



**CHARTWELL TECHNOLOGY INC.
(the “Corporation”)**

Policy Regarding Questionable Accounting or Auditing Matters

Scope of the Policy

The Audit Committee (the “Audit Committee”) of the Board of Directors (the “Board”) of the Corporation is responsible under Canadian securities laws for the integrity of the financial reporting of the Corporation and for the system of internal controls, the audit process and monitoring compliance with the financial reporting laws applicable to the Corporation and to all other corporations, trusts, partnerships or other entities which may be established by the Corporation (the “Other Entities”). The integrity of the financial information of the Corporation is of paramount importance to the Audit Committee and to the Board.

Multilateral Instrument 52-110, *Audit Committees* (“52-110”) has outlined certain aspects of audit committee responsibility and the Audit Committee understands the importance of the responsibilities described in 52-110 and intends to be in compliance with such responsibilities. One such responsibility relates to the implementation of procedures for addressing complaints regarding questionable accounting or auditing matters.

This document outlines the procedure which the Audit Committee is establishing for the confidential, anonymous submission by employees of the Corporation and the Other Entities of any concerns which applicable individuals may have regarding questionable accounting or auditing matters.

Applicable individuals are encouraged to submit all good faith concerns and complaints in respect of the accuracy and integrity of the Corporation’s accounting, auditing and financial reporting, without fear of retaliation. If such individual has any concerns about accounting, audit, internal controls or financial reporting matters which he or she considers to be questionable, incorrect, misleading or fraudulent, the applicable individual is urged to come forward with any such information, complaints or concerns, without regard to the position of the person or persons responsible for the subject matter of the relevant complaint or concern.

The applicable individual may report the matter to their appropriate supervisor for reporting purposes or, alternatively, to “Roderick A. Ferguson, Audit Committee of

Chartwell Technology Inc., c/o Fasken Martineau DuMoulin LLP, 3400 First Canadian Centre, 350 – 7th Avenue SW, Calgary, Alberta T2P 3N9” (the “Designated Contact”).

Procedure for Reporting Concerns:

The applicable individual should describe his or her concern in writing and should include sufficient information to allow the Audit Committee to understand and review the written concern. If the applicable individual wishes to remain anonymous, the written communication should clearly indicate this wish for anonymity. All concerns should be forwarded to the Designated Contact, at the address noted above, in a sealed envelope labelled as follows:

“To be opened by the Audit Committee only.”

If the applicable individual wishes to discuss any matter with the Audit Committee, this request should be indicated in the submission. In order to facilitate such a discussion, the applicable individual should include a telephone number at which he or she can be contacted. Any such envelopes received by the Corporation or Other Entities will be forwarded promptly and unopened to the Designated Contact.

Handling of Concerns Raised:

Promptly following the receipt of any complaints submitted to it, the Audit Committee will investigate each complaint and take appropriate corrective actions.

Investigations:

The Audit Committee has the authority to:

- (a) conduct any investigation which it considers appropriate, and has direct access to KPMG LLP the external auditor of the Corporation, as well as officers and employees of the Corporation and Other Entities, as applicable; and
- (b) retain, at the Corporation’s expense, special legal, accounting or such other advisors, consultants or experts it deems necessary in the performance of its duties.

In conducting any investigation, the Audit Committee shall use its reasonable best efforts to protect the anonymity of the applicable individual.

Records:

The Audit Committee will retain as part of its records, any complaints or concerns for a period of no less than seven years. The Audit Committee will keep a written record of all such reports or inquiries and make quarterly reports on any ongoing investigation which will include steps taken to satisfactorily address each complaint.

Employee Protection:

All employees are assured that steps will be taken to afford reasonable protection from retaliation against the applicable individual for complaints or concerns made in good faith. No employee will be adversely affected because the employee refuses to carry out a directive which, in fact, constitutes corporate fraud, or is a violation of federal or provincial laws.

Questions about this Policy:

Questions regarding the policy may be directed to Alan Richter, Chief Financial Officer, or Peter Kinash, Chair of the Audit Committee, or Roderick A. Ferguson, Designated Contact.