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(Stock Exchange Code 9375)
June 1, 2016

To Shareholders with Voting Rights:

Satoshi Ishizaki
President & CEO
Kintetsu World Express, Inc.
2-15-1 Konan, Minato-ku, Tokyo, Japan

**Notice of Convocation of
the 47th Ordinary General Meeting of Shareholders**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 47th Annual General Meeting of Shareholders of Kintetsu World Express, Inc. (the “Company”). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form via mail.

If exercising your voting rights in writing, please review the attached Reference Documents for the 47th Ordinary General Meeting of Shareholders, indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 6:00 p.m. on Monday, June 20, 2016, Japan time.

1. Date and Time: Tuesday, June 21, 2016 at 10:00 a.m. Japan time
(reception desk will open at 9:00 a.m.)

2. Place: Conference Room, B1F, Shinagawa Front Building
2-3-13, Konan, Minato-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 47th Fiscal Year (April 1, 2015 - March 31, 2016) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 47th Fiscal Year (April 1, 2015 - March 31, 2016)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of 16 Directors
Proposal 3: Election of 1 Audit & Supervisory Board Member

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- © When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
© If exercising voting rights via proxy, the proxy is limited to one other shareholder that possesses voting rights pursuant to the provisions of the Articles of Incorporation. Shareholders that are acting as proxies must submit to the reception desk the above Voting Rights Exercise Form in addition to documentation proving power of attorney, etc.

Reference Documents for the 47th Ordinary General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company positions the appropriate return of profits to shareholders as an important management policy, and while taking into consideration business results and the dividend payout ratio for each fiscal year, works to maintain stable dividends.

Additionally, regarding internal reserves, the Company holds as a basic policy to aim to strengthen its financial standing while making use of reserves for capital investment and other investment and lending, etc., for continuous improvement of corporate value.

Based on the above policy, the Company proposes appropriation of surplus for the fiscal year under review as follows.

1. Matters concerning year-end dividends

- (1) Type of dividend property
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and the total amount
16 yen per common stock of the Company, with a total dividend amount of 1,151,963,056 yen.
Furthermore, the Company implemented a 2-for-1 stock split for its common stock effective October 1, 2015. As 20 yen per share was paid as interim dividends on December 10 of the same year, year-end dividends calculated on a pre-split basis will be 32 yen per share, and the total annual dividends will effectively be 52 yen per share.
- (3) Effective date of distribution of surplus
June 22, 2016

2. Other matters concerning the appropriation of surplus

- (1) Item and the amount of surplus to be increased
General reserve: 4,000,000,000 yen
- (2) Item and the amount of surplus to be decreased
Retained earnings brought forward: 4,000,000,000 yen

Proposal 2: Election of 16 Directors

The terms of office of all 16 Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 16 Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Career summary and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
1	Masanori Yamaguchi (Feb. 11, 1936) [Reelection] [Candidate for Outside Director]	<p>Apr. 1958 Joined Kintetsu Corporation</p> <p>Jun. 1991 Director, Kintetsu Corporation</p> <p>Jun. 1999 Senior Executive Vice President, Kintetsu Corporation</p> <p>Jun. 2003 President, Kintetsu Corporation</p> <p>Jun. 2006 Director, the Company</p> <p>Jun. 2007 Chairman of the Board, Kintetsu Corporation</p> <p>Jun. 2013 Chairman of the Board, the Company (to present)</p> <p>Apr. 2015 Director and Senior Adviser, Kintetsu Group Holdings Co., Ltd. (to present)</p> <p>(Significant concurrent positions)</p> <p>Director and Senior Adviser, Kintetsu Group Holdings Co., Ltd.</p> <p>Director and Senior Adviser, KNT-CT Holdings Co., Ltd.</p> <p>Director, Kintetsu Department Store Co., Ltd.</p> <p>Director, Asahi Broadcasting Corporation</p> <p>Director, Nippon Pallet Pool Co., Ltd.</p>	10,900
	<p>[Reasons for selection as a candidate for Outside Director]</p> <p>As a manager of Kintetsu Group Holdings, a major shareholder of the Company, Mr. Masanori Yamaguchi has a wealth of experience and broad insights and will serve to strengthen the management supervisory functions of the Company. Therefore, the Company continues to nominate him as a candidate for Outside Director.</p>		
2	Nobutoshi Torii (Mar. 6, 1959) [Reelection]	<p>Apr. 1982 Joined the Company</p> <p>Jun. 2009 General Manager, Forwarding Dept., the Company</p> <p>Jun. 2010 Managing Officer, General Manager, Forwarding Dept., the Company</p> <p>Jun. 2012 Director, the Company (to present)</p> <p>In charge of:</p> <p>General Manager, The Americas Regional H.Q.</p>	600
	<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Nobutoshi Torii possesses a wealth of experience, achievements, and insights in the sales field of the Company, as well as possesses knowledge regarding the overall management of the Company through current posts in charge of strengthening and managing the business of the Americas region. Based on the foregoing, the Company continues to nominate him as a candidate for Director.</p>		
3	Hirohiko Ueno (Oct. 29, 1952) [Reelection]	<p>Apr. 1975 Joined Kintetsu Corporation</p> <p>Nov. 2000 General Manager, Planning and Coordination Dept., Group Business H.Q., Kintetsu Corporation</p> <p>Jun. 2006 Managing Director, the Company</p> <p>Jun. 2009 Senior Managing Director, the Company (to present)</p> <p>In charge of:</p> <p>Audit Dept.</p> <p>Information Systems Dept.</p>	8,700
	<p>[Reasons for selection as a candidate for Director]</p> <p>Subsequent to attaining a wealth of experience and achievements in the accounting and finance divisions and business management divisions of the Kintetsu Group at Kintetsu Corporation (currently Kintetsu Group Holdings Co., Ltd.), Mr. Hirohiko Ueno has led the accounting and finance divisions, audit division, and information systems division at the Company, and thus possesses knowledge regarding the overall management of the Company. Therefore, the Company continues to nominate him as a candidate for Director.</p>		

No.	Name (Date of birth)	Career summary and responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held
4	Joji Tomiyama (Jan. 2, 1957) [Reelection]	Apr. 1980	Joined the Company	1,900
		Jan. 2006	General Manager, The Americas Regional H.Q., the Company	
		Jun. 2006	Managing Officer, General Manager, The Americas Regional H.Q., the Company	
		Jun. 2007	Director, the Company	
		Jun. 2009	Senior Managing Director, the Company (to present)	
		In charge of: Chief Officer, Corporate Forwarding H.Q. Chief Officer, Air Freight Dept. Export Sales Dept. The Americas Regional H.Q. General Manager, APLL H.Q.		
[Reasons for selection as a candidate for Director] Mr. Joji Tomiyama possesses a wealth of experience, achievements, and insights in the sales field of the Company, as well as possesses knowledge regarding the overall management of the Company through experience as a President of an overseas subsidiary and is currently responsible for the sales division and the APLL Group for the strengthening of the business and management. Based on the foregoing, the Company continues to nominate him as a candidate for Director.				
5	Yoshinori Watarai (Sept. 25, 1954) [Reelection]	Apr. 1977	Joined the Company	2,200
		Jan. 2006	General Manager, SouthEast Asia and Middle-East Regional H.Q., the Company	
		Jun. 2006	Managing Officer, General Manager, SouthEast Asia and Middle-East Regional H.Q., the Company	
		Jun. 2008	Director, the Company	
		Jun. 2010	Managing Director, the Company	
		Jun. 2013	Senior Managing Director, the Company (to present)	
		In charge of: Chief Officer, Corporate Strategy H.Q. Human Resource Dept. East Asia & Oceania Regional H.Q.		
[Reasons for selection as a candidate for Director] Mr. Yoshinori Watarai possesses a wealth of experience, achievements, and insights in the sales field of the Company, as well as possesses knowledge regarding the overall management of the Company through experience as a President of an overseas subsidiary, current posts in charge of strengthening and managing businesses of the overall Group, and as a person spearheading the human resource division of the Company. Based on the foregoing, the Company continues to nominate him as a candidate for Director.				
6	Yoshinobu Mitsuhashi (Mar. 31, 1955) [Reelection]	Apr. 1979	Joined the Company	1,400
		Oct. 2007	General Manager, Logistics Dept., the Company	
		Jun. 2009	Managing Officer, General Manager, Logistics Dept., the Company	
		Jul. 2010	Managing Officer, General Manager, SouthEast Asia Regional H.Q., the Company	
		Jun. 2011	Director, the Company	
		Jun. 2013	Managing Director, the Company (to present)	
		In charge of: General Manager, SouthEast Asia Regional H.Q.		
[Reasons for selection as a candidate for Director] Mr. Yoshinobu Mitsuhashi possesses a wealth of experience, achievements, and insights in the sales field of the Company, as well as possesses knowledge regarding the overall management of the Company through experience as a President of an overseas subsidiary and current posts in charge of strengthening and managing business in the Southeast Asia region. Based on the foregoing, the Company continues to nominate him as a candidate for Director.				

No.	Name (Date of birth)	Career summary and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
7	Kazuya Mori (Dec. 8, 1955) [Reelection]	<p>Apr. 1980 Joined the Company</p> <p>Oct. 2002 General Manager, Accounting and Finance Dept., the Company</p> <p>Jun. 2006 Managing Officer, General Manager, Accounting and Finance Dept., the Company</p> <p>Jun. 2008 Director, the Company</p> <p>Jun. 2011 Managing Director, the Company (to present)</p> <p>In charge of: Accounting and Finance Dept.</p>	4,500
	<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Kazuya Mori possesses a wealth of experience, achievements, and insights in the accounting and finance divisions of the Company, as well as possesses knowledge regarding the overall management of the Company through serving as the person responsible for the accounting and finance divisions of the Group. Therefore, the Company continues to nominate him as a candidate for Director.</p>		
8	Shinya Aikawa (Jan. 4, 1957) [Reelection]	<p>Apr. 1979 Joined the Company</p> <p>Apr. 2005 General Manager, Europe and Africa Regional H.Q., the Company</p> <p>Jun. 2006 Managing Officer, General Manager, Europe and Africa Regional H.Q., the Company</p> <p>Jun. 2007 Director, the Company</p> <p>Jun. 2012 Managing Director, the Company (to present)</p> <p>In charge of: Chief Officer, Corporate Operations H.Q.</p>	800
	<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Shinya Aikawa possesses a wealth of experience, achievements, and insights in the sales field of the Company, as well as possesses knowledge regarding the overall management of the Company through experience as a President of an overseas subsidiary and current posts in charge of strengthening the operational functions of the Group. Therefore, the Company continues to nominate him as a candidate for Director.</p>		
9	Keisuke Hirata (May 6, 1956) [Reelection]	<p>Apr. 1980 Joined the Company</p> <p>Apr. 2010 General Manager, Ocean Dept., the Company</p> <p>Jun. 2011 Managing Officer, Deputy Chief Officer, Corporate Sales & Marketing H.Q., the Company</p> <p>Jun. 2012 Managing Officer, General Manager, East Asia & Oceania Regional H.Q., the Company</p> <p>Jun. 2013 Director, the Company</p> <p>Jun. 2015 Managing Director, the Company (to present)</p> <p>In charge of: Chief Officer, Corporate Sales & Marketing H.Q.</p>	7,800
	<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Keisuke Hirata possesses a wealth of experience, achievements, and insights in the sales field of the Company, as well as possesses knowledge regarding the overall management of the Company through experience as a President of an overseas subsidiary and current posts in charge of sales to major clients with global business operation. Based on the foregoing, the Company continues to nominate him as a candidate for Director.</p>		
10	Toshiyuki Kase (Jan. 5, 1959) [Reelection]	<p>Apr. 1981 Joined the Company</p> <p>Apr. 2007 General Manager, Human Resource Dept., the Company</p> <p>Jun. 2010 Managing Officer, General Manager, Human Resource Dept., the Company</p> <p>Apr. 2011 Managing Officer, General Manager, Europe Middle-East and Africa Regional H.Q., the Company</p> <p>Jun. 2012 Director, the Company (to present)</p> <p>In charge of: General Manager, Europe Middle-East and Africa Regional H.Q.</p>	5,800
	<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Toshiyuki Kase possesses a wealth of experience, achievements, and insights in the sales field of the Company, as well as possesses knowledge regarding the overall management of the Company through experience as a President of an overseas subsidiary and current posts in charge of strengthening and managing business of the Europe region. Based on the foregoing, the Company continues to nominate him as a candidate for Director.</p>		

No.	Name (Date of birth)	Career summary and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
11	Katsufumi Takahashi (Sept. 6, 1958) [Reelection]	<p>Apr. 1982 Joined the Company</p> <p>Oct. 2009 General Manager, General Affairs Dept., the Company</p> <p>Jun. 2012 Managing Officer, General Manager, General Affairs Dept., the Company</p> <p>Jun. 2014 Director, the Company (to present)</p> <p>In charge of: General Manager, General Affairs Dept. Customs Compliance Dept.</p>	3,200
	<p>[Reasons for selection as a candidate for Director]</p> <p>Subsequent to attaining a wealth of experience and achievements in the sales field of the Company, Mr. Katsufumi Takahashi currently serves as the person responsible for general affairs that is tasked with legal affairs, compliance, IR, and public relations, etc., and since he possesses knowledge regarding the overall management of the Company, the Company continues to nominate him as a candidate for Director.</p>		
12	Tetsuya Yamanaka (Jan. 3, 1961) [Reelection]	<p>Apr. 1984 Joined the Company</p> <p>Apr. 2010 General Manager, Logistics Dept., the Company</p> <p>Apr. 2011 General Manager, Import Sales Dept., the Company</p> <p>Jun. 2012 Managing Officer, General Manager, Import Sales Dept., the Company</p> <p>Jun. 2015 Director, the Company (to present)</p> <p>In charge of: General Manager, Import Sales Dept.</p>	700
	<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Tetsuya Yamanaka possesses a wealth of experience, achievements, and insights in the sales field of the Company, as well as possesses knowledge regarding the overall management of the Company through experience as a President of an overseas subsidiary and current posts responsible for the sales division. Based on the foregoing, the Company continues to nominate him as a candidate for Director.</p>		
13	Satoshi Ishizaki (Apr. 1, 1950) [Reelection]	<p>Apr. 1973 Joined the Company</p> <p>Apr. 2001 General Manager, Import Sales Dept., the Company</p> <p>Jun. 2003 Director, the Company</p> <p>Jun. 2007 Senior Managing Director, the Company</p> <p>Jun. 2009 President & CEO, the Company (to present)</p> <p>(Significant concurrent positions) Director, KNT-CT Holdings Co., Ltd.</p>	19,700
	<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Satoshi Ishizaki possesses a wealth of experience, achievements, and insights in the sales field of the Company, and while leading management as President & CEO from 2009, he has worked to expand the Group's business scope and improve corporate value, and since he possesses knowledge regarding the overall management of the Company, the Company continues to nominate him as a candidate for Director.</p>		
14	Tetsuya Kobayashi (Nov. 27, 1943) [Reelection] [Candidate for Outside Director]	<p>Apr. 1968 Joined Kintetsu Corporation</p> <p>Jun. 2001 Director, Kintetsu Corporation</p> <p>Jun. 2005 Senior Executive Director, Kintetsu Corporation</p> <p>Jun. 2007 President, Kintetsu Corporation</p> <p>Jun. 2013 Director, the Company (to present)</p> <p>Apr. 2015 Chairman of the Board, Kintetsu Group Holdings Co., Ltd. (to present)</p> <p>(Significant concurrent positions) Chairman of the Board, Kintetsu Group Holdings Co., Ltd. Chairman of the Board, KNT-CT Holdings Co., Ltd. Chairman of the Board, Kintetsu Department Store Co., Ltd. Director, Mie Kotsu Group Holdings, Inc. Director, Kin-Ei Corp. Director, The Kansai Electric Power Company, Incorporated</p>	3,400
	<p>[Reasons for selection as a candidate for Outside Director]</p> <p>As a manager of Kintetsu Group Holdings, a major shareholder of the Company, Mr. Tetsuya Kobayashi has a wealth of experience and broad insights and will serve to strengthen the management supervisory functions of the Company. Therefore, the Company continues to nominate him as a candidate for Outside Director.</p>		

No.	Name (Date of birth)	Career summary and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
15	Yukio Ueno (Jun. 20, 1945) [Reelection] [Independent] [Candidate for Outside Director]	Apr. 1968 Joined Mitsubishi Corporation Jun. 1998 Member of the Board, Mitsubishi Corporation Apr. 2005 Member of the Board, Senior Executive Vice President, Mitsubishi Corporation Jun. 2010 Audit & Supervisory Board Member, Mitsubishi Corporation Jun. 2014 Corporate Advisor, Mitsubishi Corporation (to present) Jun. 2015 Director, the Company (to present) (Significant concurrent positions) Corporate Advisor, Mitsubishi Corporation Director, Dream Incubator Inc.	0
	[Reasons for selection as a candidate for Outside Director] As a Senior Executive Vice President and Audit & Supervisory Board Member of Mitsubishi Corporation, Mr. Yukio Ueno has a wealth of experience and broad insights, and the Company believes that he will strengthen the management supervisory functions of the Company from an independent standpoint and provide opinions on management decisions from diversified viewpoints. Based on the foregoing, the Company continues to nominate him as a candidate for Outside Director.		
16	Sanae Tanaka (Jul. 15, 1962) [Reelection] [Independent] [Candidate for Outside Director]	Apr. 1989 Registered as an attorney-at-law Sept. 1991 Established Sanae Tanaka Law Office, Representative (to present) Jun. 2015 Director, the Company (to present) (Significant concurrent positions) Representative, Sanae Tanaka Law Office Director, Noevir Holdings Co., Ltd. Director, PILOT CORPORATION Director, Shochiku Co., Ltd.	0
	[Reasons for selection as a candidate for Outside Director] Although Ms. Sanae Tanaka has not been directly involved in corporate management, she possesses specialized insights and a wealth of experience as an attorney-at-law, and the Company believes that she will strengthen the management supervisory functions of the Company from an independent standpoint and provide opinions on management decisions from diversified viewpoints. Based on the foregoing, the Company continues to nominate her as a candidate for Outside Director.		

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Masanori Yamaguchi, Mr. Tetsuya Kobayashi, Mr. Yukio Ueno, and Ms. Sanae Tanaka are candidates for Outside Directors. Additionally, the Company has designated Mr. Yukio Ueno and Ms. Sanae Tanaka as Independent Directors/Auditors to the Tokyo Stock Exchange based on its regulations, and notified the appointment to said Exchange.
3. The terms of office for each candidate for Outside Director are 10 years for Mr. Masanori Yamaguchi, 3 years for Mr. Tetsuya Kobayashi, and 1 year each for Mr. Yukio Ueno and Ms. Sanae Tanaka.
4. There are no special interests between the Company and Kintetsu Group Holdings Co., Ltd., where Mr. Masanori Yamaguchi serves as Director and Senior Adviser and Mr. Tetsuya Kobayashi serves as Chairman of the Board, and Sanae Tanaka Law Office, where Ms. Sanae Tanaka serves as Representative. Additionally, there are transactions such as those for freight transport between the Company and KNT-CT Holdings Co., Ltd., where Mr. Masanori Yamaguchi serves as Director and Senior Adviser and Mr. Tetsuya Kobayashi serves as Chairman of the Board, Mitsubishi Corporation, where Mr. Yukio Ueno serves as Advisor, and PILOT CORPORATION, where Ms. Sanae Tanaka serves as Director, but the amount of these transactions is insignificant (less than 1%).
5. Kintetsu Corporation, where Mr. Masanori Yamaguchi served as Chairman of the Board and Mr. Tetsuya Kobayashi served as President and Director, received an administrative order from the Consumer Affairs Agency on December 19, 2013 due to a representation that is in violation of the Act against Unjustifiable Premiums and Misleading Representations on menus, etc., at inns, etc., and hotel facilities that are operated by the Company and for which all business activities are outsourced to its subsidiary.
6. The Company has entered into liability limitation agreements with Mr. Yukio Ueno and Ms. Sanae Tanaka under the provisions of Article 427, Paragraph 1 of the Companies Act to limit their liability for damages to the amount stipulated by laws and regulations, and should their reelections be approved, the Company plans to continue with these agreements.
7. Ms. Sanae Tanaka's name on the official register is Sanae Kikugawa.

Proposal 3: Election of 1 Audit & Supervisory Board Member

Audit & Supervisory Board Member Kanji Suzuki will resign at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 1 Audit & Supervisory Board Member is proposed.

The Audit & Supervisory Board has previously given its approval to this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)		Number of shares of the Company held
Takashi Sakai (Sept. 18,1957) [New election]	Apr. 1982 Apr. 2010 Apr. 2016	Joined the Company General Manager, Customs Compliance Dept., the Company General Manager-Expert, Customs Compliance Dept., the Company (to present)	2,000
[Reasons for selection as a candidate for Audit & Supervisory Board Member] Subsequent to attaining a wealth of experience and achievements in the sales field of the Company, Mr. Takashi Sakai serves as the person responsible for customs compliance, and since he is well versed in laws and regulations and business laws, etc., related to the Company’s business and possesses a wealth of operational experience, the Company has nominated him as a candidate for Audit & Supervisory Board Member.			

(Note)

There are no special interests between the candidate and the Company.

Reference

Independence Standards for Outside Officers (Directors and Audit & Supervisory Board Members)

Kintetsu World Express, Inc. (hereinafter referred to as "KWE") judges an Outside Director or Outside Audit & Supervisory Board Member to be independent when he or she does not fall under any of the criteria set forth below.

1. An executive of KWE and its affiliated companies (hereinafter referred to as the "KWE Group"), including a person who performed in this capacity at KWE within the past ten years.
2. A party to whom the KWE Group is a major business partner, or an executive of such party (including a party to whom the KWE Group was previously a major business partner, or a person who was an executive of such party within the past five years).
3. A party who is a major business partner of the KWE Group (a company whose total amount of transactions with the KWE Group exceeded 1% of the consolidated net sales of either company in the most recent fiscal year), or an executive of such party.
4. A major shareholder (person or party) of KWE who directly or indirectly holds 10% or more of KWE's total voting rights, or an executive of such party.
5. A party who receives a large amount of donations equal to 10 million yen or more per annum from the KWE Group, or an executive of such party.
6. A consultant, certified public accountant or other accountant, or an attorney or other legal professional who receives a large amount of monetary consideration or other property benefits totaling 10 million yen or more per annum from the KWE Group in addition to his or her officer compensation (in cases where the party receiving property is an organization such as a legal entity or an association, or a person belonging to such organization).
7. A person belonging to an audit firm that carries out statutory audits of the KWE Group, including a person who has carried out audit services as an employee of such audit corporation for KWE or a subsidiary of KWE within the past five years.
8. A spouse or a relative within the second degree of kinship of a person listed below:
 - An officer or an employee of KWE; or
 - A person to whom any of criteria 2 through 7 above applies.