Common Stock.

(b) Conversion of Company Common Stock in Treasury. Each share of Company Common Stock issued but held by the Company in its treasury immediately prior to the Effective Date shall be converted into and thereafter represent one duly issued, fully paid and non-assessable share of Holdings Common Stock held in such entity's treasury after the Effective Date.

(c) Conversion of Company 3.80% Preferred. Each share of Company 3.80% Preferred issued and outstanding immediately prior to the Effective Date shall be converted into and thereafter represent one duly issued, fully paid and nonassessable share of Holdings 3.80% Preferred.

(d) Conversion of Company 4.50% Preferred. Each share of Company 4.50% Preferred issued and outstanding immediately prior to the Effective Date shall be converted into and thereafter represent one duly issued, fully paid and nonassessable share of Holdings 4.50% Preferred.

(e) Conversion of Company 4.20% Preferred. Each share of Company 4.20% Preferred issued and outstanding immediately prior to the Effective Date shall be converted into and thereafter represent one duly issued, fully paid and nonassessable share of Holdings 4.20% Preferred.

(f) Conversion of Company 4.35% Preferred. Each share of Company 4.35% Preferred issued and outstanding immediately prior to the Effective Date shall be converted into and thereafter represent one duly issued, fully paid and nonassessable share of Holdings 4.35% Preferred.

(g) Conversion of Capital Stock of Newco. Each share of Newco Common Stock issued and outstanding immediately prior to the Effective Date shall be converted into and thereafter represent one duly issued, fully paid and nonassessable share of common stock, no par value, of the Surviving Corporation.

(h) Cancellation of Capital Stock of Holdings. Each share of Holdings Common Stock that is owned by the Company immediately prior to the Merger shall automatically be cancelled and retired and shall cease to exist.

(i) Rights of Certificate Holders. From and after the Effective Date, holders of certificates formerly evidencing Company Common Stock or Company Preferred shall cease to have any rights as shareholders of the Company, except as provided by law; provided, however, that such holders shall have the rights set forth in Section 1.10 herein.

SECTION 1.9 STOCK OPTIONS AND EQUITY-BASED

AWARDS. (a) On the Effective Date, automatically and without any action on the part of the Company, Holdings, Newco or the holders of any options to acquire shares of Company Common Stock (the "Company Stock Options"), or the holders of any other equity-based award of the Company, (i) Holdings will assume each Company Stock Option and each other equity-based award of the Company which is outstanding immediately prior to the Effective Date, (ii) each such Company Stock Option will become an option to purchase a number of shares of Holdings Common Stock equal to the number of shares of Company Common Stock issuable upon the exercise of such Company Stock Option, and otherwise upon the same terms and conditions as such Company Stock Option and (iii) each such other equity-based award of the Company will become a similar equity-based award with respect to a number of shares of Holdings Common Stock equal to the number of shares of Company Common Stock subject to such equity-based award, and otherwise upon the same terms and conditions as such equity-based award.

(b) Upon the consummation of the Merger, Holdings shall assume sponsorship of and all obligations of the Company under the Dividend Reinvestment and Direct Stock Purchase Plan and all employee benefit plans of the Company, including but not limited to the Company's Long-Term Incentive Plan, Long- and Short-Term Incentive Compensation Plan, Supplemental Executive Retirement Plan and Nonqualified Deferred Compensation Plan, and all retirement, medical, dental, long-term disability, short-term disability, life insurance, flexible spending account and any other such benefit plans and programs of the Company.

SECTION 1.10 NO SURRENDER OF CERTIFICATES. (a)

Until thereafter surrendered for transfer or exchange in the ordinary course, each outstanding stock certificate that, immediately prior to the Effective Date, evidenced Company Common Stock shall be deemed and treated for all corporate purposes to evidence the ownership of the number of shares of Holdings Common Stock into which such shares of Company Common Stock were converted pursuant to the provisions of Section 1.8 (a) and (b) herein.

(b) Until thereafter surrendered for transfer or exchange in the ordinary course, each outstanding stock certificate that, immediately prior to the Effective Date, evidenced the Company 3.80% Preferred, Company 4.50% Preferred, Company 4.20% Preferred or Company 4.35% Preferred, as the case may be, shall be deemed and treated for all corporate purposes to evidence the ownership of the number of shares of the Holdings 3.80% Preferred, Holdings 4.50% Preferred, Holdings 4.20% Preferred or Holdings 4.35% Preferred, as the case may be, into which such shares of Company Preferred were converted pursuant to the provisions of Sections 1.8 (c), (d), (e) or (f) herein, as the case may be.

ARTICLE II

ACTIONS TO BE TAKEN IN CONNECTION WITH THE MERGER

SECTION 2.1 LISTING OF CERTAIN HOLDINGS CAPITAL STOCK. The Company shall use its reasonable efforts to cause the Holdings Common Stock, Holdings 3.80% Preferred, Holdings 4.50% Preferred and Holdings 4.35% Preferred to be issued pursuant to the Merger to be approved for listing on the New York Stock Exchange (the "NYSE") prior to the Effective Date, subject to official notice of issuance.

22. SECTION 2.2 PROCUREMENT OF CUSIP NUMBERS. On or prior to the Effective Date, Holdings will use reasonable efforts to procure a new CUSIP number for the Holdings Common Stock, for each series of Holdings Preferred and for any other securities which so require new CUSIP numbers in connection with the Merger.

SECTION 2.3 APPLICATION FOR REGULATORY APPROVALS. Prior to the Effective Date, the Company shall apply for, and use reasonable efforts to obtain, the following regulatory approvals and orders (the "Regulatory Approvals") for the Merger: (1) all necessary approvals from the Kansas Corporation Commission under Chapter 66 of the Kansas Statutes Annotated; (2) all necessary approvals from the Missouri Public Service Corporation under Chapter 393 of the Missouri Revised Statutes; (3) all necessary approvals from the Federal Energy Regulatory Commission under the Federal Power Act; (4) all necessary approvals from the Nuclear Regulatory Commission under the Atomic Energy Act; and (5) an order from the Securities and Exchange Commission ("SEC"), in form and substance reasonably acceptable to the Company, authorizing Holdings and its subsidiaries to engage in such transactions subject to SEC jurisdiction under the Public Utility Holding Company Act of 1935 ("PUHCA") as the Company deems necessary for the normal operation of Holdings' utility holding company system following Holdings' registration with the SEC under Section 5 of PUHCA, including, but not limited to, financing transactions subject to SEC jurisdiction under Sections 6 and 7 of PUHCA and acquisitions subject to SEC jurisdiction under Sections 9 and 10 of PUHCA.

SECTION 2.4 REDEMPTION OF COMPANY 4% PREFERRED. No later than immediately prior to the Effective Date, the Company shall redeem all outstanding shares of Company 4% Preferred.

ARTICLE III

CONDITIONS OF MERGER

SECTION 3.1 CONDITIONS PRECEDENT. The obligations of the parties to this Merger Agreement to consummate the Merger and the transactions contemplated by this Merger Agreement shall be subject to fulfillment or waiver by the parties hereto of each of the following conditions:

(a) Prior to the Effective Date, the Holdings Common Stock, Holdings 3.80% Preferred, Holdings 4.50% Preferred and Holdings 4.35% Preferred to be issued pursuant to the Merger shall have been approved for listing, upon official notice of issuance, by the NYSE.

(b) On the Effective Date, Skadden, Arps, Slate, Meagher & Flom LLP, special tax counsel to the Company, shall render an opinion to the Board of Directors of the Company, in form and substance reasonably satisfactory to the Company, on the basis of certain facts, representations and assumptions set forth in such opinion, to the effect that for federal income tax purposes (i) the Merger will qualify as an exchange described in Section 351 of the Internal Revenue Code of 1986, as amended; (ii) no gain or loss will be recognized by the shareholders of the Company upon receipt of the Holdings Common Stock, Holdings 3.80% Preferred, Holdings 4.50% Preferred, Holdings 4.20% Preferred or Holdings 4.35% Preferred as the case may be, in exchange for their shares of Company Common Stock, Company 3.80% Preferred, Company 4.50% Preferred, Company 4.20% Preferred or Company Preferred 4.35%, as the case may be, pursuant to the Merger; (iii) the tax basis of the shares of Holdings Common Stock, Holdings 3.80% Preferred, Holdings 4.50% Preferred, Holdings 4.20% Preferred or Holdings 4.35% Preferred, as the case may be, to be received by the Company's shareholders pursuant to the Merger Agreement will be the same as their tax basis in the Company Common Stock, Company 3.80% Preferred, Company 4.50% Preferred, Company 4.20% Preferred or Company 4.35% Preferred, as the case may be, converted or exchanged therefor; and (iv) the holding period of the Holdings Common Stock, Holdings 3.80% Preferred, Holdings 4.50% Preferred, Holdings 4.20% Preferred or Holdings 4.35% Preferred, as the case may be, to be received by each of the Company's shareholders pursuant to the Merger Agreement will include the holding period of the Company Common Stock, Company 3.80% Preferred, Company 4.50% Preferred, Company 4.20% Preferred or Company 4.35% Preferred, as the case may be, converted or exchanged therefor, provided that such Company Common Stock, Company 3.80% Preferred, Company 4.50% Preferred, Company 4.20% Preferred or Company 4.35% Preferred, as the case may be, is held as a capital asset in the hands of such shareholder at the time of the Merger. In rendering the opinion, such counsel may require and rely upon representations contained in certificates of officers of Holdings and the Company.

(c) Prior to the Effective Date, no order, statute, rule, regulation, executive order, injunction, stay, decree, judgment or restraining order shall have been enacted, entered, promulgated or enforced by any court or governmental or regulatory authority or instrumentality which prohibits or makes illegal the consummation of the Merger or the transactions contemplated hereby.

(d) Prior to the Effective Date, if necessary, the Company shall have filed with the office of the Missouri Secretary of State an amendment to the Holdings Charter to change the name of Holdings to a name to be determined by the Company.

(e) The Company and Holdings shall have taken all necessary corporate action to ensure that, immediately prior to the Effective Date, the Holdings Charter (including with respect to authorized capital stock) and the Holdings By-laws shall contain provisions identical to the Company Charter and Company By-laws, respectively, in effect immediately prior to the Effective Date (other than with respect to matters excepted by Section 351.448.1(4) of the MGBCL).

(f) Prior to the Effective Date, the Regulatory Approvals shall have been obtained, in form and substance satisfactory to the parties, and shall be final and nonappealable.

(g) Prior to the Effective Date, all outstanding shares of Company 4% Preferred shall have been redeemed by the Company.

ARTICLE IV

TERMINATION AND AMENDMENT

SECTION 4.1 TERMINATION. This Merger Agreement may be terminated and the Merger contemplated hereby may be abandoned at any time prior to the Effective Date by action of the Board of Directors of the Company, Holdings or Newco if it is determined that for any reason the completion of the transactions provided for herein would be inadvisable or not in the best interest of such corporation or its shareholders. In the event of such termination and abandonment, this Merger Agreement shall become void and neither the Company, Holdings or Newco nor their respective shareholders, directors or officers shall have any liability with respect to such termination and abandonment.

SECTION 4.2 AMENDMENT. This Merger Agreement may be supplemented, amended or modified by the mutual consent of the Boards of Directors of the parties to this Merger Agreement.

ARTICLE V

MISCELLANEOUS PROVISIONS

SECTION 5.1 GOVERNING LAW. THIS MERGER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MISSOURI, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS.

SECTION 5.2 BINDING EFFECT AND ASSIGNMENT. This Merger Agreement shall be binding upon and inure to the benefit of the parties and to their respective successors and assigns.

SECTION 5.3 THIRD PARTY BENEFICIARIES. This Merger Agreement is not intended and shall not be construed to confer upon any person, other than the parties hereto and their respective successors and assigns, any rights or remedies hereunder.

SECTION 5.4 COUNTERPARTS. This Merger Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which shall constitute one and the same agreement.

SECTION 5.5 ENTIRE MERGER AGREEMENT. This Merger Agreement, including the documents and instruments referred to herein, constitutes the entire agreement and supersedes all other prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof.

IN WITNESS WHEREOF, Holdings, Newco and the Company have caused this Merger Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

KANSAS CITY POWER & LIGHT
COMPANY

By: _____
Name:
Title:

GREAT PLAINS ENERGY
INCORPORATED

By: _____
Name:
Title:

KC MERGER SUB INCORPORATED

By: _____
Name:
Title: