

**GREAT PLAINS ENERGY INCORPORATED**  
**BOARD OF DIRECTORS**  
**CORPORATE GOVERNANCE GUIDELINES**

**Amended: December 13, 2011**

---

Introduction

The Board of Directors (the “Board”) of Great Plains Energy Incorporated (the “Company”) has adopted these principles of corporate governance consistent with their fiduciary obligations to shareholders and their ethical responsibilities in the performance of their duties.

These principles are reviewed by the Governance Committee periodically and revised as necessary to assist in fulfilling the Board of Directors’ obligations.

Governance Guidelines

1. Board Responsibilities

The Board is elected by the shareholders and is the ultimate decision-making body of the Company, except for matters reserved to the shareholders. The Board oversees shareholders’ interests in the long-term health and overall success of the business. The Board has responsibility for directing, overseeing, and monitoring the performance of management who are charged by the Board with conducting the day-to-day business of the Company. Directors fulfill their responsibilities consistent with their fiduciary duties to shareholders, and in compliance with all applicable laws and regulations. Directors also, as appropriate, take into consideration the interest of other stakeholders, including employees and the members of communities in which the Company operates.

The Board oversees that the assets and business of the Company are properly managed and safeguarded and that appropriate processes and controls are maintained. The Board reviews, monitors, and, where appropriate, approves fundamental financial and business strategies and major corporate actions. The Board may also rely on external advisors and auditors. While the Board reserves oversight of the major risks facing the Company, as well as mitigation plans, it has delegated specific risk oversight responsibility to its committees, as provided in the committee charters.

The Board provides advice and counsel to the Chief Executive Officer (the “CEO”) and other senior officers of the Company; oversees CEO succession planning; and also provides oversight on succession planning for other senior management positions. The Board seeks to ensure that the Company's business is conducted with the highest standards of ethical conduct. This commitment is reflected in the Company’s Code of Ethical Business Conduct (the “Code”) which serves as the guiding document for the lawful and ethical business conduct of the Board, the Company’s employees, and its agents.

The Board is committed to understanding the business of the Company. A director is expected to spend the time and effort required to properly discharge such director's responsibilities, including attending Board and committee meetings and reviewing in advance meeting materials. Each director is expected to attend the annual meeting of shareholders.

Each new director participates in an orientation program that includes background information about the Company's business, general information about the Board and its committees, and a review of a director's duties and responsibilities.

All directors, within the three (3) years of the adoption of these guidelines or within three (3) years of their initial appointment to the Board, whichever is later, are encouraged to attend an educational program that enhances their ability to deal with various issues during their term as directors. Thereafter, the directors are encouraged to periodically attend corporate governance educational programs related to their service on the Board.

## 2. Selection and Composition of the Board

The By-Laws allow the Directors to consist of not less than 9 nor more than 13 directors, which the Board believes to be an appropriate size. A majority of the members of the Board shall be independent as determined in accordance with the New York Stock Exchange's (the "NYSE") listing standards as well as other independence standards the Board may wish to adopt. To assist it in determining each director's independence, the Board has established the Director Qualification Standards listed in Appendix A. The Board will affirmatively determine the independence of each director annually.

The Chairman of the Board (the "Chairman"), who may also be the Chief Executive Officer, shall be a director and preside at all meetings of the Board. The independent members of the Board shall hold regular executive sessions before or after each regularly scheduled Board and committee meeting with no members of management present. The independent directors of the Board shall elect on an annual basis an independent director as Lead Director. The Lead Director shall be responsible for (i) presiding over meetings of the independent directors of the Board; (ii) working with the Chairman to establish the agenda for meetings of the Board; (iii) coordinating communication between the independent directors of the Board and management; and (iv) other duties as the Board may from time to time delegate to the Lead Director. The Lead Director will also be available for discussion with individual directors regarding key issues, individual performance, or any other matters relating to enhanced board effectiveness. These discussions may be initiated by either party.

The Governance Committee is responsible for evaluating and recommending to the independent directors of the Board candidates qualified to become members of the Board. Shareholders also have the opportunity to nominate directors in accordance with the By-Laws of the Company. Director candidates are selected based on their practical wisdom, mature judgment, and diversity of backgrounds, financial acumen, and business experience. Candidates should possess the highest levels of personal and professional ethics, integrity, and values and be committed to representing the interests of shareholders. The Governance Committee may also consider in its assessment the Board's diversity in its broadest sense, reflecting, but not limited to, geography, age, gender, and ethnicity.

The Board has a mandatory retirement age of 75, meaning that a director will not be eligible to stand for election or re-election at the annual meeting of shareholders following his or her 75<sup>th</sup> birthday. Any director who experiences a change in position since election to the Board shall tender his or her resignation for Board consideration.

Directors (other than those who are employed by the Company or any of its subsidiaries) are entitled to receive reasonable compensation for their services, based on comparable compensation with similar companies in the industry as may be determined from time to time by the Compensation and Development Committee. The number of publicly-held boards on which a director may serve is limited to three, including the Company's Board -- exceptions for directors retired from primary employment to be approved by the members of the Board on a case-by-case basis. The directors also receive reimbursement of reasonable travel expenses when traveling on Board-related business.

### 3. Committee Structure

The current committee structure consists of a Governance Committee, Audit Committee, Compensation and Development Committee, and Executive Committee. The need for other committees may evolve over time and the Board will initiate discussion in this area if appropriate. Each committee of the Board has a written charter that complies with the relevant law and NYSE listing rules. Each committee also completes a self-assessment annually. The specific duties of each committee are detailed in the committee charters, and all charters are approved by the Board.

Directors are nominated by the Governance Committee for committee membership subject to the independent directors' consideration and approval. The Governance Committee will consider annually whether to rotate chairs and/or members within and among committees. Communications from shareholders are forwarded to the Governance Committee to be handled on behalf of the Board.

The Governance Committee is responsible for the periodic review of the Company's Code and other core policies to assure appropriate corporate governance. The Audit Committee is responsible for ensuring that management has established an appropriate system to enforce the Code. Any waivers of the Code or core policies for directors or officers must be made by the full Board or a Board Committee and properly disclosed as required by law, regulation, or rule.

The Compensation and Development Committee sets the goals and objectives for the Chief Executive Officer's performance and then evaluates the Chief Executive Officer's performance against these goals.

The Executive Committee exercises the authority of the Board when action is necessary between Board meetings. The Chief Executive Officer will chair the Executive Committee.

The Governance Committee, Audit Committee and Compensation and Development Committee will be comprised entirely of independent directors.

The members of committees are entitled to receive such fees as the Compensation and Development Committee determines. The compensation received by the members of the Board from the Company is specifically limited to those fees paid for their services and reimbursement of expenses associated with serving as a director and member or chair of any committee of the Board.

### 4. Board Access to Management

The directors have complete access to the Company's executive officers and other management. The Board expects from time to time that management will be present at Board meetings to provide insight into business issues and to provide the Board the opportunity to evaluate their management skills. The Board will also have access to the Company's auditors and counsel and may retain outside consultants of its choice with respect to any issue relating to any of its activities.

### 5. Confidentiality and Non-Disclosure

Directors are required to maintain the confidentiality of all information regarding Board proceedings and deliberations, and all information regarding the Company, its officers, and other directors that the director learns in his or her capacity as a director of the Company. Each director also is expected to respect the role of the Chief Executive Officer as the chief spokesperson for the Company, and should not engage in discussions regarding the Company with third parties, including journalists, investors, analysts or investment advisors, particularly when confidential or market-sensitive information is

involved. In the event it is deemed advantageous for a director to communicate to journalists, investors, analysts, investment advisors or other third parties on behalf of the Board of the Company, then the Chairman of the Board or the Lead Director will be invited to speak on behalf of the Board, or the Chairman of the Board or the Lead Director will designate another director to make such communication.

#### 6. Preparation of Agenda

The Chairman of the Board, in consultation with the Lead Director, establishes the agenda for each Board meeting. Any director may suggest additional items for the agenda through the Lead Director, and it is anticipated that the agenda will be distributed at least one (1) week in advance of the Board meeting. Directors may also raise at any regular Board meeting subjects for discussion that are not on the formal agenda. The agenda for each regular meeting will allow for an executive session for independent directors only.

#### 7. Distribution of Board Materials

In addition to the Board meeting agenda, information that is important to the Board's understanding of the agenda items and the business of the Company will be distributed to the directors prior to each Board meeting. Directors also routinely receive financial information, reports, press releases, analysts' reports, news clippings and other information designed to keep them informed as to the Company's business.

#### 8. Board Evaluation

The Board has established a process for assessing how the Board and individual directors are performing against strategic capabilities necessary for Board effectiveness. The Board identifies key capabilities and expertise needed by the Board and individual directors to provide effective corporate governance of the Company's strategic plans and operations. Then, on an annual basis, the Governance Committee Chair solicits input from directors on individual Board member evaluations. The Governance Committee Chair works with the Lead Director on individual feedback to any director, as appropriate.

In addition, on an annual basis, the Governance Committee conducts an overall assessment of the Board and its committees' effectiveness, and reviews the results with the Board. In preparing this assessment, the Governance Committee develops and circulates to each director a questionnaire, based upon the identified strategic capabilities and including other criteria, through which each director can provide input.

#### 9. Stock Ownership

Directors are expected within five (5) years of the date of the initial adoption of these guidelines (March 2003) or within five (5) years of their initial election to the Board, whichever is later, to acquire and hold Company stock with a value equal to at least five (5) times the amount of their annual cash retainer.

Executives are expected, within five (5) years of the date of the initial adoption of these guidelines or within five (5) years of their initial appointment as an executive, whichever is later, to acquire and hold Company stock with a value equal to the following:

Chairman and Chief Executive Officer	5 x base salary
President	4 x base salary
Executive/Senior Vice President	3 x base salary
Vice Presidents and other officers eligible for LTIP	2 x base salary

In the event an officer has not met the applicable ownership guideline within the designated time frame, regular and significant progress should be shown. In addition, the Board expects that until the share ownership guidelines are met and maintained, an executive will not dispose of shares received through awards that vest or are earned over a period of more than one year under the Company's Long-Term Incentive Plan (and any successor plan), except to satisfy obligations for the payment of taxes relating to those shares, or unless otherwise approved by the Compensation and Development Committee.

#### 10. Succession Planning

The Board will review the Company's succession planning, including succession planning in the event of an emergency or retirement of the Chairman and/or Chief Executive Officer. The Chief Executive Officer will provide at least annually, a report to the Board of potential successors for the Chief Executive Officer position. The Chief Executive Officer will provide at least annually, a report to the Compensation and Development Committee on succession and development plans for all senior management positions. The Compensation and Development Committee will review and report to the Board on the Company's senior management succession planning.

#### 11. Pension Plans

The independent directors of the Board will be responsible for reviewing the Company's pension plans.

**Director Qualification Standards**  
**For Great Plains Energy Incorporated**

**Determination of Independence**

No director will qualify as an independent director of the Company unless the Board has affirmatively determined that the director meets the standards for being an independent director established from time to time by the NYSE, the U.S. Securities and Exchange Commission and any other applicable governmental and regulatory bodies. To assist it in determining each director's independence in accordance with the NYSE's rules, the Board has established the following director qualification standards.

To be considered "independent" for purposes of these standards, a director must be determined, by resolution of the Board as a whole, after due deliberation, to have no material relationship with the Company other than as a director. These determinations will be made public annually prior to the directors standing for election to the Board. Except as otherwise noted below, the "Company" includes Great Plains Energy Incorporated and its consolidated subsidiaries. In each case, the Board shall broadly consider all relevant facts and circumstances and shall apply the following standards:

- 1) A director will not be considered "independent" if:
  - i. the director is, or has been within the last three years, an employee of the Company;
  - ii. an immediate family member of the director is, or has been within the last three years, an executive officer of the Company;
  - iii. the director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company (other than director or committee fees and pension or other forms of deferred compensation for prior service with the Company);
  - iv. (A) the director or an immediate family member of the director is a current partner of the firm that is the Company's independent registered public accounting firm; or (B) the director is a current employee of such firm; or (C) the director has an immediate family member who is a current employee of such firm and who participates in the firm's audit, assurance or tax compliance (but not tax planning) practice; or (D) the director or an immediate family member of the director was within the last three years (but is no longer) a partner or employee of such firm and personally worked on the Company's audit within that time;
  - v. an executive officer of the Company serves or served on the compensation committee of the board of directors of a company that, at the same time within the last three years, employs or employed either the director or an immediate family member of the director as an executive officer.

- 2) A director will not be independent if, at the time of the independence determination, the director is an executive officer or employee, or if an immediate family member is an executive officer, of another company that has made payments to, or received payments from, the Company for property or services in any single fiscal year during the evaluation period, of more than the greater of two percent (2%) of the annual revenues of that company or \$1 million.
- 3) No director, or immediate family member of a director, may serve as a paid consultant or advisor to the Company or to any executive officer of the Company, or may have a personal services contract with the Company or with any executive officer of the Company.
- 4) A director will not be independent if, at the time of the independence determination, the director serves as an executive officer, director or trustee of a charitable organization, and the Company's discretionary charitable contributions to the organization are the greater of \$1,000,000 or two percent (2%) of that organization's annual consolidated gross revenues during its last completed fiscal year. (The Company's automatic matching of employee charitable contributions will not be included in the amount of the Company's contributions for this purpose.)
- 5) The following relationships will not, by themselves, be considered to be material relationships that would impair a director's independence:
  - Commercial Relationships: If a director of the Company, or an immediate family member of the director, is a director, executive officer or employee of any other company that makes payments to, or receives payments from, the Company for property or services in an amount which, in any single fiscal year, does not exceed the greater of \$1,000,000 or 2% of such other company's consolidated gross revenues; or
  - Indebtedness Relationship: If a director of the Company, or an immediate family member of the director, is a director, executive officer or employee of another company that is indebted to the Company, or to which the Company is indebted, and the total amount of either company's indebtedness is less than 2% of the consolidated assets of the company where the director or his or her immediate family member serves as an executive officer or employee; or
  - Charitable Relationship: If a director, or an immediate family member of the director, serves as an employee, executive officer, director or trustee of a charitable organization, and the company's contributions to the organization in any single fiscal year are less than the greater of \$1,000,000 or 2% of that organization's revenues.
- 6) For relationships not covered by Section 1 or 2 above as to which the Board believes a director may nevertheless be independent, the determination of whether the relationship is material or not, and therefore whether the director would be independent, will be made by the directors who satisfy the independence tests set forth in Sections 1 and 2 above.

- 7) To help maintain the independence of the Board, all directors are required to deal at arm's length with the Company and its subsidiaries and to disclose circumstances material to the director that might be perceived as a conflict of interest.

For purposes of these guidelines, an "immediate family member" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.