



Sample Report-Confidential and Proprietary to TRACE

TRACE *certification*

Due Diligence
Report

WHAT DOES IT MEAN TO BE TRACE CERTIFIED?

It means that an individual or company has completed a comprehensive due diligence process administered by TRACE, the world's leading anti-bribery standard setting organization. Certification by TRACE signifies that an entity has completed internationally accepted due diligence procedures and has been forthcoming and cooperative during the review process. The successful completion of TRACEcertification demonstrates a commitment to commercial transparency, allowing the certified entity to serve as a valued business partner to multinational companies.

What is included in a TRACEcertification report?

- › Detailed company information, including information on subsidiaries and affiliated entities
- › Business registrations, as applicable
- › Corporate literature or a company description
- › Beneficial ownership (except for shareholders owning less than 5% of publicly-traded companies)
- › Identification of directors and key employees
- › Curriculum vitae for owners, directors and key employees
- › Additional ownerships, directorships and employment of all owners, directors and key employees
- › Current government employment of owners, directors and key employees
- › Previous government employment of owners, directors and key employees
- › Contact information for three business references

What are the advantages/benefits of becoming TRACE Certified?

- › Gain a valuable compliance credential that differentiates the certified entity from competitors and is widely recognized in the international business community.
- › Receive documentation confirming the successful completion of a TRACEcertification Due Diligence review.
- › Inclusion of the certified entity's name in the TRACE Intermediary Directory, a publicly searchable database of potential business partners for multinational companies.
- › Train up to 40 employees using TRACE's multilingual online training modules including: Anti-Bribery, Avoiding Trafficked Labor and Conflicts of Interest.
- › Permission to use the TRACE logo in marketing materials and on websites to showcase a commitment to transparency and supply chain integrity.
- › Complimentary access to attend TRACE Anti-Bribery Workshops, hosted regularly around the world for compliance professionals.

TRACEcertification is not a guarantee against past or potential wrongdoing by the certified entity or a guarantee against potential liability. A summary of any "red flags" identified during the TRACEcertification review will be included in the report, but not all red flags preclude TRACEcertification.

About TRACE

TRACE International and TRACE Incorporated are two distinct entities with a common mission to advance commercial transparency worldwide by supporting the compliance efforts of multinational companies and their third party intermediaries. TRACE International is a non-profit business association that pools resources to provide members with anti-bribery compliance support while TRACE Incorporated offers both members and non-members customizable risk-based due diligence, anti-bribery training and advisory services. Working alongside one another, TRACE International and TRACE Incorporated offer an end-to-end, cost-effective and innovative solution for anti-bribery and third party compliance.

For more information, visit www.TRACEinternational.org.

Follow TRACE:    



The internationally recognized organization
working with companies to raise anti-bribery
compliance standards worldwide.

www.TRACEinternational.org

This certifies that
Cadet Sales, Inc
has completed a comprehensive background review and
is TRACE Certified.

August 15, 2015 - August 14, 2016

TRACEcertification ID: TC1111-1111

A handwritten signature in black ink, appearing to read "Alexandra Wrage", written over a thin blue horizontal line.

Alexandra Wrage, TRACE President



TRACEcertification is not a guarantee against past or potential wrongdoing by the certified entity or a guarantee against potential liability. A summary of any red flags identified during the TRACEcertification review is included in the report, but not all red flags preclude TRACEcertification. Companies doing business with this TRACE Certified entity should always request a full copy of the underlying report. To view a complete list of TRACE Certified entities, please visit the TRACE Intermediary Directory at <https://tpms.TRACEinternational.org/IntermediaryDirectory>.

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Cadet Sales, Inc certifies that the information provided in the following report is, to the best of its knowledge and belief, accurate, current and complete.

Cadet Sales, Inc certifies that to the best of its knowledge, neither Cadet Sales, Inc nor any of its employees or third parties acting on its behalf have offered or given anything of value to a government official in order to obtain or retain business or receive an improper business advantage.

Cadet Sales, Inc agrees to notify TRACE promptly of any material changes to the information provided herein.

The person whose electronic signature appears below is authorized to certify on behalf of Cadet Sales, Inc that the information is true and correct.

Name: Craig Reynolds
Date: August 10, 2015





Due Diligence Summary


The **TRACE** due diligence review of commercial intermediaries is thorough. The review may nevertheless fail to uncover information which, if available, would have discouraged or prevented companies from entering into a business relationship with the intermediary. Companies requesting **TRACE** Reports agree that in no event shall **TRACE** be liable for any damages incurred as a result of relying on **TRACE** Reports or as a result of any omission or misrepresentation by an intermediary reviewed by **TRACE**.

Sample Report-Confidential and Proprietary to TRACE

The following "red flags" or significant areas of concern were identified during the due diligence review of Cadet Sales, Inc:


 **Negative Reputational Screening coverage**
Negative results on upper-tier passive shareholders. See "Reputational Screening" section for details.

 **Owner/board member/key employee is a government official/entity**
Key person currently serves as an officer in the U.S. Air Force Reserves. See "Resumes/CVs" section for details.


 **Family member of key personnel is a government official**
See "Resumes/CVs" section for details.

 **Answered "yes" to enforcement questions**
See "Enforcement Information" section for details.

 **Disclosed intention to work with a third party intermediary**
See "Associated Offices & Entities" section for details.

 **Other**
Owner/key employee is currently serving in an unpaid position with a political campaign. See "Resumes/CVs" section for details.

 **Other**
Shareholder of intermediary's subsidiary in Chile is a government official. See "Associated Offices & Entities" section for details.

 **Other**
Intermediary provides services in Cuba. See "Business Information" and "Enforcement Information" sections for details.



Business Information

Company's Full Legal Name: *Cadet Sales, Inc*

Doing Business As Name or Trade/Marketing Name: *Cadet Sales*

Address of Headquarters/
Principal Place of Business: *48400 Kirby Dr.*

City: *Houston*

State/Province: *Texas*

Country: *United States of America*

Postal Code: *77054*

Telephone: *7135555555*

Facsimile: *7135555555*

Website: *www.cadet-sales.com*

Contact Person: *Craig Reynolds*

E-mail Address: *creynolds@cadet-sales.com*

Job Title/Position: *President*

Primary Industry: *Agriculture, Consulting, Other: Forestry*

Types of services: *Consultant, Sales Agent/Representative*

Cadet Sales, Inc provides services in the following countries: *Argentina, Brazil, Chile, Cuba, Ecuador, Mexico, United States of America*

Cadet Sales, Inc currently provides the following types of services in Cuba: *We have occasionally provided consulting services to the U.S. military command at Guantanamo Bay in Cuba.*

Cadet Sales, Inc will provide the following types of services in Cuba in the future: *Same as above. We won't be expanding our services in Cuba unless the economic restrictions change.*

Cadet Sales, Inc does not provide services in Cuba to the company that requested this due diligence report.

Cadet Sales, Inc will not provide services in the future in Cuba to the company that requested this due diligence report.

Cadet Sales, Inc asks to be paid, and makes payments from: *Mexico, United States of America*

Method(s) by which Cadet Sales, Inc prefers to receive payments: *Check, Wire Transfer*

Brief description of the types of services that Cadet Sales, Inc provides: *We specialize in market entry and sales representation for manufacturers of all types of equipment and supplies used in large-scale agriculture and forestry management who want to expand their business into Latin America. We also provide consulting services on sustainable agriculture and forestry management. Through our subsidiaries in Latin America, we act as authorized sales agents to companies and government entities for the following types of products:*

- Aircraft used in forest fire management and agricultural spraying
- Heavy farm equipment and vehicles
- Firefighting equipment and vehicles
- Personal fire safety and communications equipment
- Farming tools for sustainable agriculture
- Organic fertilizers and pest management products
- Portable buildings and bridges
- Agricultural and water testing equipment and supplies
- Veterinary pharmaceuticals and supplies

Additional Information: *We have been in business for 44 years with no problems.*



Registration Information



Registration Information

Cadet Sales, Inc was established on: *March 2, 1971*

Tax Identification Number of Cadet Sales, Inc: *TIN-987654321X*

Cadet Sales, Inc holds the following mandatory business registrations, government agency licenses, and/or certifications:

Registration Number: *45681234566-C*

Registration Date: *March 2, 1971*

This registration does not expire.

Government Office: *Secretary of State of the State of Texas*

City: *Austin*

Country: *United States of America*

Copy of this registration:

Secretary of State of the State of Texas

Certificate of Registration as a Legal Entity

Cadet Sales, Inc.

Is registered under the number

45681234566-C

Date of Issue: March 2, 1971

Registration Number: *FC-123789*
Registration Date: *April 4, 2007*
Does this registration expire?: *Yes*
Expiration Date: *April 3, 2017*
Government Office: *Registro Publico de Comercio, Ministerio de Relaciones Exteriores*
City: *Mexico City*
Country: *Mexico*
Copy of this registration:

Estados Unidos Mexicanos
Ministerio de Relaciones Exteriores
Registro Publico de Comercio

Certificado de Autorización de una empresa extranjera
para hacer negocios en los Estados Unidos Mexicanos

Cadet Sales, Inc.

No. FC-123789

Aprobado: 04 de abril 2007

Válido hasta: 03 de abril 2017

English translation of this registration:

United Mexican States
Ministry of Foreign Affairs
Public Registry of Commerce

Certificate of Authorization for a foreign company
to do business in the United Mexican States

Cadet Sales, Inc.
No. FC-123789

Approved: April 4, 2007
Valid until April 3, 2017

Cadet Sales, Inc is registered with the following additional organizations or associations:

Registration Number: *73435*
Registration Date: *January 1, 2015*
Does this registration expire?: *Yes*
Expiration Date: *December 31, 2015*
Organization: *Greater Houston Chamber of Commerce*
City: *Houston*
Country: *United States of America*
Copy of this registration:

Greater Houston Chamber of Commerce

Certificate of Membership No. 73435

Cadet Sales Inc.

January 1, 2015 – December 31, 2015

This entity has been a member in good standing since 1984.

Additional Information: - *FC-123789 is a registration with the government of Mexico to allow a company registered in a foreign country to maintain a branch office and to conduct specified business activities in Mexico. It must be renewed every 10 years.*
- *The Chamber of Commerce membership has to be renewed annually.*



Associated Offices & Entities

Cadet Sales, Inc has the following subsidiary organizations:

Name: *Ventas de Cadete Lda.*
Address: *Av Pres. Figueroa Alcorta 4759*
City: *Buenos Aires*
Postal Code: *1424*
Country: *Argentina*

Percentage Owned by Cadet Sales, Inc: *75*

This subsidiary is also owned by the following entities/individuals:

Full Legal Name or Entity Name: *Ventas Estadio Lda.*

Ownership Percentage: *25*

Cadet Sales, Inc confirmed that this shareholder is not a government official/entity.

This subsidiary will be involved in transactions for, or provide services to, Cadet Sales, Inc's clients/vendors/suppliers.

This subsidiary is involved with Cadet Sales, Inc's clients/vendors/suppliers in the following manner: *Sales agent in Argentina*

Name: *Cadet Sales (Chile) Limitada*
Address: *Segunda Sur 453, Placilla*
City: *Valparaiso*
Postal Code: *5632*
Country: *Chile*

Percentage Owned by Cadet Sales, Inc: *40*

This subsidiary is also owned by the following entities/individuals:

Full Legal Name or Entity Name: *Eduardo Miguel Gottfried Menendez*

Ownership Percentage: *50*

Cadet Sales, Inc confirmed that this shareholder is a government official/entity.

Additional Information: *He is the Director of Human Resources in the Ministry of Housing in Chile.*

Full Legal Name or Entity Name: *Moises Antonio Gottfried de la Rosa*

Ownership Percentage: *10*

Cadet Sales, Inc confirmed that this shareholder is not a government official/entity.

This subsidiary will be involved in transactions for, or provide services to, Cadet Sales, Inc's clients/vendors/suppliers.

This subsidiary is involved with Cadet Sales, Inc's clients/vendors/suppliers in the following manner: *Sales agent in Chile.*

Cadet Sales, Inc has entered into the following joint ventures:

Name: *Cadet-ASV Ltda*
Address: *Praça Roberto Gomes Pedrosa, 4*
City: *Sao Paulo*
State/Province: *SP*
Postal Code: *05653-070*

Country: *Brazil*
Percentage *50*
Owned by Cadet
Sales, Inc:

This joint venture is also owned by the following entities/individuals:

Full Legal Name or Entity Name: *ASV Ltda*
Ownership Percentage: *50*

Cadet Sales, Inc confirmed that this shareholder is not a government official/entity.

This joint venture will be involved in transactions for, or provide services to, Cadet Sales, Inc's clients/vendors/suppliers.

This joint venture is involved with Cadet Sales, Inc's clients/vendors/suppliers in the following manner: *Sales agent in Brazil*

Cadet Sales, Inc has the following branch offices:

Name	Address	City	State/Province	Postal Code	Country
Cadet Sales, Inc.	Calz de Tlalpan 913465, Santa Ursula Coapa, Coyoacán	Mexico City	F.D.	04650	Mexico

Cadet Sales, Inc is part of a group companies:

Name of the Group: *CSCG Holding, Inc.*

Cadet Sales, Inc's Relationship to the Group: *Cadet Sales, Inc., along with its subsidiaries and joint venture, is a subsidiary a larger group of companies that provide products and services in the agriculture and forestry sectors worldwide. There are too many subsidiaries to list all. The regional companies are listed below. Each regional company has additional subsidiaries.*

This Group is a Legal Entity.

Name: *CSCG Holding, Inc.*
This group company will not be involved in transactions for, or provide services to, Cadet Sales, Inc's clients/vendors/suppliers.

Name: *Cadet Sales Co. Inc.*
This group company will not be involved in transactions for, or provide services to, Cadet Sales, Inc's clients/vendors/suppliers.

Name: *CSCG Europe B.V.*
This group company will not be involved in transactions for, or provide services to, Cadet Sales, Inc's clients/vendors/suppliers.

Name: *CSCG (Singapore) Co., Ltd.*
This group company will not be involved in transactions for, or provide services to, Cadet Sales, Inc's clients/vendors/suppliers.

Name: *Cadet Africa, Pty Ltd*
This group company will not be involved in transactions for, or provide services to, Cadet Sales, Inc's clients/vendors/suppliers.

The following additional third parties, intermediaries, or other persons or entities not previously mentioned will be involved in transactions for, or provide services to, Cadet Sales, Inc's clients/vendors/suppliers:

Third Party Name: *Alberto Roberto Medellin de Silva*

Involved with clients/vendors/suppliers in the following manner: *Independent sales agent in Ecuador*

No other person, entity, government or government entity has any management right or financial interest in Cadet Sales, Inc.

Additional Information: *Neither Cadet Sales, Inc. nor Cadet Sales (Chile) Limitada markets or sells products or services to the Chilean Ministry of Housing.*



Ownership Information & Board of Directors

Cadet Sales, Inc is a Private Company.

The following individuals have an ownership interest in Cadet Sales, Inc:

Full Legal Name: *Craig Reynolds*

Job Title/Position: *President*

Ownership Percent: *10*

Full Legal Name: *Elwood Kettler*

Job Title/Position: *Vice President - Sales and Marketing*

Ownership Percent: *5*

Full Legal Name: *Dennis Goehring*

Job Title/Position: *Vice President - Consulting Services*

Ownership Percent: *5*

Full Legal Name: *Homer Norton*

Job Title/Position: *Chief Financial Officer*

Ownership Percent: *5*

The following corporations/other legal entities have an ownership interest in Cadet Sales, Inc:

Entity Name: *Cadet Sales Group, Inc.*

Country of Incorporation: *United States of America*

Ownership Percent: *75*

Ownership Information: *Cadet Sales Group, Inc. is 100% owned by CSCG Holding, Inc.*

CSCG Holding, Inc. is owned by:

- AHC Adkinson Family Trust (70%)*
- Employee Stock Ownership Plan (10%)*
- T. Rowe Price Investment Services Inc. (20%)*

The beneficiaries of AHC Adkinson Family Trust are:

- Arthur Harold Cleveland Adkinson, III (50%)*
- Esmerelda Minerva Adkinson (50%)*

All participants in the Employee Stock Ownership Plan (ESOP) are current employees of CSCG Holding, Inc. or its U.S. subsidiaries. Currently there are 879 participants. No individual participant owns more than 1% of the shares. To the best of our knowledge, no participant in the ESOP currently holds any type of position in a government entity or political party or campaign.

T. Rowe Price Investment Services Inc. is 100% owned by T. Rowe Price Group, Inc., a company that is publicly traded on the NASDAQ. According to publicly available information, as of 5/1/2015, the only shareholders with a 5% or greater stake in T. Rowe Price Group, Inc. are:

- The Vanguard Group, Inc. (5.81%)*
- State Street Corp. (5.13%)*

The Vanguard Group, Inc. is a privately held investment company that has no outside shareholders. The company is owned by its funds, which in turn are owned by their shareholders. To the best of our knowledge, there are no individual or corporate shareholders with an 85% or greater stake in The Vanguard Group, Inc. (a 5% effective stake in T. Rowe Price Group, Inc.).

State Street Corp. is publicly traded on the New York Stock Exchange. According to publicly available information, as of 5/1/2015, there are no individual or corporate shareholders with a 94% or greater stake in State Street Corp. (a 5% effective stake in T. Rowe Price Group, Inc.).

The following individuals are the members of the Board of Directors of Cadet Sales, Inc:

Full Legal Name: *Robert Watson*
Job Title/Position: *Chair of Audit Committee*

Full Legal Name: *Joe Burke*
Job Title/Position: *Member of Board*

Full Legal Name: *Harold Dalton*
Job Title/Position: *Member of Board*

Full Legal Name: *Craig Reynolds*
Job Title/Position: *Chairman of the Board / President*



Personnel

Cadet Sales, Inc's total number of personnel (including managers and directors): 47

The following personnel of Cadet Sales, Inc are authorized to make binding decisions for Cadet Sales, Inc and enter into contracts with clients:

Full Legal Name: *Craig Reynolds*

Job Title/Position: *President*

Full Legal Name: *Elwood Kettler*

Job Title/Position: *Vice President - Sales and Marketing*

Full Legal Name: *Dennis Goehring*

Job Title/Position: *Vice President - Consulting Services*

The following personnel of Cadet Sales, Inc market or sell products/services to customers:

Full Legal Name: *William DeWitt*

Job Title/Position: *Director of Business Development*

Full Legal Name: *Art Ehlers*

Job Title/Position: *Business Development Manager*

Full Legal Name: *Billy Larry Evans*

Job Title/Position: *Business Development Manager*

Full Legal Name: *Elwood Kettler*

Job Title/Position: *Vice President - Sales and Marketing*

Full Legal Name: *Dennis Goehring*

Job Title/Position: *Vice President - Consulting Services*

The following personnel of Cadet Sales, Inc may interact with a government official or government entity:

Full Legal Name: *Craig Reynolds*

Job Title/Position: *President*

Full Legal Name: *David Luis*

Job Title/Position: *Country Manager, Brazil*

Full Legal Name: *Rafael Marquez*

Job Title/Position: *Country Manager, Mexico*

Full Legal Name: *Anita Therese Eguskiza Simpson*

Job Title/Position: *Country Manager, Ecuador/Chile/Argentina*

Additional Information: *The in-country sales agents are all employees of the subsidiaries or joint venture of Cadet Sales, Inc. except in Ecuador, where we use the listed outside sales agent.*



Resumes/CVs

Full Legal Name: *Craig Reynolds*

Citizenship: *United States of America*

Craig Reynolds is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does Craig Reynolds currently hold this position?	Ending Date
Cadet Sales, Inc.	President	March 2, 1971	Craig Reynolds currently holds this position.	

Craig Reynolds currently holds or maintains the following additional directorships, ownership interests, or employment outside of Cadet Sales, Inc:

Company: *Oswalt Marine Equipment, Ltd.*

Position: *Shareholder / Director*

Company: *Ventas de Cadete Lda.*

Position: *Director*

Company: *Cadet Sales (Chile) Limitada*

Position: *Director*

Company: *Cadet-ASV Ltda*

Position: *Director*

Craig Reynolds has not held or worked in a government position (non-military) in the last ten years.

Craig Reynolds has not been in the military, including compulsory military service, in the last ten years.

Craig Reynolds currently holds the following position(s) with, or has duties for, a political party or political campaign:

Position: *Puhl for Mayor*

Position Duties: *Treasurer*

This engagement does not pose a conflict of interest.

Craig Reynolds does not use this position to conduct or influence business on behalf of Cadet Sales, Inc.

There are no regulations or laws surrounding ownership, directorships or employment in a business entity while holding this position.

There is no remuneration associated with this position.

Craig Reynolds is not a candidate for any political office.

No family members of Craig Reynolds are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Craig Reynolds are employed by or have duties for any political party or political campaign.

No family members of Craig Reynolds are candidates for political office.

Additional
Information:

- *Cadet Sales, Inc. does not market or sell products or services to the government of Alicetown, Texas, the town in which the candidate, Puhl, is running for mayor.*
- *Oswalt Marine Equipment, Ltd. does not in any way act as a third party for Cadet Sales, Inc.*

Full Legal Name: *Elwood Kettler*

Citizenship: *United States of America*

Elwood Kettler is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does Elwood Kettler <u>currently</u> hold this position?	Ending Date
Cadet Sales, Inc.	Vice President - Sales and Marketing	March 19, 2005	Elwood Kettler currently holds this position.	

Elwood Kettler does not currently hold or maintain additional directorships, ownership interests, or employment outside of Cadet Sales, Inc.

Elwood Kettler has not held or worked in a government position (non-military) in the last ten years.

Elwood Kettler has not been in the military, including compulsory military service, in the last ten years.

Elwood Kettler does not currently hold any position with, or have any duties for, any political party or political campaign.

Elwood Kettler is not a candidate for any political office.

No family members of Elwood Kettler are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Elwood Kettler are employed by or have duties for any political party or political campaign.

No family members of Elwood Kettler are candidates for political office.

Full Legal Name: *Dennis Goehring*

Citizenship: *United States of America*

Dennis Goehring is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does Dennis Goehring currently hold this position?	Ending Date
Cadet Sales, Inc.	Vice President - Consulting Services	November 24, 2011	Dennis Goehring currently holds this position.	
US Air Force Reserves	Colonel	November 23, 2011	Dennis Goehring currently holds this position.	
US Air Force	Colonel	November 22, 1991	No	November 22, 2011

Dennis Goehring currently holds or maintains the following additional directorships, ownership interests, or employment outside of Cadet Sales, Inc:

Company: *Warriors At Work*
Position: *Board of Directors*

Dennis Goehring has not held or worked in a government position (non-military) in the last ten years.

Dennis Goehring has been in the military, including compulsory military service, in the last ten years:

Name of Military *US Air Force*
Branch:
Country: *United States of America*
Position/Rank: *Colonel*
Beginning Date: *November 22, 1991*
Does Dennis Goehring currently hold this position?: *No*
Ending Date: *November 22, 2011*

This country does not impose laws, rules, regulations or restrictions on individuals after they leave military service.

Name of Military *US Air Force Reserves*
Branch:
Country: *United States of America*
Position/Rank: *Colonel*
Beginning Date: *November 23, 2011*
Dennis Goehring currently holds this position.

The military is aware of Dennis Goehring's position with Cadet Sales, Inc.
There are no local laws prohibiting Dennis Goehring from holding a position with Cadet Sales, Inc while holding this military position.
Cadet Sales, Inc does not market to the military.
Dennis Goehring does have procurement authority in this military position.
Additional Information: *He is authorized to purchase small equipment and supplies.*

Dennis Goehring does not use this military position to influence the business of Cadet Sales, Inc.
This country does not impose laws, rules, regulations or restrictions on individuals after they leave military service.

Dennis Goehring does not currently hold any position with, or have any duties for, any political party or political campaign.

Dennis Goehring is not a candidate for any political office.

No family members of Dennis Goehring are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Dennis Goehring are employed by or have duties for any political party or political campaign.

No family members of Dennis Goehring are candidates for political office.

Additional Information: *Warriors At Work does not in any way act as a third party for Cadet Sales, Inc.*

Full Legal Name: *Homer Norton*

Citizenship: *United States of America*

Homer Norton is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does Homer Norton <u>currently</u> hold this position?	Ending Date
Cadet Sales, Inc.	Chief Financial Officer	May 17, 2013	Homer Norton currently holds this position.	
Kyle Iron Works	Chief Financial Officer	January 12, 2002	No	April 12, 2013

Homer Norton currently holds or maintains the following additional directorships, ownership interests, or employment outside of Cadet Sales, Inc:

Company: *BCS Logistics, Inc.*

Position: *Chairman of the Audit Committee, Board of Directors*

Homer Norton has not held or worked in a government position (non-military) in the last ten years.

Homer Norton has not been in the military, including compulsory military service, in the last ten years.

Homer Norton does not currently hold any position with, or have any duties for, any political party or political campaign.

Homer Norton is not a candidate for any political office.

No family members of Homer Norton are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Homer Norton are employed by or have duties for any political party or political campaign.

No family members of Homer Norton are candidates for political office.

Additional Information: *BCS Logistics does not in any way act as a third party for Cadet Sales, Inc.*

Full Legal Name: *Robert Watson*

Citizenship: *United States of America*

Robert Watson is not involved in the day-to-day operations of Cadet Sales, Inc.

Company	Position	Beginning Date
N/A (Retired)	N/A (Retired)	December 31, 2013

Robert Watson does not currently hold or maintain additional directorships, ownership interests, or employment outside of Cadet Sales, Inc.

Robert Watson has not held or worked in a government position (non-military) in the last ten years.

Robert Watson has not been in the military, including compulsory military service, in the last ten years.

Robert Watson does not currently hold any position with, or have any duties for, any political party or political campaign.

Robert Watson is not a candidate for any political office.

No family members of Robert Watson are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Robert Watson are employed by or have duties for any political party or political campaign.

No family members of Robert Watson are candidates for political office.

Full Legal Name: *Joe Burke*

Citizenship: *United States of America*

Joe Burke is not involved in the day-to-day operations of Cadet Sales, Inc.

Company	Position	Beginning Date
Cadet Sales Group, Inc.	CFO	July 5, 2004

Joe Burke currently holds or maintains the following additional directorships, ownership interests, or employment outside of Cadet Sales, Inc:

Company: *Cadet Sales Group, Inc.*

Position: *CFO*

Joe Burke has not held or worked in a government position (non-military) in the last ten years.

Joe Burke has not been in the military, including compulsory military service, in the last ten years.

Joe Burke does not currently hold any position with, or have any duties for, any political party or political campaign.

Joe Burke is not a candidate for any political office.

The following family members of Joe Burke are currently employed or otherwise engaged by the following government entity/entities, including the military, or are considered part of a royal family:

Full Legal Name *Joe Burke, Jr.*

of Relative:

Relationship: *Son*

Government *United States Postal Service*

Agency/Entity:

Position: *Letter carrier*

This relative does not have procurement authority in this position.

Cadet Sales, Inc does not market to the government agency/entity where this relative works.

This relative does not use this position to influence business on behalf of Cadet Sales, Inc.

No family members of Joe Burke are employed by or have duties for any political party or political campaign.

No family members of Joe Burke are candidates for political office.

Full Legal Name: *Harold Dalton*

Citizenship: *United States of America*

Harold Dalton is not involved in the day-to-day operations of Cadet Sales, Inc.

Company	Position	Beginning Date
Cadet Sales Group, Inc.	CEO	May 22, 2004

Harold Dalton currently holds or maintains the following additional directorships, ownership interests, or employment outside of Cadet Sales, Inc:

Company: *Cadet Sales Group, Inc.*

Position: *CEO*

.....
Company: *CSCG Europe B.V.*

Position: *Director*

.....
Company: *CSCG (Singapore) Co., Ltd.*

Position: *Director*

.....
Company: *Cadet Africa, Pty Ltd*

Position: *Director*

.....
Company: *CSCG Holding, Inc.*

Position: *Director*

Harold Dalton has not held or worked in a government position (non-military) in the last ten years.

Harold Dalton has not been in the military, including compulsory military service, in the last ten years.

Harold Dalton does not currently hold any position with, or have any duties for, any political party or political campaign.

Harold Dalton is not a candidate for any political office.

No family members of Harold Dalton are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Harold Dalton are employed by or have duties for any political party or political campaign.

No family members of Harold Dalton are candidates for political office.

Full Legal Name: *William DeWitt*

Citizenship: *United States of America*

William DeWitt is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does William DeWitt currently hold this position?	Ending Date
Cadet Sales, Inc.	Director of Business Development	July 3, 2009	William DeWitt currently holds this position.	
Boise Fertilizer Company, LLC	Director of Sales	April 17, 1999	No	June 16, 2009
Ada County Community College	Adjunct Instructor, Agricultural Sciences	August 9, 2007	No	May 18, 2009

Explanation of any gaps (3 months or more) in employment or any overlapping employment: *He worked part-time at the community college while he was employed at Boise Fertilizer Company, LLC.*

William DeWitt does not currently hold or maintain additional directorships, ownership interests, or employment outside of Cadet Sales, Inc.

William DeWitt has held or worked in the following government position(s) (non-military) in the last ten years:

Name of Government Office: *Ada County Community College*

Country: *United States of America*

Position: *Adjunct Instructor, Agricultural Sciences*

Beginning Date: *August 9, 2007*

Does William DeWitt currently hold this position?: *No*

Ending Date: *May 18, 2009*

This country does not impose laws, rules, regulations or restrictions on individuals after they leave government service.

William DeWitt has not been in the military, including compulsory military service, in the last ten years.

William DeWitt does not currently hold any position with, or have any duties for, any political party or political campaign.

William DeWitt is not a candidate for any political office.

No family members of William DeWitt are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of William DeWitt are employed by or have duties for any political party or political campaign.

No family members of William DeWitt are candidates for political office.

Full Legal Name: *Art Ehlers*

Citizenship: *United States of America*

Art Ehlers is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does Art Ehlers <u>currently</u> hold this position?	Ending Date
Cadet Sales, Inc.	Business Development Manager	October 19, 2007	Art Ehlers currently holds this position.	
Department of Agriculture	Inspector	July 5, 2003	No	May 2, 2007

Explanation of any gaps (3 months or more) in employment or any overlapping employment: *He was unemployed from May to October 2007.*

Art Ehlers currently holds or maintains the following additional directorships, ownership interests, or employment outside of Cadet Sales, Inc:

Company: *Third Coast Pumpjacks, LLC*

Position: *Board of Directors*

Company: *Apache Consulting, LLC*

Position: *Board of Directors*

Art Ehlers has held or worked in the following government position(s) (non-military) in the last ten years:

Name of Government Office: *Department of Agriculture*

Country: *United States of America*

Position: *Inspector*

Beginning Date: *July 5, 2003*

Does Art Ehlers currently hold this position?: *No*

Ending Date: *May 2, 2007*

This country does impose laws, rules, regulations or restrictions on individuals after they leave government service.

Additional Information: *He was not permitted to market or sell to or lobby to the Department of Agriculture for a period of two years following his resignation.*

Art Ehlers has not been in the military, including compulsory military service, in the last ten years.

Art Ehlers does not currently hold any position with, or have any duties for, any political party or political campaign.

Art Ehlers is not a candidate for any political office.

No family members of Art Ehlers are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Art Ehlers are employed by or have duties for any political party or political campaign.

No family members of Art Ehlers are candidates for political office.

Additional
Information:

- *Third Coast Pumpjacks and Apache Consulting do not in any way act as a third party for Cadet Sales, Inc.*
- *Art Ehlers did not have any procurement authority in his position at the Department of Agriculture.*
- *Cadet Sales, Inc. has never marketed or sold products or services to the U.S. Department of Agriculture.*

Full Legal Name: *Billy Larry Evans*

Citizenship: *United States of America*

Billy Larry Evans is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does Billy Larry Evans <u>currently</u> hold this position?	Ending Date
Cadet Sales, Inc.	Business Development Manager	March 1, 2006	Billy Larry Evans currently holds this position.	

Explanation of any gaps (3 months or more) in employment or any overlapping employment: *From February 2001 to February 2006, he was in the Air Force.*

Billy Larry Evans currently holds or maintains the following additional directorships, ownership interests, or employment outside of Cadet Sales, Inc:

Company: *North American Gun Club*

Position: *Board of Directors*

Company: *Ducks Unlimited*

Position: *Regional Volunteer Coordinator*

Billy Larry Evans has not held or worked in a government position (non-military) in the last ten years.

Billy Larry Evans has been in the military, including compulsory military service, in the last ten years:

Name of Military *U.S. Air Force*

Branch:

Country: *United States of America*

Position/Rank: *Staff Sergeant*

Beginning Date: *February 3, 2001*

Does Billy Larry Evans currently hold this position?: *No*

Ending Date: *February 4, 2006*

This country does not impose laws, rules, regulations or restrictions on individuals after they leave military service.

Billy Larry Evans does not currently hold any position with, or have any duties for, any political party or political campaign.

Billy Larry Evans is not a candidate for any political office.

No family members of Billy Larry Evans are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Billy Larry Evans are employed by or have duties for any political party or political campaign.

No family members of Billy Larry Evans are candidates for political office.

Additional Information: *- North American Gun Club and Ducks Unlimited do not in any way act as a third party for Cadet Sales, Inc.*

Full Legal Name: *David Luis*

Citizenship: *Brazil*

David Luis is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does David Luis currently hold this position?	Ending Date
Cadet Sales	Country Manager, Brazil	November 16, 2012	David Luis currently holds this position.	
Brazilian Technical Sales Advisors	Director	January 12, 2002	No	November 1, 2012

David Luis does not currently hold or maintain additional directorships, ownership interests, or employment outside of Cadet Sales, Inc.

David Luis has not held or worked in a government position (non-military) in the last ten years.

David Luis has not been in the military, including compulsory military service, in the last ten years.

David Luis does not currently hold any position with, or have any duties for, any political party or political campaign.

David Luis is not a candidate for any political office.

No family members of David Luis are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of David Luis are employed by or have duties for any political party or political campaign.

No family members of David Luis are candidates for political office.

Full Legal Name: *Rafael Marquez*

Citizenship: *Mexico*

Rafael Marquez is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does Rafael Marquez <u>currently</u> hold this position?	Ending Date
Cadet Sales	Country Manager, Mexico	May 22, 2013	Rafael Marquez currently holds this position.	
State Sales, LLP	Partner / Vice President	December 7, 2001	No	April 17, 2013

Rafael Marquez does not currently hold or maintain additional directorships, ownership interests, or employment outside of Cadet Sales, Inc.

Rafael Marquez has not held or worked in a government position (non-military) in the last ten years.

Rafael Marquez has not been in the military, including compulsory military service, in the last ten years.

Rafael Marquez does not currently hold any position with, or have any duties for, any political party or political campaign.

Rafael Marquez is not a candidate for any political office.

No family members of Rafael Marquez are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Rafael Marquez are employed by or have duties for any political party or political campaign.

No family members of Rafael Marquez are candidates for political office.

Additional Information: *Rafael Marquez no longer has any ownership stake or affiliation with State Sales, LLP. The company was sold in 2013 to new owners.*

Full Legal Name: *Anita Therese Eguskiza Simpson*

Citizenship: *Argentina, United States of America*

Anita Therese Eguskiza Simpson is involved in the day-to-day operations of Cadet Sales, Inc.

Company/Entity	Position	Beginning Date	Does Anita Therese Eguskiza Simpson currently hold this position?	Ending Date
Cadet Sales, Inc.	Country Manager, Ar	August 10, 2004	Anita Therese Eguskiza Simpson currently holds this position.	

Anita Therese Eguskiza Simpson does not currently hold or maintain additional directorships, ownership interests, or employment outside of Cadet Sales, Inc.

Anita Therese Eguskiza Simpson has not held or worked in a government position (non-military) in the last ten years.

Anita Therese Eguskiza Simpson has not been in the military, including compulsory military service, in the last ten years.

Anita Therese Eguskiza Simpson does not currently hold any position with, or have any duties for, any political party or political campaign.

Anita Therese Eguskiza Simpson is not a candidate for any political office.

The following family members of Anita Therese Eguskiza Simpson are currently employed or otherwise engaged by the following government entity/entities, including the military, or are considered part of a royal family:

Full Legal Name *Renaldo Edgar Eguskiza Simpson*
of Relative:

Relationship: *brother*

Government *Ministry of Interior of Argentina*

Agency/Entity:

Position: *Computer Systems Analyst*

This relative does not have procurement authority in this position.

Cadet Sales, Inc does market to the government agency/entity where this relative works.

Additional Information: *Cadet Sales, Inc., through its subsidiary, does market and sell products related to forestry management to the Ministry of Interior of Argentina. These sales are made through participation in public tenders.*

This relative does not use this position to influence business on behalf of Cadet Sales, Inc.

No family members of Anita Therese Eguskiza Simpson are employed by or have duties for any political party or political campaign.

No family members of Anita Therese Eguskiza Simpson are candidates for political office.

Additional Information: *As a Computer Systems Analyst, Renaldo Edgar Eguskiza Simpson does not have any authority or influence over purchasing decisions made by the Ministry of Interior. These decisions are made at a very high level and done through a process of public tenders.*

Full Legal Name: *Arthur Harold Cleveland Adkinson, III*

Citizenship: *United States of America*

Arthur Harold Cleveland Adkinson, III is not involved in the day-to-day operations of Cadet Sales, Inc.

Company	Position	Beginning Date
American Heavy Farm Equipment, Inc.	CEO	April 1, 1987

Arthur Harold Cleveland Adkinson, III currently holds or maintains the following additional directorships, ownership interests, or employment outside of Cadet Sales, Inc:

Company: *American Heavy Farm Equipment, Inc.*

Position: *Chairman of the Board / CEO*

Company: *AHC Adkinson Family Trust*

Position: *Director / Beneficiary*

Company: *CSCG Holding, Inc.*

Position: *Chairman of the Board*

Arthur Harold Cleveland Adkinson, III has not held or worked in a government position (non-military) in the last ten years.

Arthur Harold Cleveland Adkinson, III has not been in the military, including compulsory military service, in the last ten years.

Arthur Harold Cleveland Adkinson, III does not currently hold any position with, or have any duties for, any political party or political campaign.

Arthur Harold Cleveland Adkinson, III is not a candidate for any political office.

No family members of Arthur Harold Cleveland Adkinson, III are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Arthur Harold Cleveland Adkinson, III are employed by or have duties for any political party or political campaign.

No family members of Arthur Harold Cleveland Adkinson, III are candidates for political office.

Additional Information: *American Heavy Farm Equipment, Inc. does not in any way act as a third party for Cadet Sales, Inc. However, Cadet Sales, Inc. does market this company's products to customers in Latin America.*

Full Legal Name: *Esmerelda Minerva Adkinson*

Citizenship: *United States of America*

Esmerelda Minerva Adkinson is not involved in the day-to-day operations of Cadet Sales, Inc.

Company	Position	Beginning Date
N/A [not employed]	N/A [not employed]	January 2005

Esmerelda Minerva Adkinson currently holds or maintains the following additional directorships, ownership interests, or employment outside of Cadet Sales, Inc:

Company: *AHC Adkinson Family Trust*

Position: *Director / Beneficiary*

Company: *Greater Houston Council on the Arts*

Position: *Member of the Board of Trustees*

Esmerelda Minerva Adkinson has not held or worked in a government position (non-military) in the last ten years.

Esmerelda Minerva Adkinson has not been in the military, including compulsory military service, in the last ten years.

Esmerelda Minerva Adkinson does not currently hold any position with, or have any duties for, any political party or political campaign.

Esmerelda Minerva Adkinson is not a candidate for any political office.

No family members of Esmerelda Minerva Adkinson are currently employed or otherwise engaged in any capacity by any government entity, including the military, or considered part of a royal family.

No family members of Esmerelda Minerva Adkinson are employed by or have duties for any political party or political campaign.

No family members of Esmerelda Minerva Adkinson are candidates for political office.

Additional Information: *The Greater Houston Council on the Arts does not in any way act as a third party for Cadet Sales, Inc.*



Other Engagements

Cadet Sales, Inc will market products or services to the following government, government-controlled, or military entity, including state-owned enterprises:

Ministry of Interior in Chile, Argentina and Ecuador
Forestry Ministry in Brazil
Ministry of Agriculture and Land Management in Mexico
U.S. military command at Guantanamo Bay

Cadet Sales, Inc has contracts with, or provides services directly to, the following government, government-controlled or military entity/entities, including any state-owned enterprises:

Services Performed For: *Ministry of Agriculture and Land Management in Mexico, Department of Forestry*

Types of Services: *Sales of aircraft for use in control of forest fires and aerial spraying.*

This contract does not pose a conflict of interest.

No people listed in this report directly have any contracts with, or provide services directly to, any government, government-controlled or military entity, including any state-owned enterprises.



Enforcement Information

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been convicted of violating any rules or regulations government the purchase or sale of goods or services to or by any government.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been interviewed, deposed or subpoenaed in connection with any litigation or investigation involving any government regulations.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been found guilty of violating any law governing donations, contributions, honoraria or any other form of remuneration to any government official or any individual working for a commercial enterprise.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been interviewed, deposed or subpoenaed in connection with any litigation or investigation involving any law governing donations, contributions, honoraria or any other form of remuneration to any government official or any individual working for a commercial enterprise.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been interviewed, subpoenaed or asked to testify before any legislative body concerning fraud or abuse with regard to any governmental procurements.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been found guilty of any violations of securities or commodities trading laws.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been interviewed, deposed or subpoenaed in connection with any litigation or investigation involving any violations of securities or commodities trading laws.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been found guilty of any violation of any laws governing the regulation of antitrust practices.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been the subject of, or mentioned by name in, any newspaper or magazine article in an adverse manner.

Cadet Sales, Inc, or any business concern controlled by Cadet Sales, Inc, or, to its knowledge, any of its owners, employees, officers, or directors, has been charged, interviewed or found guilty concerning income tax evasion.

Additional Information: *Our subsidiary in Brazil was a defendant in tax litigation in 2009 in Brazil, which is a common occurrence in that country. The resolution was that our subsidiary was found to be not in violation any laws and no penalties were imposed.*

Cadet Sales, Inc, or any business concern controlled by Cadet Sales, Inc, or, to its knowledge, any of its owners, employees, officers, or directors, has been convicted of a felony or other criminal act for any matter not listed above.

Additional Information: *Mr. Marquez was convicted of disturbing the peace conviction in 1974 while he was in college. He spent 2 nights in jail and paid a \$300 fine.*

Excluding traffic charges, none of the owners, employees, officer or directors of Cadet Sales, Inc has ever been arrested, charged, cited or held by law enforcement authorities regardless of whether the charge was dropped, dismissed or a verdict of not guilty was entered.

Neither Cadet Sales, Inc, nor any corporation, partnership, or other entity in which Cadet Sales, Inc owns more than a 5% interest, nor any of its owners, employees, officers, or directors, has ever been debarred from competing for World Bank contracts.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been debarred from competing for government contracts in any country.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever had a security clearance denied or revoked.

None of the owners, employees, officers, or directors of Cadet Sales, Inc has ever been discharged from any Armed Forces with other than an honorable discharge.

Neither Cadet Sales, Inc, nor any entity in which Cadet Sales, Inc has more than a 5% interest, nor any of its owners, employees, officers, or directors, has ever been the subject of any voluntary or involuntary bankruptcy or other similar proceeding.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, is named on any regulatory or government watch lists.

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever admitted guilt for, been convicted of or currently under investigation for Trade Control violations (such as violations of export controls, sanctions, and anti-boycott laws or regulations).

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever been placed on any restricted parties' lists (including the United Nations and European Union Consolidated List, U.S. Department of Commerce Denied Persons List, Unverified List or Entity List; U.S. Treasury Department's Specially Designated Nationals List, etc.).

Cadet Sales, Inc, or any business concern controlled by Cadet Sales, Inc, or, to its knowledge, any of its owners, employees, officers, or directors, has offices or other operations in Burma, Cuba, Iran, North Korea, the Republic of Sudan or Syria.

Additional Information: *We have occasionally provided consulting services to the U.S. military command at Guantanamo Bay in Cuba. We have the necessary licenses to provide these services.*

Neither Cadet Sales, Inc, nor any business concern controlled by Cadet Sales, Inc, nor, to its knowledge, any of its owners, employees, officers, or directors, has ever donated, sold, exported, re-exported or otherwise transferred, purchased or imported, directly or indirectly through third countries or parties, equipment, products, funds or services to or from Burma, Cuba, Iran, North Korea, the Republic of Sudan or Syria or otherwise serviced (or requested services in relation to) products located in these countries without the requisite license in place.



Literature



Literature

Cadet Sales, Inc did not provide a brochure, company profile, or other literature. Please visit Cadet Sales, Inc's website (if available) for additional information.



Financials

Cadet Sales, Inc has a recent audited financial statement.

A copy of the audited financial statement is attached.

2013 Audited Financial Report
Cadet Sales, Inc.

January 1, 2013 – December 31, 2013

[Auditor's Letter here]

Financial documents of Cadet Sales, Inc.
(on which the Auditor's letter is based)

Financial References:

Type: *Bank*
Company/Institution Name: *State Bank*
Contact Name: *John Churchill*
Job Title: *Vice President*
Email Address: *j_churchill @us.state.50.com*
Address: *1234 Main Street*
City: *Houston*
State/Province: *Texas*
Postal Code: *77702*
Country: *United States of America*
Telephone: *713-555-5555*

How long has your firm had a business relationship with Cadet Sales, Inc?: *About 25 years.*

Is Cadet Sales, Inc's account maintained satisfactorily?: *Yes*

TRACE welcomes additional comments on Cadet Sales, Inc: *No further comments*

Electronic Signature *John Churchill*
Name:
Job Title/Position: *Vice President*
Company: *State Bank*
Date: *April 28, 2015*

Cadet Sales, Inc has stated that its books and records are maintained in accordance with generally accepted accounting practices.

Cadet Sales, Inc has certified that it is adequately financed and has sufficient resources to conduct business.



Business References

Business References:

Company Name: *Monticola Fire Safety Products, Inc.*
Contact Name: *William Jackson*
Job Title: *President*
Email Address: *wj @monticloa.com*
Address: *PO Box 5445*
City: *Morgantown*
State/Province: *WV*
Postal Code: *60562*
Country: *United States of America*
Telephone: *800-555-5555*

Company Name: *Truett Organic Farming, LLC*
Contact Name: *Cathy Ford*
Job Title: *CFO*
Email Address: *fordc @ truett.com*
Address: *1 Truett Plaza Cheyenne*
City: *Cheyenne*
State/Province: *WY*
Postal Code: *82009*
Country: *United States of America*
Telephone: *888-555-5555*

Company Name: *Königlich Schütz AG*
Contact Name: *Gunther Padna*
Job Title: *General Manager*
Email Address: *gunther @ konigschutz .de*
Address: *85331 Zielstattstrasse 6*
City: *Munich*
Postal Code: *81379*
Country: *Germany*
Telephone: *+49 (0)91. 555 555*

Company Name: *Bessemer Veterinary Pharmaceutical Co.*
Contact Name: *Dorothy Majors*
Job Title: *Director of Sales*
Email Address: *MajorD@ bessemervet. com*
Address: *14 Industrial Park Drive South*
City: *Bessemer*
State/Province: *AL*
Postal Code: *35128*
Country: *United States of America*
Telephone: *205-387-7654*



Compliance Information



Compliance Information

Cadet Sales, Inc has adopted a Code of Conduct addressing bribery, included on the following page.:

TRACE Code of Conduct

The Principals of Cadet Sales have adopted the following Code of Conduct with respect to all of their commercial transactions, whether local or international:

LOCAL AND FOREIGN LAWS: No officer, employee or representative of Cadet Sales may, directly or indirectly, break or seek to evade the laws or regulations of any country in, through or with which it seeks to do business. That an illegal act is a “customary business practice” in any country is not sufficient justification for violation of this provision.

BRIBERY and FACILITATING PAYMENTS: No officer, employee or representative of Cadet Sales may, directly or indirectly, offer or provide a bribe and all demands for bribes must be expressly rejected.

Bribery includes any offer, promise, or gift of any pecuniary or other advantage, whether directly or through intermediaries, to a public official, political party, political candidate or party official or any private sector employee, in order that the official or employee act or refrain from acting in relation to the performance of their duties, in order to obtain or retain business or other business advantage.

Cadet Sales and its officers, employees and representatives shall not offer or make facilitating payments to government officials in order to encourage them to expedite a routine governmental task that they are otherwise required to undertake. Cadet Sales shall have discretion to deviate from this prohibition if a company employee believes that his/her own or other’s life or health is at risk. The circumstances of such payment must be immediately reported to management and properly recorded. Cadet Sales recognizes that extortion is widespread and that participation by the business community increases demand for facilitating payments.

KICK-BACKS: No officer, employee or representative of Cadet Sales may “kick-back” any portion of a contract payment to employees of other parties to a contract or use other vehicles such as subcontracts, purchase orders or consulting agreements to channel payments to government officials, political candidates, employees of other parties to a contract, their relatives or business associates.

A “kickback” is a particular form of bribe which takes place when a person entrusted by an employer or public function has some responsibility for the granting of a benefit and does so in a way that secures a return (kickback) of some of the value of that transaction or benefit for that person without the knowledge or authorization of the employer or public body to which the person is accountable.

CONFLICTS OF INTEREST: Officers, employees and representatives Cadet Sales shall avoid any relationship or activity that might impair, or appear to impair, his or her ability to render objective and appropriate business decisions in the performance of his or her job.

POLITICAL CONTRIBUTIONS: Neither Cadet Sales nor any of its officers, employees or representatives may make a political contribution in order to obtain an unlawful business advantage. Cadet Sales shall comply with all public disclosure requirements.

PHILANTHROPIC CONTRIBUTIONS: Cadet Sales and its officers, employees and representatives may make contributions only for bona fide charitable purposes and only where permitted by the laws of the country in which the contribution is made. Contributions made in order to obtain an unlawful business advantage are prohibited.

EXTORTION: Cadet Sales and its officers, employees and representatives shall reject any direct or indirect request by a public official, political party, party official, or private sector employee for undue pecuniary or other advantage, to act or refrain from acting in relation to his or her duties.

GIFTS, HOSPITALITY AND ENTERTAINMENT: Cadet Sales and its officers, employees and representatives shall avoid the offer or receipt of gifts, meals, entertainment, hospitality or payment of expenses whenever these could materially affect the outcome of business transactions, are not reasonable and bona fide expenditures, or are in violation of the laws of the country of the recipient.

REPORTING REQUIREMENT: Officers, employees and representatives of Cadet Sales who find themselves subjected to any form of extortion or who are asked to participate in any way in a bribery scheme shall promptly report these occurrences to senior corporate management, without fear that their employment will be adversely affected.

COMPANY RESPONSE: No employee will suffer demotion, penalty, or other adverse consequences for not paying bribes even when Cadet Sales may lose business as a result of the employee's refusal to do so. Employees are encouraged to report alleged violations of this Code of Conduct to senior management and no employee will suffer demotion, penalty or adverse consequences for reporting.

Cadet Sales will, where appropriate, sanction employees, suppliers or business partners for violations of this Code of Conduct.

COMPANY ACCOUNTS: Cadet Sales shall maintain complete and accurate financial records, ensuring that all transactions are properly, accurately and fairly recorded in a single set of books.

COMMUNICATIONS AND TRAINING: Cadet Sales will make annual training available for all principals, key employees involved in sales, marketing and procurement.

The person whose signature appears below is duly authorized to adopt this Code of Conduct on behalf of Cadet Sales.

I hereby agree to comply with the TRACE Code of Conduct as outlined above. I understand that a violation of the Code of Conduct will be grounds for immediate expulsion from TRACE.

Craig Reynolds	President
_____ Printed/Typed Name	_____ Title
<i>Craig Reynolds</i>	4/27/2015
_____ Signature	_____ Date

Cadet Sales, Inc distributes its ethics and compliance (including anti-bribery) policies to its employees.

Cadet Sales, Inc has a system that allows its employees to ask questions or report concerns regarding ethical and compliance (including anti-bribery) matters.

Cadet Sales, Inc requires its subsidiaries, affiliates, subcontractors and other third parties to comply with Cadet Sales, Inc's ethics and compliance (including anti-bribery) policies.

Cadet Sales, Inc conducts periodic assessments of ethical and compliance (including anti-bribery) risks.

The last assessment was completed: *December 4, 2014*

Cadet Sales, Inc has not been a party to any mergers or acquisitions over the past 5 years.

Cadet Sales, Inc has a human rights policy or a formal commitment to respect human rights (including policies against forced labor, child labor, bonded labor, debt bondage, forced prison labor, slavery, servitude, or human trafficking).

Cadet Sales, Inc does not require its subsidiaries, affiliates, joint-venture partners, suppliers, subcontractors and third parties to comply with Cadet Sales, Inc's human rights policy.



Name Confirmation Document

Name Confirmation Document

Name Provided to TRACE	Given/First Name	Middle Name(s) / Patronymic	Family/Last Name(s)	Name Commonly Used in Business	Variations/Spellings of Legal Name (if applicable)
Craig Reynolds	Craig	Herman	Reynolds	Craig Reynolds	
Elwood Kettler	Elwood	Jacob	Kettler	Eli	
Dennis Goehring	Dennis	Elijah	Goehring	Dennis	
Homer Norton	Homer	Lionel	Norton	Homer	
Robert Watson	Ervin	Robert	Watson	Bob	
Joe Burke	Joseph	Robert	Burke	Joe	
Harold Dalton	Harold	Andrew	Dalton	Hank	
William DeWitt	William	Michael	DeWitt	Dewey	
Art Ehlers	Arthur	Jay	Ehlers	Art	
Billy Larry Evans	Billy	Larry	Evans	Billy Evans	
David Luis	Moises	David	Luis Cardenas	David Luis	
Rafael Marquez	Rafael	Alejandro	Marquez Intxausti	Rafael Marquez	
Anita Therese Eguskiza Simpson	Anita	Therese	Eguskiza Simpson	Anita Eguskiza	
Arthur Harold Cleveland Adkinson, III	Arthur	Harold Cleveland	Adkinson	Cleveland Adkinson	
Esmerelda Minerva Adkinson	Esmerelda	Minerva	Adkinson	Esmerelda Rodriguez	Esmerelda Rodrigues
Alberto Roberto Medellin de Silva	Alberto	Roberto	Medellin de Silva	Alberto Medellin	
Eduardo Miguel Gottfried Menendez	Eduardo	Miguel	Gottfried Menendez	Eduardo Gottfried; Ed Gottfried	

Moises Antonio Gottfried de la Rosa	Moises Antonio Gottfried de la Rosa	Antonio	Gottfried de la Rosa	Antonio Gottfried; Tony Gottfried	
Joe Burke, Jr.	Joseph	Robert	Burke, Jr.	Joe Burke, Jr.	



Reputational Screening

Reputational Screening For

Cadet Sales, Inc

- Reputational Screening Search Parameters
- Reputational Screening Results Summaries
- Copies of Articles/Documents Pertaining to Results Summaries (if applicable)

Reputational Screening Search Parameters

Internet Based Search (Google)

Entity name and name(s) of significant owners (single largest shareholder and others who hold 33% or greater ownership interest) are searched. Streamlined renewal searches will only conduct the Internet Based Search when changes to the entity name or significant owners are submitted.

Entity names are searched as provided omitting any preface or ending (i.e. M/S, JSC, Inc). Individual names are searched as confirmed in the Name Confirmation Document. Names are searched relative to the words: bribery, corruption, criminal, allegation, unethical.

TRACE reviews the first 20 results. Negative media is summarized and included in this report.

Denied Party/PEP Screening

All entities and individuals that are found to be associated with the intermediary are searched.

Entity and individuals' names are searched through a database of PEP (Politically Exposed Persons) lists and international sanctions and enforcement (Denied Parties) lists. The search includes Sanctions, Law Enforcement, Regulatory Enforcement and Other Bodies lists.

TRACE reviews all results. Direct hits are summarized and included in this report.

Media Search (Lexis Diligence)

All entities and individuals that are found to be associated with the intermediary are searched.

Entity names are searched as provided omitting any preface or ending (i.e. M/S, JSC, Inc). Individual names are searched as confirmed in the Name Confirmation Document including variations noted in the file excluding confirmed misspellings.

Names are searched within 50 words of bribery, corruption, criminal, allegation, unethical and variations of those words to allow the broadest search possible. The initial search period covers 10 years. The renewal searches cover either a period from the last search to date or 10 years if the subject of the search is new. Streamlined renewal searches include only names that have been added or removed from the report.

TRACE reviews all results. However, if we receive excessive results we will set limiting parameters on the search. Only negative media is summarized and included in this report.

Reputational Screening Results Summary for Cadet Sales, Inc.

May 1, 2015

The Reputational Screening returned the following result(s) on the name(s):

T. Rowe Price Investment Services Inc. (upper-tier shareholder):

Result 1: ENTITY: T. Rowe Price Investment Services Inc.

COUNTRY: United States

- Event: IRC - Iran Connect / ASC - Associated with, Seen with, 03/06/2014

Ubiquiti Networks Inc is an affiliate of Price T Rowe Associates Inc. On March 06, 2014, Ubiquiti Networks Inc. (Ubiquiti) of San Jose was fined \$504,225 by the US Department of the Treasury's Office of Foreign Assets Control (OFAC) for apparent violations of the Iranian Transactions and Sanctions Regulations (ITSR). From March, 2008 to 2010, Ubiquiti appears to have violated §§ 560.206 and 560.208 of the ITSR by engaging in transactions related to the exportation, re-exportation, sale or supply of goods for broadband wireless connectivity, directly or indirectly to Iran. Additionally, from December, 2009 to February 2011, the company has violated § 560.204 of the ITSR by engaging in 13 exports of goods for broadband wireless connectivity, directly or indirectly to Iran., 04/23/2015, Iran Connect

- REG - Regulatory Action / ACT - Disciplinary, Regulatory Action, 02/01/2013

T. Rowe Price Investment Services, Inc. submitted a Letter of Acceptance, Waiver and Consent in which the firm was censured and fined \$40,000. The findings stated that the firm's clearing firm contracted with a third-party service provider for the delivery of mutual fund prospectuses for certain of the clearing firm's introducing brokers, including the firm; and that the firm did not take sufficient actions to ensure that all of its customers were receiving prospectuses on time; and that because of the firm's failure to timely deliver prospectuses to certain customers who purchased mutual funds, these customers were not provided with important disclosures about these products by settlement date in contravention of Section 5(b)(2) of the Securities Act., 12/25/2013, Financial Industry Reg. Auth. (FINRA) Disciplinary Actions 2013 Summary of hit (*Denied Parties*)

- <http://www.finra.org/Industry/Enforcement/DisciplinaryActions/MonthlyActions/2013/>
- <http://www.finra.org/web/groups/industry/@ip/@enf/@da/documents/disciplinaryactions/p205949.pdf>
- The following comments were provided by Craig Reynolds on May 1, 2015:

T. Rowe Price is a passive investor in Cadet Sales' parent company that is not involved in any way with the business operations of our company. We have no direct knowledge of any events related to T. Rowe Price.

Vanguard Group Inc. (upper-tier shareholder):

Result 1: ENTITY: Vanguard Group Inc.; ALIAS: Vanguard Group; Vanguard Marketing Corporation

COUNTRY: United States

- Event: IRC - Iran Connect / ASC - Associated with, Seen with, 03/06/2014

Ubiquiti Networks Inc is an affiliate of Vanguard Group Inc. On March 06, 2014, Ubiquiti Networks Inc. (Ubiquiti) of San Jose was fined \$504,225 by the US Department of the Treasury's Office of Foreign Assets Control (OFAC) for apparent violations of the Iranian Transactions and Sanctions Regulations (ITSR). From March, 2008 to 2010, Ubiquiti appears to have violated §§ 560.206 and 560.208 of the ITSR by engaging in transactions related to the exportation, re-exportation, sale or supply of goods for broadband wireless connectivity, directly or indirectly to Iran. Additionally, from December, 2009 to February 2011, the company has violated § 560.204 of the ITSR by engaging in 13 exports of goods for broadband wireless connectivity, directly or indirectly to Iran., 04/23/2015, Iran Connect

- REG - Regulatory Action / ACT - Disciplinary, Regulatory Action, 03/06/2015

Vanguard Marketing Corporation, a subsidiary of The Vanguard Group, Inc., submitted a Letter of Acceptance, Waiver and Consent in which the firm was censured and fined \$350,000. The sanctions were based on the findings that VMC failed to establish and maintain an adequate supervisory system, including written procedures, to ensure that it disclose unsatisfied judgments and liens of registered representatives on Uniform Applications for Securities Industry Registration or transfer, in instances where the Firm's Payroll Department had notice of such liens and judgments as a result of garnishment orders it had received., 04/27/2015, Financial Industry Reg. Auth. (FINRA) Disciplinary Actions 2015

- TAX - Tax Related Offenses / SET - Settlement or Suit, 01/05/2015

a suit was filed for underpaid its federal and state income taxes by more than \$1 billion by arranging for its mutual funds to underpay for Vanguard Group management services, thus reducing the group's income and its tax liability in defiance of federal rules.courts have dismissed whistle-blower complaints because ex-company attorneys misused confidential information to sue their ex-employers., 01/05/2015, The Philadelphia Inquirer (*Denied Parties*)

- <http://www.finra.org/Industry/Enforcement/DisciplinaryActions/MonthlyActions/2015/>

Result 2: Refers to a class action lawsuit filed in 2008 in U.S. District Court in Southern New York against The Vanguard Group over losses allegedly sustained by mutual fund investments in illegal online gambling businesses. According to the complaint, the funds involved were the \$32.5 billion Vanguard European Stock Index fund and the \$6.5 billion Vanguard Global Equity fund. The lawsuit allege that by causing fund investors to become owners of illegal gambling businesses, the firm and responsible individuals cited as defendants violated both their fiduciary duties and the Racketeer Influenced and Corrupt Organizations Act. (*Media Search*)

- The following comments were provided by Craig Reynolds on May 1, 2015:

The Vanguard Group is not involved in any way with the business operations of our company. We have no direct knowledge of any events related to The Vanguard Group.

[Return to List](#)

FOCUS - 1 of 1 Document

Pensions and Investments

September 15, 2008

MANAGERS FACE LAWSUITS OVER GAMBLING INVESTMENTS

SECTION: NEWS BRIEFS; Pg. 36

LENGTH: 270 words

NEW YORK - **Vanguard Group** and American Century Investments are facing separate class-action lawsuits over losses **allegedly** sustained by mutual fund investments in illegal online gambling businesses.

Thomas I. Sheridan III, an attorney with the New York-based Hanly Conroy Bierstein Sheridan Fisher & Hayes LLP, one of the law firms representing plaintiffs in both cases, estimated that both firms' funds sustained capital losses in excess of \$10 million after the government arrested principals of those gambling enterprises in a crackdown that began in 2006.

The online firms in question include Sportingbet PLC and Partygaming PLC, both based in the U.K.

According to the complaints, the funds involved were the \$32.5 billion Vanguard European Stock Index fund, the \$6.5 billion Vanguard Global Equity fund and American Century's \$7.5 billion Ultra fund. The lawsuits **allege** that by causing fund investors to become owners of illegal gambling businesses, those firms and responsible individuals cited as defendants violated both their fiduciary duties and the Racketeer Influenced and **Corrupt** Organizations Act.

The suit against **Vanguard Group** was filed in U.S. District Court in Southern New York, while the suit against American Century was filed in U.S. District Court in Northern California.

Mr. Sheridan said the lawsuits are seeking compensatory and punitive damages as well as forfeiture and disgorgement of commissions, fees and profits received by the defendants.

In separate statements, Vanguard and American Century said they believe the lawsuits are "without merit" and promised to defend themselves "vigorously."

LOAD-DATE: September 19, 2008

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

JOURNAL-CODE: pi

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Anti-Bribery Training



TRACE Anti-Bribery Course

This is to certify that on
April 27, 2015

Elwood Kettler

has successfully completed the coursework and the
examination for the TRACE Anti-Bribery Course and has
thereby earned this certificate.

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