
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): June 1, 2018

WESTAR ENERGY, INC.

(Exact name of registrant as specified in its charter)

Kansas
(State or other jurisdiction
of incorporation)

1-3523
(Commission
File Number)

48-0290150
(IRS Employer
identification No.)

818 South Kansas Avenue, Topeka, Kansas 66612
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (785) 575-6300

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

The information set forth in Item 8.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.01.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth in Item 8.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 5.01 Changes in Control of Registrant.

The information set forth in Item 8.01 of this Current Report on Form 8-K is incorporated by reference into this Item 5.01.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Pursuant to the terms of the Amended and Restated Agreement and Plan of Merger dated July 9, 2017 (the “Merger Agreement”) by and among Evergy, Inc., a Missouri corporation, formerly known as Monarch Energy Holding, Inc. (“Evergy”), Westar Energy, Inc., a Kansas corporation (“Westar Energy”), Great Plains Energy Incorporated, a Missouri corporation (“Great Plains Energy”), and King Energy, Inc., a Kansas corporation and a wholly owned subsidiary of Evergy (“Merger Sub”), and for certain limited purposes, GP Star, Inc., a Kansas corporation, on June 4, 2018, as of the effective time of the Westar Merger (as defined below), all of the existing members of the board directors of Westar Energy ceased to be directors, and the directors of Merger Sub, Mollie H. Carter; Charles Q. Chandler, IV; Richard L. Hawley; B. Anthony Isaac; Sandra A.J. Lawrence; Mark A. Ruelle; S. Carl Soderstrom, Jr.; Terry Bassham; Gary D. Forsee; Scott D. Grimes; Thomas D. Hyde; Ann D. Murtlow; Sandra J. Price; and John J. Sherman, became the new members of the board of directors of Westar Energy.

In connection with the completion of the Mergers, the existing officers of Westar Energy were removed and the board of directors of Westar Energy appointed the following individuals as officers of Westar Energy, in the positions indicated below, effective as of the effective time of the Mergers.

<u>Name</u>	<u>Title</u>
Terry Bassham	President and Chief Executive Officer (principal executive officer)
Jerl L. Banning	Senior Vice President – Chief People Officer
Kevin E. Bryant	Executive Vice President – Chief Operating Officer
Steven P. Busser	Vice President – Risk Management and Controller (principal accounting officer)
Charles A. Caisley	Senior Vice President – Marketing & Public Affairs and Chief Customer Officer
Gregory A. Greenwood	Executive Vice President – Strategy and Chief Administrative Officer
Heather A. Humphrey	Senior Vice President – General Counsel and Corporate Secretary
Anthony D. Somma	Executive Vice President – Chief Financial Officer (principal financial officer)

The information set forth in Item 8.01 of this Current Report on Form 8-K is incorporated by reference into this Item 5.02.

Item 5.04. Temporary Suspension of Trading Under Registrant’s Employee Benefit Plans.

On April 27, 2018, Westar Energy received a notice from the administrator of the Westar Energy, Inc. Employees’ 401(k) Savings Plan (the “Plan”). The notice stated that the Westar Energy Stock Fund (the “Westar Stock Fund”) in the Plan will be entering a blackout period due to the pending Westar Merger. The notice stated that, several days prior to closing of the Westar Merger, (a) the Westar Stock Fund will close to new investments and (b) there will be a limited blackout period during which transactions in the Westar Stock Fund will not be permitted.

In accordance with Section 306 of the Sarbanes-Oxley Act of 2002 and Rule 104 of Regulation BTR, on May 1, 2018, Westar Energy sent a notice to its directors and executive officers notifying them of the blackout period in the Westar Stock Fund and certain trading prohibitions that they will be subject to during the blackout period.

As a result of the receipt of the final regulatory approvals necessary to complete the Westar Merger and the determination that the Westar Merger closing date will be June 4, 2018, and as required by Section 306(a) of Sarbanes-Oxley and Rule 104(b)(3)(iii) of Regulation BTR, on June 1, 2018, Westar sent an updated notice (“Updated Notice”) to its directors and executive officers informing them that the blackout period began at 4:00 p.m. Eastern Time on May 30, 2018 and is expected to end as soon as is administratively practicable during the week of June 10, 2018.

During the blackout period and for a period of two years after the ending date of the blackout period, holders of Westar common stock and other interested parties may obtain, without charge, the actual beginning and ending dates of the blackout period by sending a written request to Westar Energy, Inc., Attention: Human Resources, 818 South Kansas Avenue, Topeka, Kansas 66612 or by calling (785) 575-6300.

A copy of the updated notice that was sent by Westar Energy to its directors and executive officers is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 8.01 Other Events.

Mergers

On June 4, 2018, pursuant to the Merger Agreement, (i) Great Plains Energy merged with and into Evergy (the “GPE Merger”), with Evergy continuing as the surviving corporation in the GPE Merger, and (ii) Merger Sub merged with and into Westar Energy (the “Westar Merger,” together with the GPE Merger, the “Mergers”), with Westar Energy continuing as the surviving corporation in the Westar Merger.

Pursuant to the Westar Merger, each share of common stock, \$5.00 par value, of Westar Energy (the “Westar Energy common stock”) was converted into the right to receive one validly issued, fully paid and non-assessable share of common stock, no par value, of Evergy (the “Evergy common stock”). Pursuant to the GPE Merger, each share of common stock, no par value, of Great Plains Energy (the “Great Plains Energy common stock”) was converted into the right to receive 0.5981 validly issued, fully paid and non-assessable shares of Evergy common stock. As of the effective time of the Mergers, the outstanding shares of Evergy common stock were held by the former holders of Westar Energy common stock and Great Plains Energy common stock. Pursuant to the Merger Agreement, as of the effective time of the Mergers, all shares of Evergy common stock owned by Westar Energy, Great Plains Energy or any of their respective subsidiaries were cancelled and retired for no consideration.

Each performance unit of Westar Energy that was unvested and outstanding immediately prior to the effective time of the Mergers was cancelled as of the effective time of the Mergers and converted into a right to receive one share of Evergy common stock plus a cash payment in an amount equal to any dividend equivalents associated with such performance units as of the effective time of the Mergers, with the number of vested Westar Energy performance units as of the effective time of the Mergers to equal the greater of the target award or the number determined in accordance with the performance criteria provided in the applicable award agreement, less withholding with respect to applicable taxes.

Each restricted share unit of Westar Energy that was unvested and outstanding immediately prior to the effective time of the Mergers (other than those restricted share units granted on June 3, 2018 as described below) was cancelled as of the effective time of the Mergers and converted into a right to receive one share of Evergy common stock plus a cash payment in an amount equal to any dividend equivalents associated with such restricted share units as of the effective time of the Mergers, less withholding with respect to applicable taxes.

Each contractual right to receive a share of Westar Energy common stock or the value of such a share, other than Westar Energy restricted share units and Westar Energy performance units, pursuant to any Westar Energy benefit plan that was outstanding immediately prior to the effective time of the Mergers vested in full, and all restrictions (including forfeiture restrictions or repurchase rights) lapsed, and all such contractual rights were cancelled as of the effective time of the Mergers and converted into a right to receive a share of Evergy Common Stock plus a cash payment in an amount equal to any dividend equivalents associated with such contractual rights as of the effective time of the Mergers, less withholding with respect to applicable taxes.

On June 3, 2018, Westar Energy granted 16,566, 18,405 and 13,803 restricted share units pursuant to Westar Energy’s Long-Term Incentive and Share Award Plan to each of Tony Somma, Greg Greenwood and Bruce Akin, respectively. The restricted share units will vest in one-third increments on each of the first three anniversaries of the grant date. Additionally, if the executive’s employment is terminated by Westar Energy (or its successor) without cause (as defined in the award agreement), the restricted share units will vest in full as of such termination date and will be paid within 30 days of such termination date. A copy of the Form of Restricted Share Units Award is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

The issuance of Evergy common stock pursuant to the Mergers was registered under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to Evergy’s registration statement on Form S-4 (File No. 333-220465), as amended (the “Registration Statement”), filed with the Securities and Exchange Commission (the “SEC”) and declared effective on October 10, 2017. The definitive joint proxy statement/prospectus of Westar Energy and Great Plains Energy, dated October 10, 2017, that forms a part of the Registration Statement (the “Joint Proxy Statement/Prospectus”) contains additional information about the Mergers and the other transactions contemplated by the Merger Agreement, including information concerning the interests of directors, executive officers and affiliates of Westar Energy and Great Plains Energy in the Mergers.

In connection with and effective as of the date of the Westar Merger, Merger Sub's articles of incorporation and bylaws became the governing organizational documents for Westar Energy.

Prior to the Westar Merger, shares of Westar Energy common stock were registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and listed on the New York Stock Exchange (the "NYSE"). Pursuant to Rule 12g-3(c) under the Exchange Act, the Evergy common stock is deemed to be registered under Section 12(b) of the Exchange Act. The Evergy common stock has been approved for listing on the New York Stock Exchange and will begin trading under the symbol "EVRG" on June 5, 2018. As a result of the Westar Merger, on June 4, 2018, Westar Energy requested that the NYSE withdraw the shares of Westar Energy common stock from listing on the NYSE and file a Form 25 with the SEC to report that the shares of Westar Energy common stock are no longer listed on the NYSE. The shares of Westar Energy common stock were suspended from trading on the NYSE prior to the open of trading on June 5, 2018. Westar Energy plans to file a Form 15 with the SEC to terminate the registration under Section 12(g) of the Exchange Act of the Westar Energy common stock.

Supplemental Indenture

On June 4, 2018, Westar Energy entered into a forty-eighth supplemental indenture (the "Supplemental Indenture") to the Mortgage and Deed of Trust, dated July 1, 1939, between Westar Energy and The Bank of New York Mellon Trust Company, N.A., as successor to Harris Trust and Savings Bank, as trustee, as amended and supplemented by forty-seven indentures supplemental thereto, in addition to the Forty-Second Supplemental (Reopening) Indenture (as amended and supplemented, the "Mortgage" and, as so amended and supplemented, the "Amended Mortgage"). Pursuant to the Supplemental Indenture and as required by the Mortgage, Westar Energy, as the surviving corporation in the Westar Merger, assumed the due and punctual payment of the principal and interest of all bonds currently outstanding under the Mortgage according to their tenor and the due and punctual performance and observance of all the covenants and conditions of the Mortgage to be kept or performed by Westar Energy, as predecessor to the surviving corporation.

A copy of the form of Supplemental Indenture is attached hereto as Exhibit 4.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

9.01(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.1*	<u>Amended and Restated Agreement and Plan of Merger, dated as of July 9, 2017, by and among Great Plains Energy Incorporated, Westar Energy, Inc., Monarch Energy Holding, Inc., King Energy, Inc. and, solely for the purposes set forth therein, GP Star, Inc. (filed as Exhibit 2.1 to Westar Energy's Form 8-K filed on July 10, 2017).</u>
4.1	<u>Form of Forty-Eighth Supplemental Indenture, dated as of June 4, 2018, by and among Westar Energy, Inc. and The Bank of New York Mellon Trust Company, N.A., as successor to Harris Trust and Savings Bank</u>
10.1	<u>Westar Energy, Inc. Form of Restricted Share Units Award (Grant Date June 3, 2018)</u>
99.1	<u>Updated Notice to Directors and Executive Officers of Westar Energy, Inc., dated June 1, 2018</u>

* The disclosure letters and related schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Registrant agrees to furnish supplementally a copy of any such schedules to the Securities and Exchange Commission upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Westar Energy, Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 4, 2018

WESTAR ENERGY, INC.

By: /s/ Anthony D. Somma

Name: Anthony D. Somma

Title: Executive Vice President and Chief Financial Officer

WESTAR ENERGY, INC.

TO

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Trustee**

**(as Successor to
HARRIS TRUST AND SAVINGS BANK)**

FORTY-EIGHTH SUPPLEMENTAL INDENTURE

to Original Mortgage Filed with Shawnee County Register of Deeds on July 1, 1939, at Book 778 Page 216

Dated as of June 4, 2018

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FORTY-EIGHTH SUPPLEMENTAL INDENTURE, dated as of the 4th day of June, 2018, made by and between Westar Energy, Inc., formerly The Kansas Power and Light Company, a corporation organized and existing under the laws of the State of Kansas (and successor by the Merger (hereinafter defined) to Westar Energy, Inc., formerly The Kansas Power and Light Company, a corporation organized and existing under the laws of the State of Kansas, sometimes hereinafter called the “**Company-Predecessor**”) (hereinafter called the “**Company**”), party of the first part, and The Bank of New York Mellon Trust Company, N.A., a national banking association whose mailing address is 2 North La Salle Street, Chicago, Illinois 60602 (hereinafter called the “**Trustee**”), as Trustee (as successor to Harris Trust and Savings Bank), under the Mortgage and Deed of Trust dated July 1, 1939, hereinafter mentioned, party of the second part;

WHEREAS, the Company-Predecessor has heretofore executed and delivered to the Trustee its Mortgage and Deed of Trust dated July 1, 1939 (hereinafter referred to as the “**Original Indenture**”), to provide for and to secure the issue of First Mortgage Bonds of the Company-Predecessor, issuable in series, and to declare the terms and conditions upon which the Bonds (as defined in the Original Indenture) are to be issued thereunder; and

WHEREAS, the Company-Predecessor has heretofore executed and delivered to the Trustee Forty-Seven Supplemental Indentures, in addition to the Forty-Second Supplemental (Reopening) Indenture, supplemental to said Original Indenture, of which Forty-Six provided for the issuance thereunder of series of the Company-Predecessor’s First Mortgage Bonds, and there is set forth below information with respect to such Supplemental Indentures as have provided for the issuance of Bonds, and the principal amount of Bonds which remain outstanding as of June 4, 2018:

Supplemental Indenture	Date	Series of First Mortgage Bonds Provided For	Principal Amount Issued	Principal Amount Outstanding
Supplemental Indenture	July 1, 1939	3-1/2% Series Due 1969	\$26,500,000	None
Second Supplemental Indenture	April 1, 1949	2-7/8% Series Due 1979	10,000,000	None
Fourth Supplemental Indenture	October 1, 1949	2-3/4% Series Due 1979	6,500,000	None
Fifth Supplemental Indenture	December 1, 1949	2-3/4% Series Due 1984	32,500,000	None

Supplemental Indenture	Date	Series of First Mortgage Bonds Provided For	Principal Amount Issued	Principal Amount Outstanding
Seventh Supplemental Indenture	December 1, 1951	3-1/4% Series Due 1981	5,250,000	None
Eighth Supplemental Indenture	May 1, 1952	3-1/4% Series Due 1982	4,750,000	None
Ninth Supplemental Indenture	October 1, 1954	3-1/8% Series Due 1984	8,000,000	None
Tenth Supplemental Indenture	September 1, 1961	4-3/4% Series Due 1991	13,000,000	None
Eleventh Supplemental Indenture	April 1, 1969	7-5/8% Series Due 1999	19,000,000	None
Twelfth Supplemental Indenture	September 1, 1970	8-3/4% Series Due 2000	20,000,000	None
Thirteenth Supplemental Indenture	February 1, 1975	8-5/8% Series Due 2005	35,000,000	None
Fourteenth Supplemental Indenture	May 1, 1976	8-5/8% Series Due 2006	45,000,000	None
Fifteenth Supplemental Indenture	April 1, 1977	5.90% Pollution Control Series Due 2007	32,000,000	None
Sixteenth Supplemental Indenture	June 1, 1977	8-1/8% Series Due 2007	30,000,000	None
Seventeenth Supplemental Indenture	February 1, 1978	8-3/4% Series Due 2008	35,000,000	None
Eighteenth Supplemental Indenture	January 1, 1979	6-3/4% Pollution Control Series Due 2009	45,000,000	None
Nineteenth Supplemental Indenture	May 1, 1980	8-1/4% Pollution Control Series Due 1983	45,000,000	None
Twentieth Supplemental Indenture	November 1, 1981	16.95% Series Due 1988	25,000,000	None

Supplemental Indenture	Date	Series of First Mortgage Bonds Provided For	Principal Amount Issued	Principal Amount Outstanding
Twenty-First Supplemental Indenture	April 1, 1982	15% Series Due 1992	60,000,000	None
Twenty-Second Supplemental Indenture	February 1, 1983	9-5/8% Pollution Control Series Due 2013	58,500,000	None
Twenty-Third Supplemental Indenture	July 1, 1986	8-1/4% Series Due 1996	60,000,000	None
Twenty-Fourth Supplemental Indenture	March 1, 1987	8-5/8% Series Due 2020	50,000,000	None
Twenty-Fifth Supplemental Indenture	October 15, 1988	9.35% Series Due 1998	75,000,000	None
Twenty-Sixth Supplemental Indenture	February 15, 1990	8-7/8% Series Due 2000	75,000,000	None
Twenty-Seventh Supplemental Indenture	March 12, 1992	7.46% Demand Series	370,000,000	None
Twenty-Eighth Supplemental Indenture	July 1, 1992	7-1/4% Series Due 1999	125,000,000	None
		8-1/2% Series Due 2022	125,000,000	None
Twenty-Ninth Supplemental Indenture	August 20, 1992	7-1/4% Series Due 2002	100,000,000	None
Thirtieth Supplemental Indenture	February 1, 1993	6% Pollution Control Revenue Refunding Series Due 2033	58,500,000	None
Thirty-First Supplemental Indenture	April 15, 1993	7.65% Series Due 2023	100,000,000	None
Thirty-Second Supplemental Indenture	April 15, 1994	7-1/2% Series Pollution Control Revenue Refunding Due 2032	75,500,000	75,500,000

Supplemental Indenture	Date	Series of First Mortgage Bonds Provided For	Principal Amount Issued	Principal Amount Outstanding
Thirty-Third Supplemental Indenture	August 11, 1997	6-7/8% Convertible Series Due 2004	370,000,000	None
		7-1/8% Convertible Series Due 2009	150,000,000	None
Thirty-Fourth Supplemental Indenture	June 28, 2000	9-1/2% Series Due 2003	397,800,000	None
Thirty-Fifth Supplemental Indenture	May 10, 2002	7-7/8% Series Due 2007	365,000,000	None
Thirty-Sixth Supplemental Indenture	June 1, 2004	5.00% Series Pollution Control Refunding Revenue Due 2033	58,340,000	None
Thirty-Seventh Supplemental Indenture	June 17, 2004	6.00% Series Due 2014	250,000,000	None
Thirty-Eighth Supplemental Indenture	January 18, 2005	5.15% Series Due 2017	125,000,000	None
		5.95% Series Due 2035	125,000,000	None
Thirty-Ninth Supplemental Indenture	June 30, 2005	5.10% Series Due 2020	250,000,000	250,000,000
		5.875% Series Due 2036	150,000,000	None
Fortieth Supplemental Indenture	May 15, 2007	6.10% Series Due 2047	150,000,000	None
Forty-First Supplemental Indenture	November 25, 2008	8.625% Series Due 2018	300,000,000	None
Forty-Second Supplemental Indenture	March 1, 2012	4.125% Series Due 2042	250,000,000	250,000,000
Forty-Second Supplemental (Reopening) Indenture	May 17, 2012	4.125% Series Due 2042	300,000,000	300,000,000

Supplemental Indenture	Date	Series of First Mortgage Bonds Provided For	Principal Amount Issued	Principal Amount Outstanding
Forty-Third Supplemental Indenture	March 28, 2013	4.10% Series Due 2043	430,000,000	430,000,000
Forty-Fourth Supplemental Indenture	August 19, 2013	4.625% Series Due 2043	250,000,000	250,000,000
Forty-Fifth Supplemental Indenture	November 13, 2015	3.25% Series Due 2025	250,000,000	250,000,000
		4.25% Series Due 2045	300,000,000	300,000,000
Forty-Sixth Supplemental Indenture	June 20, 2016	2.55% Series Due 2026	350,000,000	350,000,000
Forty-Seventh Supplemental Indenture	March 6, 2017	3.10% Series Due 2027	300,000,000	300,000,000

; and

WHEREAS, the Company-Predecessor entered into an Amended and Restated Agreement and Plan of Merger, dated as of July 9, 2017, with Great Plans Energy Incorporated, a corporation organized and existing under the laws of the State of Missouri, Monarch Energy Holding, Inc., a corporation organized and existing under the laws of the State of Missouri (“**Monarch Energy**”), and King Energy, Inc., a corporation organized and existing under the laws of the State of Kansas and a wholly owned subsidiary of Monarch Energy (“**Merger Sub**”), and, on June 4, 2018, pursuant to such agreement, Merger Sub merged with and into the Company-Predecessor, with the Company surviving the merger (the “**Merger**”), on such terms as fully to preserve and in no respect impair the lien on the mortgaged property under the Original Indenture as amended by all indentures supplemental thereto (hereinafter sometimes collectively called the “**Indenture**”) or any of the rights or powers of the Trustee or of the Bondholders thereunder; and

WHEREAS, the Company desires by this Forty-Eighth Supplemental Indenture (hereinafter referred to as this “**Supplemental Indenture**”) to supplement the Original Indenture and to evidence the succession of the Company as the successor corporation resulting from the Merger, and the assumption by the Company of the due and punctual performance and observance of all the covenants and conditions to be kept or performed by the Company-Predecessor under the Indenture and the due and punctual payment of the principal and interest of all Bonds now outstanding under the Indenture according to their tenor and to enable the Company to have and exercise powers and rights of the Company-Predecessor under the Indenture in accordance with the terms thereof; and

WHEREAS, the Company, in the exercise of the powers and authority conferred upon and reserved to it under the provisions of the Original Indenture and indentures supplemental thereto, has duly resolved and determined to make, execute and deliver to the Trustee a supplemental indenture in the form hereof for the purposes herein provided; and

WHEREAS, all conditions and requirements necessary to make this Supplemental Indenture a valid, binding and legal instrument have been done, performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That, in consideration of the premises and of the mutual covenants herein contained and of the sum of One Dollar duly paid by the Company to the Trustee at or before the time of the execution of these presents, and of other valuable considerations, the receipt whereof is hereby acknowledged, and in order further to secure the payment of the principal of and interest and premium, if any, on all Bonds at any time issued and outstanding under the Indenture according to their tenor, purpose and effect, and to declare certain terms and conditions upon and subject to which Bonds are to be issued and secured, the Company has executed and delivered this Supplemental Indenture, and by these presents grants, bargains, sells, warrants, aliens, releases, conveys, assigns, transfers, mortgages, pledges, sets over and ratifies and confirms unto The Bank of New York Mellon Trust Company, N.A., as Trustee, and to its successors in trust under the Indenture forever, all and singular the following described properties (in addition to all other properties heretofore specifically subjected to the lien of the Indenture and not heretofore released from the lien thereof), that is to say:

FIRST.

All and singular the lands, real estate, chattels real, easements, servitudes, and leaseholds of the Company, or which, subject to the provisions of Article XII of the Original Indenture, the Company may hereafter acquire, including, among other things, the existing property described in Appendix A hereto under the caption "First," which description is hereby incorporated herein by reference and made a part hereof as if fully set forth herein, together with all improvements of any type located thereon.

Also all power houses, plants, buildings and other structures, dams, dam sites, substations, heating plants, gas works, holders and tanks, compressor stations, gasoline extraction plants, together with all and singular the electric heating, gas and mechanical appliances appurtenant thereto of every nature whatsoever, now owned by the Company or which it may hereafter acquire, including all and singular the machinery, engines, boilers, furnaces, generators,

dynamo, turbines and motors, and all and every character of mechanical appliance for generating or producing electricity, steam, water, gas and other agencies for light, heat, cold or power or any other purpose whatsoever.

SECOND.

Also all transmission and distribution systems used for the transmission and distribution of electricity, steam, water, gas and other agencies for light, heat, cold or power, or any other purpose whatsoever, whether underground or overhead or on the surface or otherwise of the Company, or which, subject to the provisions of Article XII of the Original Indenture, the Company may hereafter acquire, including all poles, posts, wires, cables, conduits, mains, pipes, tubes, drains, furnaces, switchboards, transformers, insulators, meters, lamps, fuses, junction boxes, water pumping stations, regulator stations, town border metering stations and other electric, steam, water and gas fixtures and apparatus.

THIRD.

Also all franchises and all permits, ordinances, easements, privileges and immunities and licenses, all rights to construct, maintain and operate overhead, surface and underground systems for the distribution and transmission of electricity, gas, water or steam for the supply to itself or others of light, heat, cold or power or any other purpose whatsoever, all rights-of-way, all waters, water rights and flowage rights and all grants and consents, now owned by the Company or, subject to the provisions of Article XII of the Original Indenture, which it may hereafter acquire.

Also all inventions, patent rights and licenses of every kind now owned by the Company or, subject to the provisions of Article XII of the Original Indenture, which it may hereafter acquire.

FOURTH.

Also, subject to the provisions of Article XII of the Original Indenture, all other property, real, personal and mixed (except as therein or herein expressly excepted) of every nature and kind and wheresoever situated now or hereafter possessed by or belonging to the Company, or to which it is now, or may at any time hereafter be, in any manner entitled at law or in equity.

FIFTH.

Also any and all property of any kind or description which may from time to time after the date of the Original Indenture by delivery or by writing of any kind be conveyed, mortgaged, pledged, assigned or transferred to the Trustee by the Company or by any person, copartnership or corporation, with the consent of the Company or otherwise, and accepted by the Trustee, to be held as part of the mortgaged property; and the Trustee is hereby authorized to accept and receive any such property and any such conveyance, mortgage, pledge, assignment and

transfer, as and for additional security hereunder, and to hold and apply any and all such property subject to and in accordance with the terms and provisions upon which such conveyance, mortgage, pledge, assignment or transfer shall be made.

SIXTH.

Together with all and singular, the tenements, hereditaments and appurtenances belonging or in anywise appertaining to the aforesaid property or any part thereof, with the reversion and reversions, remainder and remainders, tolls, rents, revenues, issues, income, products and profits thereof, and all the estate, right, title, interest and claim whatsoever, at law and in equity, which the Company now has or may hereafter acquire in and to the aforesaid property and franchises and every part and parcel thereof.

EXPRESSLY EXCEPTING AND EXCLUDING, HOWEVER, all properties of the character excepted from the lien of the Original Indenture.

TO HAVE AND TO HOLD all said properties, real, personal and mixed, mortgaged, pledged and conveyed by the Company as aforesaid, or intended so to be, unto the Trustee and its successors and assigns forever;

SUBJECT, HOWEVER, to the exceptions and reservations hereinabove referred to, to existing leases other than leases which by their terms are subordinate to the lien of the Indenture, to existing liens upon rights-of-way for transmission or distribution line purposes, as defined in Article I of the Original Indenture; and any extensions thereof, and subject to existing easements for streets, alleys, highways, rights-of-way and railroad purposes over, upon and across certain of the property herein before described and subject also to all the terms, conditions, agreements, covenants, exceptions and reservations expressed or provided in the deeds or other instruments respectively under and by virtue of which the Company acquired the properties hereinabove described and to undetermined liens and charges, if any, incidental to construction or other existing permitted liens as defined in Article I of the Original Indenture;

IN TRUST, NEVERTHELESS, upon the terms and trusts in the Original Indenture, and the indentures supplemental thereto, including this Supplemental Indenture, set forth, for the equal and proportionate benefit and security of all present and future holders of the Bonds and coupons issued and to be issued thereunder, or any of them, without preference of any of said Bonds and coupons of any particular series over the Bonds and coupons of any other series by reason of priority in the time of issue, sale or negotiation thereof, or by reason of the purpose of issue or otherwise howsoever, except as otherwise provided in Section 2 of Article IV of the Original Indenture.

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED, by and between the parties hereto for the benefit of those who shall hold the Bonds and coupons, or any of them, to be issued under the Indenture as follows:

ARTICLE I
COVENANTS AND AGREEMENTS OF THE COMPANY

Section 1. *Assumption of Covenants and Conditions.* The Company hereby expressly assumes the due and punctual payment of the principal and interest of all Bonds now outstanding under the Indenture according to their tenor and the due and punctual performance and observance of all the covenants and conditions of the Indenture to be kept or performed by the Company-Predecessor, and the Company hereby assumes and agrees to pay, duly and punctually, the principal of and interest on the Bonds issued under the Indenture, and agrees to perform and fulfill all the covenants and conditions of the Indenture to be kept or performed by the Company-Predecessor.

ARTICLE II
MISCELLANEOUS PROVISIONS

Section 1. *Acceptance of Trust.* The Trustee accepts the trusts herein declared, provided, created or supplemented and agrees to perform the same upon the terms and conditions herein and in the Original Indenture, as amended, set forth and upon the following terms and conditions.

Section 2. *Responsibility and Duty of Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. In general each and every term and condition contained in Article XIII of the Original Indenture, as amended by the Second Supplemental Indenture, shall apply to and form part of this Supplemental Indenture with the same force and effect as if the same were herein set forth in full with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of this Supplemental Indenture.

Section 3. *Parties to Include Successors and Assigns.* Whenever in this Supplemental Indenture either of the parties hereto is named or referred to, such reference shall, subject to the provisions of Articles XII and XIII of the Original Indenture, be deemed to include the successors and assigns of such party, and all the covenants and agreements in this Supplemental Indenture contained by or on behalf of the Company, or by or on behalf of the Trustee, shall, subject as aforesaid, bind and inure to the respective benefits of the respective successors and assigns of such parties, whether so expressed or not.

Section 4. *Benefits Restricted to Parties and to Holders of Bonds and Coupons.* Nothing in this Supplemental Indenture, expressed or implied, is intended or shall be construed, to confer upon, or to give to, any person, firm or corporation, other than the parties hereto and the holders of the Bonds and coupons outstanding under the Indenture, any right, remedy or claim under or by reason of this Supplemental Indenture or any covenant, condition, stipulation, promise or

agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Supplemental Indenture contained by and on behalf of the Company shall be for the sole and exclusive benefit of the parties hereto, and of the holders of the Bonds and of the coupons outstanding under the Indenture.

Section 5. *Execution in Counterparts.* This Supplemental Indenture may be executed in several counterparts, and all such counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

Section 6. *Titles of Articles Not Part of the Forty-Eighth Supplemental Indenture.* The Titles of the several Articles of this Supplemental Indenture shall not be deemed to be any part thereof.

IN WITNESS HEREOF, WESTAR ENERGY, INC., party hereto of the first part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its Chairman of the Board, President, Chief Executive Officer or a Vice President, and its corporate seal to be attested by its Secretary or an Assistant Secretary for and in its behalf, and The Bank of New York Mellon Trust Company, N.A., party hereto of the second part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its duly authorized officer and its corporate seal to be attested by its duly authorized officer, all as of the day and year first above written.

(CORPORATE SEAL)

WESTAR ENERGY, INC.

By: _____
Anthony D. Somma
Executive Vice President and
Chief Financial Officer

ATTEST:

By: _____
Jeffrey C. DeBruin
Assistant Secretary

Executed, sealed and delivered by WESTAR
ENERGY, INC. in the presence of:

By: _____

By: _____

By: _____
Name:
Title:

ATTEST:

By: _____

Executed, sealed and delivered by
THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A. in the presence of:

By: _____

By: _____

STATE OF KANSAS)
 : ss.:
COUNTY OF SHAWNEE)

BE IT REMEMBERED, that on this _____ day of _____, 2018, before me, the undersigned, a Notary Public within and for the County and State aforesaid, personally came Anthony D. Somma and Jeffrey C. DeBruin, of Westar Energy, Inc., a corporation duly organized, incorporated and existing under the laws of the State of Kansas, who are personally known to me to be such officers, and who are personally known to me to be the same persons who executed as such officers the within instrument of writing, and such persons duly acknowledged the execution of the same to be the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.

Notary Public
My Commission Expires

STATE OF KANSAS)
 : ss.:
COUNTY OF SHAWNEE)

BE IT REMEMBERED, that on this _____ day of _____, 2018, before me, the undersigned, a Notary Public within and for the County and State aforesaid, personally came Anthony D. Somma, and Jeffrey C. DeBruin, of Westar Energy, Inc., a corporation duly organized, incorporated and existing under the laws of the State of Kansas, who are personally known to me to be such officers, being by me respectively duly sworn, did each say that the said Anthony D. Somma is Executive Vice President and Chief Financial Officer and that the said Jeffrey C. DeBruin is Assistant Secretary of said corporation, that the consideration of and for the foregoing instrument was actual and adequate, that the same was made and given in good faith, for the uses and purposes therein set forth and without any intent to hinder, delay, or defraud creditors or purchasers.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.

Notary Public
My Commission Expires

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of _____)

On _____ before me, _____
(insert name and title of officer)

personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he / she / they executed the same in
his / her / their authorized capacity(ies), and that by his / her / their signatures(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ **(Seal)**

APPENDIX A

to

FORTY-EIGHTH SUPPLEMENTAL INDENTURE

Dated as of June 4, 2018

Westar Energy, Inc.

to

The Bank of New York Mellon Trust Company, N.A.

(as successor to
Harris Trust and Savings Bank), as Trustee

DESCRIPTION OF PROPERTIES
LOCATED IN THE STATE OF KANSAS

FIRST
PARCELS OF REAL ESTATE

ATCHISON COUNTY

A tract of land in the southeast quarter of section 35, township 5 south, range 17 east of the 6th principal meridian, Atchison County, Kansas, described as follows:

Beginning at the southeast corner of said southeast quarter; thence on azimuth (NAD 83 Kansas north state plane) 268 degrees 22 minutes 36 seconds, coincident with the south line of said southeast quarter, 684.75 feet; thence on azimuth 358 degrees 24 minutes 06 seconds, 695.00 feet; thence on azimuth 88 degrees 22 minutes 36 seconds, 684.75 feet to the east line of said southeast quarter; thence on azimuth 178 degrees 24 minutes 06 seconds, coincident with said east line, 695.00 feet to the point of beginning. Said tract containing 10.92 acres.

BROWN COUNTY

A tract of land in the southwest quarter of section 5, township 3 south, range 17 east of the 6th principal Meridian, Brown County, Kansas, described as follows: Beginning at the northwest corner of said southwest quarter; thence on azimuth (NAD 83 Kansas north state plane) 88 degrees 08 minutes 43 seconds, coincident with the north line of said southwest quarter, 684.75 feet; thence on azimuth 178 degrees 57 minutes 49 seconds, 660.00 feet; thence on azimuth 268 degrees 08 minutes 43 seconds, 684.75 feet to the west line of said south west quarter; thence on azimuth 358 degrees 57 minutes 49 seconds, coincident with said west line, 660.00 feet to the point of beginning, said tract containing 10.37 acres+/-.

CLAY COUNTY

A tract of land in the West Half (W 1/2) of Vacated "F" Street adjacent to Lots One (1) Two (2) and Three (3) of Block Sixty-two (62) in the Original Townsite of Wakefield, in Clay County, Kansas, being more fully described as follows: Beginning at the intersection of the centerline of said Vacated "F" Street and the North Right-of-Way (R/W) of Second Street, point being marked with a 1/2" iron pin (IP) with plastic cap (w/PC); thence North 01°47'28" West along said centerline for 160.97 feet to a 1/2" IP w/ PC; thence South 88°27'17" West for 50.00 feet to a 1/2" x 30" rebar w/PC; thence South 01°47'28" East for 161.41 feet to a 1/2" x 30" rebar w/PC on said North R/W; thence North 87°56'46" East along said North R/W for 50.00 feet to the Point of Beginning.

DICKINSON COUNTY

A parcel located in the Southwest Quarter of Section 21, Township 13 South, Range 2 East of the 6th P.M., Dickinson County, Kansas, also Lot 1, Nemechek Addition to the City of Abilene, Dickinson County, Kansas, more particularly described as follows: Commencing at the Northeast corner of said Quarter, thence S00°35'52" E along the East line of said Quarter a distance of 493.53 feet, thence S89°39'15" W a distance of 365.89 feet along the North line of a parcel described in Deed Book 253, Page 817- 818 to the Point of Beginning of parcel to be described; thence S00°33'18"E a distance of 386.27 feet to the North line of Augustine Avenue in Chicago Addition to the City of Abilene; thence S89°41'58"W along said North line a distance of 5.00 feet; thence N00°33'18"W a distance of 386.26 feet to the Northwest corner of said parcel; thence N89°39'15"E along the North line of said parcel a distance of 5.00 feet to the Point of Beginning.

GEARY COUNTY

A tract of land in the Northeast Quarter (NE1/4) of Section Fifteen (15), Township Twelve (12) South, Range Seven (7) East of the 6th P.M., Geary County, Kansas, described as follows:

The East 625 Feet of the North 1000 Feet of said Quarter Section. As shown on Exhibit A of Kansas Power & Light Facility Easement in Book 40, Page 1181 recorded in the office of the Register of Deeds of said County. More particularly described as follows:

Beginning at the Northeast corner of the Northeast Quarter (NE1/4) of said Section Fifteen (15); thence on an assumed bearing of S 01°07'44" E along the East line of said Northeast Quarter (NE1/4) a distance of 1000 feet; thence S 88°02'45" W parallel to the North line of said Northeast Quarter (NE1/4) a distance of 625 feet; thence N 01°07'44" W parallel to the East line of said Northeast Quarter (NE1/4) a distance of 1000 feet to said North line; thence N 88°02'45" E along said North line a distance of 625 feet to the Point of Beginning.

JEFFERSON COUNTY

A portion of the Southeast Quarter (SE 1/4) of Section 25, Township 07 South, Range 18 East of the Sixth Principal Meridian, Jefferson County, Kansas, being described as follows:

Commencing at the Southeast corner of the Southeast Quarter (SE 1/4) of said Section 25; Thence N 89°50' 03" W (Bearings Based on the Kansas Coordinate System 1983 North Zone) along the South line of the Southeast Quarter (SE 1/4) of said Section 25 a distance of 1478.81 feet; Thence N 05°18'40" E a distance of 558.65 feet; Thence N 52°15'54 " E a distance of 553.68 feet to the Northeasterly corner of the tract described in Book 430 Page 519 in the Jefferson County Register of Deeds Office, said corner being the Point of Beginning; Thence continuing N 52° 15'54" E a distance of 446.00 feet; Thence S 37°44'06" E a distance of 552.91 feet to the North right of way of 198th Street; Thence S 46°03'06" W along said right of way a distance of 79.84 feet; Thence S 54°04'11" W along said right of way a distance of 366.81 feet to the Southeasterly corner of said tract described in Book 430 Page 519; Thence N 37° 44' 06" W along the Easterly line of said tract a distance of 550.00 feet to the Point of Beginning.

NEMAHA COUNTY

That part of the Northwest Quarter of Section 3, Township 5 South, Range 13 East of the 6th P.M., Nemaha County, Kansas being described as follows: Beginning at the Southwest Corner of said Northwest Quarter; thence N 00°36'47" W (bearings based on the Kansas Coordinate System 1983 North Zone) along the West line of said Northwest Quarter a distance of 573.00 feet; thence N 88°54'09" E parallel to the South line of said Northwest Quarter a distance of 360.00 feet; thence S 00°36'47" E parallel to said West line a distance of 573.00 feet to the South line of said Northwest Quarter; thence S 88°54'09" W along said South line a distance of 360.00 feet to the point of beginning, containing 4.74 acres, more or less.

RILEY COUNTY

Lot 2, MATC Addition, an addition to the City of Manhattan, Riley County, Kansas

SALINE COUNTY

The North 825.00 feet of Lot One (1), Block One (1), Salina Industrial Park, located in the Southwest Quarter (SW 1/4) of Section 12, Township 15 South, Range 03 West of the Sixth Principal Meridian, Saline County, Kansas, and being more particularly described as follows:

Commencing at the Northwest corner of the Southwest Quarter (SW 1/4) of said Section 12; Thence S 89°48'27" E (Bearings Based on the Kansas Coordinate System 1983 North Zone) along the North line of the Southwest Quarter (SW 1/4) of said Section 12 a distance of 57.44 feet to the Northwest corner of said Lot 1, said corner being the Point of Beginning; Thence S 89°48'27" E along the North line of said Lot 1 a distance of 2558.21 feet to the Northeast corner of said Lot 1; Thence S 00°00'04" W along the East line of said Lot 1 a distance of 825.00 feet; Thence N 89°48'27" W parallel with the North line of said Lot 1 a distance of 2557.92 feet to the West line of said Lot 1; Thence N 00°01'09" W along said West line a distance of 825.00 feet to the Point of Beginning.

WESTAR ENERGY
LONG TERM INCENTIVE AND SHARE AWARD PLAN

RESTRICTED SHARE UNITS AWARD

Name: _____

Number of Restricted Share Units: _____

Grant Date: June 4, 2018

Westar Energy, Inc. (the "Company") hereby grants to you _____ Restricted Share Units pursuant to the Company's Long Term Incentive and Share Award Plan (as amended and restated January 1, 2016 and thereafter amended from time to time, the "Plan"), a copy of which has been delivered to you and made a part hereof, subject to the following terms and conditions and the terms and conditions of the Plan (this "Award"). The terms used in this Award shall have the same meaning as in the Plan, except as otherwise specified herein, and except that "Restricted Share Units" shall refer only to the Restricted Share Units granted under this Award.

Pursuant to a change in control agreement that you have with the Company, you may be entitled to certain benefits in connection with a change in control of the Company, including cash payments based on your "Annual RSU Grant," as that phrase is defined in the change in control agreement. By accepting this Award, you acknowledge that the Award is neither an "Annual RSU Grant" under the change in control agreement, nor in any way increases the value of any benefits to which you might be or become entitled under any change in control agreement.

1. **Restricted Share Units.** Subject to the terms and conditions hereof and as contained in the Plan, each Restricted Share Unit shall represent the right to receive one share of the Company's common stock. For purposes of this Award, the reference to the Company's common stock (including dividends or dividend equivalents) shall mean the common stock (and dividends or dividend equivalents) of the ultimate publicly-traded parent resulting from the transactions (the "Merger") pursuant to that certain Amended and Restated Agreement and Plan of Merger, dated as of July 9, 2017, by and among the Company, Great Plains Energy Incorporated, Monarch Energy Holding, Inc. and King Energy, Inc. (the "Merger Agreement") on and after the consummation date of the Merger.
2. **Vesting.** The Restricted Share Units covered by this Award shall vest in one-third increments (rounded to the nearest whole number) on each of the first three anniversaries of the Grant Date (each, a "Scheduled Vesting Date"), if your employment with the Company continues uninterrupted through the applicable Scheduled Vesting Date. The period beginning on the Grant Date and ending on each Scheduled Vesting Date for purposes of the unvested Restricted Stock Units granted under this Award shall be called the "Restricted Period." For the avoidance of doubt, employment with the Company shall include any employment with the Company or any of its Subsidiaries or Affiliates, including those Affiliates following the consummation of the Merger.

3. Dividend Equivalents, Stock Distributions and/or Stock Splits.

- (a) During the Restricted Period you shall receive, in cash, dividend equivalents in an amount equal to the amount of the cash dividends that you would have received if you owned during the Restricted Period the number of shares of the Company's common stock represented by such outstanding and unvested Restricted Share Units and such dividend equivalents shall be paid to you at the same time as dividends are paid to the Company's shareholders.
- (b) If during the Restricted Period any shares of the Company's common stock or other property (other than cash) are distributed to holders of the Company's common stock in a pro rata distribution other than as a result of a stock split, you shall be entitled to receive the number of shares of the Company's common stock or the other property that you would have received if you owned during the Restricted Period the number of shares of the Company's common stock represented by the outstanding and unvested Restricted Share Units, and such stock or other property shall be paid to you at the same time as such payments are made to the Company's shareholders.
- (c) If during the Restricted Period any shares of the Company's common stock are distributed to holders of the Company's common stock as a result of a stock split, your Award shall be increased by a number of additional Restricted Share Units equal to the number of shares of the Company's common stock that you would have received if you owned during the Restricted Period the number of shares of the Company's common stock represented by the outstanding and unvested Restricted Share Units. Such additional Restricted Share Units shall be subject to the same terms, conditions and restrictions as the original Restricted Share Units covered by this Award.

4. Payment and Withholding.

- (a) As soon as administratively practicable following, but in no event later than 30 days of, each Scheduled Vesting Date set forth in Section 2 above for the Restricted Share Units, the shares of the Company's common stock represented by the vested Restricted Share Units shall be credited to an account maintained for you.
- (b) The Company, if required, shall withhold taxes, at a rate not to exceed the minimum statutory rate, on any income realized in connection with the payment of Restricted Share Units or dividend equivalents.

5. No Acceleration of Vesting Upon Change of Control. Section 8(a) of the Plan shall not apply to the Restricted Share Units covered by this Award.

6. Separation from Service.

- (a) Except as provided below in this Section 6 and in Section 7, you shall be eligible for payment of all awarded Restricted Share Units only if your employment with the Company continues uninterrupted through the end of the Restricted Period.

- (b) If your employment terminates due to a Separation from Service, as defined in Section 409A, during the Restricted Period on account of your death or Disability (as defined below), your Award shall be prorated with the number of vested shares equal to (i) the number of unvested Restricted Stock Units as of the Separation from Service times (ii) a fraction with (A) a numerator equal to the number of days from the Grant Date to the date of your Separation from Service and (B) a denominator equal to 1,095. The prorated Award shall be paid within 30 days following your date of death or Disability, as provided in Section 4 above. In the case of your death, such shares to be delivered or credited, shall be made to the beneficiary designated in writing by you pursuant to a form of designation provided by the Company, or, if none, to your estate. For purposes of this Award, the term "Disability" means, (1) you are unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or (2) you are, by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company, or (3) you are determined to be totally disabled by the Social Security Administration.

7. Termination without Cause.

- (a) In the event that, prior to the final Scheduled Vesting Date, you have a Separation from Service on account of the Company terminating you without Cause (as defined below), then any unvested Restricted Share Units shall vest on the date of your Separation from Service, and such shares shall be credited to an account maintained for you, as soon as administratively practicable following, but in no event later than 30 days of, the date of your Separation from Service.
- (b) For purposes of this Award, the term "Cause" means, unless otherwise defined in your employment agreement or change in control agreement with the Company, in which case such definition will apply, (i) the material misappropriation of any of the Company's funds or property; (ii) the conviction of, or the entering of a guilty plea or plea of no contest with respect to, a felony, or the equivalent thereof; (iii) commission of an act of willful damage, willful misrepresentation, willful dishonesty, or other willful conduct that can reasonably be expected to have a material adverse effect on the business, reputation, or financial situation of the Company; or (iv) gross negligence or willful misconduct in performance of your duties; *provided, however*, for purposes of this Award, the term "Cause" shall not exist under clause (iv) above with respect to an act or failure to act unless (A) you have been provided written notice describing in sufficient detail the acts or failure to act giving rise to the Company's assertion of such gross negligence or misconduct, (B) been provided a reasonable period to remedy any such occurrence and (C) failed to sufficiently remedy the occurrence. For the avoidance of doubt, a Separation from Service by the Company without Cause shall not include a Separation from Service by reason of your death or Disability.

8. Forfeiture of Restricted Share Units. If you have a Separation from Service for any reason other than those described in Sections 6 or 7 above during the Restricted Period, all of the unvested Restricted Share Units shall be forfeited, and you shall have no further right to receive any benefits or payments under this Award.
9. Rights as Shareholder. During the Restricted Period, you shall have none of the rights of a shareholder of the Company with respect to the shares of the Company's common stock represented by the Restricted Share Units. You shall, however, have the right to receive dividend equivalents as described in Section 3 above. In addition, if shares of the Company's common stock are held under a "rabbi trust" (the assets of which are subject to claims of the Company's creditors in the event of the Company's insolvency) established to assist the Company in meeting its obligations under this and other restricted share unit awards, you may (at the Company's sole discretion) be given the right during the Restricted Period to direct the trustee as to the voting of a number of shares held by the trustee corresponding to the Award.
10. Nontransferability. Except by will or by the laws of descent and distribution, you may not sell, transfer, assign, pledge or otherwise encumber or dispose of any Restricted Share Units nor may you sell, transfer, assign, pledge, encumber or dispose of any of the shares of the Company's common stock represented by your Restricted Share Units prior to the payment of such shares to you.
11. Unsecured Creditor Status. This Award constitutes a mere promise by the Company to pay you the benefits described in this Award (to the extent vested). You shall have the status of a general unsecured creditor of the Company with respect to any benefits payable under this Award.
12. Committee Authority. Any questions concerning the interpretation of this Award, including without limitation any adjustments under Section 4(c) of the Plan (relating to Share splits, reorganizations, mergers, spin-offs and other corporate transactions and events), and any controversy which arises under this Award shall be settled by the Committee, as defined in the Plan, in its sole discretion.
13. Inconsistencies. The terms of this Award are governed by the terms of the Plan and in the case of any inconsistency between the terms of this Award and the terms of the Plan, the terms of the Plan shall control. By signing this Award, you acknowledge receipt of a copy of the Plan.
14. Governing Law. The provisions of this Award shall be governed by the laws of the State of Kansas without giving effect to principles of conflict of laws.
15. Compliance with Section 409A. It is the intent of the parties that the provisions of this award comply with Internal Revenue Code Section 409A and the Treasury regulations and guidance issued thereunder ("Section 409A") and that this award be interpreted and operated consistent with such requirements of Section 409A in order to avoid the application of additive income taxes under Section 409A ("409A Penalties"). To the extent that a payment, or the settlement or deferral thereof, is subject to Section 409A, except as the Company and the above-named employee otherwise determine in writing, the payment shall be paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the payment, settlement or deferral shall not be subject to the 409A Penalties.

16. **Limitation on Payments and Benefits.** Notwithstanding anything in this Award or the Plan to the contrary, if you are a “disqualified individual” (as defined in Section 280G(c) of the Code), and the payments and benefits provided under this Award, together with any other payments, benefits or awards which you have the right to receive from the Company, or any corporation which is a member of an “affiliated group” (as defined in Section 1504(a) of the Code without regard to Section 1504(b) of the Code), of which the Company is a member, would constitute a “parachute payment” (as defined in Section 280G(b)(2) of the Code), then the payments and benefits provided under this Award shall be either (a) reduced (but not below zero) by the minimum amount the Company deems necessary so that none of the payments under this Award are “excess parachute payments” (as defined in Section 280G(b) of the Code) and no portion of such amounts and benefits received by you shall be subject to the excise tax imposed by Section 4999 of the Code, or (b) paid in full, whichever produces the better net after-tax result for you (taking into account any applicable excise tax under Section 4999 of the Code and any other applicable taxes); *provided, however*, that, if applicable, this Award shall be reduced pursuant to clause (a) in the event that such reduction is required in order to comply with the provisions of any change in control agreement between you and the Company, regardless of whether the application of clause (b) would produce a better net after-tax result for you with respect to the payments and benefits under this Award. The calculations to determine such reduction must be made in good faith by legal counsel or a certified public accountant selected by the Company, and such determination will be conclusive and binding upon you and the Company. If a reduced payment or benefit is made or provided and through error or otherwise that payment or benefit, when aggregated with other payments and benefits from the Company used in determining if a parachute payment exists, exceeds one dollar (\$1.00) less than three times your base amount, then you shall immediately repay such excess to the Company upon notification that an overpayment has been made. Nothing in this Section shall require the Company to be responsible for, or have any liability or obligation with respect to, your excise tax liabilities under Section 4999 of the Code.

WESTAR ENERGY, INC.

By: _____
Name: Jerl L. Banning
Title: Sr. VP, Ops Support & Admin

AGREED TO:

Name: _____
Title: _____

Date

**IMPORTANT UPDATED NOTICE REGARDING BLACKOUT PERIOD
AND RESTRICTIONS ON YOUR RIGHTS TO TRADE
WESTAR ENERGY, INC. COMMON STOCK DURING THE BLACKOUT PERIOD**

To: All Directors and Executive Officers of Westar Energy, Inc.
From: General Counsel, Westar Energy, Inc., 818 South Kansas Avenue, Topeka, Kansas 66612
Date: June 1, 2018

The purpose of this updated notice is to inform you that the Westar Energy Stock Fund (the “Westar Stock Fund”) in the Westar Energy, Inc. (“Westar”) Employees’ 401(k) Savings Plan (the “Plan”) entered a blackout period due to the pending merger (the “Merger”) of Westar with a subsidiary of Great Plains Energy Incorporated (“Great Plains”). Closing of the Merger is expected to occur on June 4, 2018. Consequently, as of 4:00 p.m. Eastern Time on May 30, 2018, the Westar Stock Fund was closed to new investments and a limited blackout period began during which transactions in the Westar Stock Fund will not be permitted. The blackout period is expected to end as soon as is administratively practicable during the week of June 10, 2018.

As a director or executive officer of Westar, this blackout of the Westar Stock Fund has a direct impact on your ability to trade Westar Stock regardless of whether you participate in the Plan or invest in Westar Stock under the Plan.

Under Securities and Exchange Commission (“SEC”) rules published pursuant to Section 306(a) of the Sarbanes-Oxley Act of 2002, a director or executive officer generally may not exercise stock options or trade employer securities (including derivative securities such as restricted stock units and deferred stock units) that were acquired in connection with his or her service as a director or executive officer during a blackout period, even if held outside the Plan. This includes discretionary transactions under Westar’s Long-Term Incentive and Share Award Plan and Direct Stock Purchase Plan. For directors and executive officers of Westar who become directors or executive officers of Great Plains, this restriction also applies to securities of Great Plains acquired in connection with the Merger to the extent they are received in respect of Westar securities described in this paragraph. Further, this restriction applies to both direct and indirect acquisitions and dispositions of any employer securities in which you have a pecuniary interest, including trades by family members and others closely related to you. This does not impact your ability to receive the merger consideration at the closing of the Merger.

All shares of Westar Stock held by you will be presumed to be acquired in connection with your service as a director or executive officer, and, thus, subject to the trading restrictions, unless you can establish by specific identification that the stock was not acquired in connection with your service and this identification is consistent with the treatment of the stock for all other purposes related to the transaction (e.g., for tax purposes). The SEC rules provide a limited number of exemptions from the trading restrictions. Importantly, bona fide gifts are permitted during this time. If you would like more information regarding these exemptions, please contact the General Counsel at 818 S. Kansas Ave., Topeka, Kansas 66612, or (785) 575-1625.

Violations of the trading restrictions will allow an issuer or a security holder acting on behalf of an issuer to bring an action to recover the profits realized by the director or executive officer. In addition, the SEC may bring an action, including civil injunction proceedings, cease-and-desist actions, civil penalties and all other remedies available to the SEC under the Exchange Act, including, in some cases, criminal penalties.

Key Dates for Prohibition from Trading in Westar Energy, Inc. Common Stock:

The blackout period commenced as of 4:00 p.m. Eastern Time, May 30, 2018, and is expected to end as soon as is administratively practicable during the week of June 10, 2018. While we anticipate a smooth transition, you will be notified in the unlikely event that an extension of the blackout is needed. Please contact the General Counsel with any questions you may have regarding this notice and to pre-clear any trades in Westar Stock.