



# The Sarbanes-Oxley Act of 2002 How did we get there?

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# Lance's Top 10

## What SOX Has Meant to Me and to deCODE

5. Implementation of SOX was an achievement perhaps not fully understood or appreciated except in an inverse way, should there have been an unfavorable result
6. At times, SOX readiness felt like Y2K all over again
7. We got through these first few years, but it wasn't always pretty – generally brute force and Viking determination prevailed
8. Money \$\$\$ – lots of it; and the outpouring will continue
9. Consultants, consultants, consultants
10. Legislation was perhaps an over-the-top reaction to an similarly over-the-top environment

# Lance's Top 10

## What SOX Has Meant to Me and to deCODE

1. It is worth it all when you can raise \$150 million essentially overnight
2. The discipline required by SOX was timely for entrepreneurial and now fast-developing deCODE
3. "It is the law" – and as such, gave me something that could not be argued with in terms of putting into place necessary infrastructure and controls
4. We have enjoyed increased participation and impact of the Board of Directors and its committees

