



## Statement of Policy Regarding the Sarbanes-Oxley Act

### **Express Technologies understands the importance of Sarbanes-Oxley compliance for clients who are public corporations.**

The Sarbanes-Oxley Act (SOX), or the Public Company Accounting Reform and Investor Protection Act, enacted in July 2002, is the most important U.S. legislation to affect corporate governance, financial disclosure and public accounting since the 1930s. It addresses corporate fraud, helping to bolster the public's confidence in the economy and in investing. SOX does this by monitoring the monitors—auditors and company executives, as well as statements of assets and revenues.

### **Working with ExpressTech, your Sarbanes-Oxley compliance initiatives will seem like less of an obstacle, and more of an opportunity.**

Express Technologies policy is to **assist** you in addressing the requirements of Sarbanes-Oxley. ExpressTech makes no warrant or representation that its software or services are in compliance with any federal, state, provincial, or local statute regulation or guideline, foreign or domestic.

Express Technologies policy is to implement its software and services so as to **facilitate compliance**. But responsibility for compliance with and adherence to any statutes, regulations, or guidelines (either foreign or domestic) rests solely with you, the user and/or licensee.

Combining strategy, process and technology, our software and services are designed to support you in your Sarbanes-Oxley initiatives as well as help you transform your business processes and move to a real-time, on-demand environment, which may lay the groundwork for long term success. We do not offer legal or financial advice, nor do we hold ourselves out as experts in Sarbanes-Oxley compliance.

### **Among SOX areas where we endeavor to assist you with our products and services are:**

**Section 302:** Which requires CEOs and CFOs to personally certify quarterly and annual financial statements and take responsibility for ensuring their accuracy

**Section 404:** Which mandates that your company provide an annual report on internal controls, attested to by an external audit firm.

**Section 409:** While still being constructed, it will essentially mandate that companies disclose any material changes in their financial conditions or operations—in real time.

### **How non-public and Canadian companies may be affected by SOX**

While SOX governs only companies that are traded on public stock exchanges in the U.S.—even if they are based in another country—the legislation is expected to have a far-reaching impact on North American business in general.

In Canada, for example, there is pressure on securities regulators to introduce similar legislation. To that end, on March 30, 2004, Canadian Securities Commission regulations ensuring best practices for corporate governance, annual reports and continuous disclosure will be in force in most provinces.

SOX also impacts Canadian public accounting firms that do business with U.S. companies. These accounting firms must register with the SEC and must produce confidential auditing documentation if asked to do so, even if it's in contravention of Canada's Privacy Act.

Our software and services are designed to make your responsibility for SOX compliance easier.

What truly sets us apart, though, is our commitment to assisting you with custom-tailored software that adheres to your practices, policies, and procedures. Working with ExpressTech, your Sarbanes-Oxley compliance initiatives will seem like less of an obstacle, and more of an opportunity.

### **Choose LoadTech and you'll be taking the first step toward a successful future in an on-demand world.**