ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is dated as of the 11th day of May 2011,

AMONG:

AMAYA GAMING GROUP INC., a corporation incorporated under the laws of the Province of Québec ("**Amaya**")

- and -

1606148 ALBERTA LTD., a corporation incorporated under the laws of the Province of Alberta **("Acquisitionco")**

- and -

CHARTWELL TECHNOLOGY INC., a corporation amalgamated under the laws of the Province of Alberta **("Chartwell")**

WHEREAS the Board of Directors of each of Amaya and Chartwell has determined that it is in their respective best interest to combine their business activities;

AND WHEREAS the Parties hereto intend to carry out the transactions contemplated herein by way of an arrangement under the provisions of the *Business Corporations Act* (Alberta);

AND WHEREAS Amaya has incorporated Acquisitionco for the purposes of entering into this Agreement;

AND WHEREAS the Parties hereto have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating to such arrangement;

NOW THEREFORE, in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto do hereby covenant and agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms have the meanings hereinafter set forth:

(a) "**ABCA**" means the *Business Corporations Act*, R.S.A. 2000, c. B-9, as amended, including the regulations promulgated thereunder;

(b) "**Acquisitionco**" means 1606148 Alberta Ltd.;

(c) "**Acquisition Proposal**" means any inquiry or the making of any proposal to Chartwell or its shareholders from any person which constitutes, or may reasonably be expected to lead to or the public announcement of an intention to do any of the following (in either case whether in one transaction or a series of transactions): (i) an acquisition from Chartwell or its shareholders of any of the securities of Chartwell (other than on exercise of currently outstanding Chartwell Options); (ii) any acquisition of a substantial amount of the assets of Chartwell; (iii) an amalgamation, arrangement, merger, or consolidation involving Chartwell; or (iv) any take-over bid, issuer bid, exchange offer, recapitalization, business combination, joint venture, partnership, liquidation, dissolution or similar transaction involving Chartwell or any other transaction, the consummation of which would or could reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by this Agreement or the Arrangement or which would or could reasonably be expected to materially reduce the benefits to Amaya under this Agreement or the Arrangement;

(d) "**Agreement**", "**herein**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean and refer to this arrangement agreement (including the schedules hereto) as supplemented, modified or amended, and not to any particular article, section, schedule or other portion hereof;

(e) "**Amaya**" means Amaya Gaming Group Inc.;

(f) "**Amaya Financial Statements**" means the consolidated financial statements of Amaya for the year ended December 31, 2010 and 2009, together with the notes thereto and the report of the auditors thereon;

(g) "**Amaya Information**" means the information included in the Chartwell Information Circular describing Amaya and its business, operations and affairs;

(h) "**Amaya Replacement Options**" means the 560,000 options to purchase Amaya Shares at an exercise price per share based on the market price of Amaya Shares at the Effective Date to be issued to the Chartwell Optionholders listed in Schedule C pursuant to Option agreements to be entered into with Amaya on or before the Effective Date;

(i) "**Amaya Shares**" means the common shares of Amaya;

(j) "**Applicable Laws**" means all laws (including common law), by-laws, statutes, rules, regulations, principles of law, orders, ordinances, judgments, decrees, guidelines, policies or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity and the term “applicable” with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a Governmental Entity having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;

(k) "**Arrangement**" means the arrangement pursuant to Section 193 of the ABCA set forth in the Plan of Arrangement;

(l) "**Arrangement Resolution**" means the special resolution in respect to the Arrangement and other related matters to be considered at the Chartwell Meeting;

(m) "**Articles of Arrangement**" means the articles of arrangement in respect of the Arrangement required under Subsection 193(10) of the ABCA to be sent to the Registrar after the Final Order has been granted, giving effect to the Arrangement;

(n) "**Business Day**" means a day other than a Saturday, Sunday or other than a day when banks in the City of Calgary, Alberta or in the City of Montréal, Québec are not generally open for business;

(o) "**Certificate**" means the certificate or other confirmation of filing to be issued by the Registrar pursuant to Subsection 193(11) of the ABCA giving effect to the Arrangement;

(p) "**Chartwell Financial Statements**" means, collectively, the audited consolidated financial statements of Chartwell for the year ended October 31, 2010 and 2009, together with the notes thereto and the report of the auditors thereon;

(q) "**Chartwell Information**" means the information included in the Chartwell Information Circular describing Chartwell and its business, operations and affairs and the matters to be considered at the Chartwell Meeting;

(r) "**Chartwell Information Circular**" means the management proxy circular of Chartwell to be sent by Chartwell to the Chartwell Securityholders in connection with the Chartwell Meeting;

(s) "**Chartwell Lock-up Agreements**" means agreements, substantially in the form attached as **Schedule B** to this Agreement, between Amaya and the Chartwell Lock-Up Securityholders pursuant to which the Chartwell Lock-Up Securityholders have agreed, concurrently with the execution hereof, to vote the Chartwell Securities beneficially owned or controlled by the Chartwell Lock-Up Securityholders in favour of the Arrangement Resolution and to otherwise support the Arrangement and other related matters to be considered at the Chartwell Meeting;

(t) "**Chartwell Meeting**" means the annual and special meeting of Chartwell Shareholders to be held to consider the Arrangement Resolution and related matters, and any adjournments thereof;

(u) "**Chartwell Optionholders**" means the holders from time to time of Chartwell Options;

(v) "**Chartwell Options**" means the outstanding stock options, whether or not vested, to acquire Chartwell Shares;

(w) "**Chartwell Securities**" means, collectively, the Chartwell Shares and the Chartwell Options;

(x) "**Chartwell Securityholders**" means, collectively, the Chartwell Shareholders and the Chartwell Optionholders;

(y) "**Chartwell Shareholder Rights Plan**" means the shareholder rights plan as reflected by the Chartwell Shareholder agreement rights plan agreement dated as of January 15, 2008 between Chartwell and Computershare Trust Company of Canada, as rights agent;

(z) "**Chartwell Shareholders**" means the holders, from time to time, of Chartwell Shares;

(aa) "**Chartwell Shares**" means common shares of Chartwell;

(bb) "**Closing Time**" shall be 10 a.m. (Calgary time) on the Business Day immediately following the date of the Chartwell Meeting unless otherwise agreed to by Amaya and Chartwell;

(cc) "**Competition Act**" means the *Competition Act,* R.S. 1985, c. C-34, as amended;

(dd) "**Confidentiality Agreement**" means the confidentiality agreement between Amaya and Chartwell dated April 6, 2011 in respect of information exchanged between Chartwell and Amaya;

(ee) "**Court**" means the Court of Queen's Bench of Alberta;

(ff) "**Effective Date**" means the date the Arrangement becomes effective under the ABCA which is scheduled to occur on August 1, 2011 or such later date as may be agreed to by Chartwell and Amaya;

(gg) "**Effective Time**" means 10 a.m. (Calgary time) on the Effective Date;

(hh) "**Electing Chartwell Shareholders**" has the meaning ascribed thereto under the Plan of Arrangement;

(ii) "**Electing Optionholders Agreement**" means the agreement to be entered into among certain Chartwell Optionholders, Chartwell and Amaya, in such form as may be agreed to by Chartwell and Amaya, acting reasonably, providing for, among other things, such Chartwell Optionholder's consent to the Arrangement and agreement to exercise or surrender the holder's Chartwell Options on or prior to the Effective Date;

(jj) "**Final Order**" means the order of the Court approving the Arrangement pursuant to Subsection 193(9) of the ABCA in respect of Chartwell, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

(kk) "**Governmental Authority**" means (i) any multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau or agency, domestic or foreign including without limitation, all provincial insurance regulators and all Securities Regulatory Authorities; (ii) any subdivision, agent, commission, commissioner, board, or authority of any of the foregoing; (iii) any self-regulatory authority, including the TSX and the TSX Venture Exchange; or (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

(ll) "**Intellectual Property**" means any and all intellectual property and intellectual property rights including patents, copyrights, Trade-marks, and industrial designs (including registrations of and applications for all of the foregoing in any jurisdictions and renewals, divisions, extensions and reissues, where applicable, relating thereto), trade secrets, confidential information, technology and Software;

(mm) "**Interim Order**" means an interim order of the Court concerning the Arrangement under Subsection 193(4) of the ABCA in respect of Chartwell, containing declarations and directions with respect to the Arrangement and the holding of the Chartwell Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

(nn) "**Material Adverse Effect**" means any one or more changes, effects, events, occurrences or states of fact, either individually or in the aggregate, that is, or would reasonably be expected to be, material and adverse to the assets, liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), business, operations, results of operations, capital, property, obligations (whether absolute, accrued, conditional or otherwise) or financial condition of, as the case may be, Amaya or Chartwell and their respective Subsidiaries taken as a whole, provided that Material Adverse Effect shall not include any changes, effects, events, occurrences or states of fact consisting of, resulting from or arising in connection with:

(1) the public announcement of the execution of this Agreement or the transactions contemplated hereby or the performance of any obligations hereunder;

(2) general political, economic, financial, currency exchange, securities or commodity market conditions in Canada;

(3) changes generally affecting the gaming industry in one or more geographic markets where Amaya and Chartwell and their respective Subsidiaries operates or conducts business;

(4) the termination of a Material Contract;

(5) disclosure provided in writing to the other Party prior to the execution hereof;

(6) any change in applicable Laws, regulations or Canadian GAAP, including the change to IFRS;

(7) any decrease in the market price or any decline in the trading volume of the publicly traded securities of the Company (it being understood that any cause underlying such change in market price or trading volume may be taken into account in determining whether a Material Adverse Effect has occurred);

(8) any natural disaster; or

(9) any outbreak or escalation of hostilities, declared or undeclared acts of war or terrorism;

except, in the case of clauses (2) and (3), to the extent any such change, effect, event, occurrences or state of fact has had a materially disproportionate effect on Amaya or Chartwell and their respective Subsidiaries taken as a whole compared to other comparable Persons of similar size operating in the gaming industry in one or more geographic markets so affected;

(oo) "**Material Contract**" means a contract of, as the case may be, Amaya or Chartwell or of any of their respective Subsidiaries which, for greater certainty, includes a customer contract, (i) pursuant to which Amaya, Chartwell or any of their respective Subsidiaries earned revenues during the last fiscal year representing more than 10% of the consolidated revenues of Amaya, Chartwell or any of their respective Subsidiaries for said fiscal year, (ii) provides for an obligation of Amaya or Chartwell exceeding $500,000 individually or in the aggregate, (iii) that limits or purports to limit the ability of any of Amaya, Chartwell or any of their respective Subsidiaries or any key executives of Amaya, Chartwell or any of their respective Subsidiaries, to compete in any line of business or with any Person or in any geographic area or during any period of time, (iv) that limits or purports to limit the ability of any of Amaya, Chartwell or any of their respective Subsidiaries to solicit any customers, clients or service or product providers of the other parties thereto, or (v) pursuant to which any Person may require Amaya, Chartwell or any of their respective Subsidiaries to purchase or sell any assets with an aggregate value exceeding $100,000;

(pp) "**Parties**" means, collectively, Amaya, Acquisitionco and Chartwell; and **"Party"** means either one of them;

(qq) "**Plan of Arrangement**" means the plan of arrangement substantially in the form set out in Schedule A to this Agreement as amended or supplemented from time to time in accordance with Article 6 thereof and Article 7 hereof;

(rr) "**Public Record**" means all information filed by Amaya after May 28, 2010 or by Chartwell after October 31, 2009, as the case may be, with any securities commission or similar regulatory authority in compliance, or intended compliance, with any applicable securities laws;

(ss) "**Registrar**" means the Registrar of Corporations for the Province of Alberta duly appointed under Section 263 of the ABCA;

(tt) "**Returns**" shall mean all reports, estimates, elections, designations, forms, declarations of estimated tax, information statements and returns relating to, or required to be filed in connection with, any Taxes;

(uu) "**Subsidiary**" or "**Subsidiaries**" has the meaning ascribed thereto in the ABCA (and shall include all trusts or partnerships directly or indirectly owned by Amaya or Chartwell, as the case may be);

(vv) "**Superior Proposal**" has the meaning set forth in Section 3.4(b)(v)(A);

(ww) "**Tax Act**" means the *Income Tax Act* (Canada) and the regulations thereunder, all as amended from time to time;

(xx) "**Taxes**" shall mean all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof; imposed by any federal, territorial, state, local or foreign government or any agency or political subdivision of any such government, which taxes shall include, without limiting the generality of the foregoing, all income or profits taxes (including, but not limited to, federal income taxes and provincial income taxes), payroll and employee withholding taxes, unemployment insurance, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which Amaya or Chartwell (or any of their respective Subsidiaries), as the case may be, is required to pay, withhold, remit or collect;

(yy) "**TSX**" means the Toronto Stock Exchange; and

(zz) "**TSXV**" means the TSX Venture Exchange Inc.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and subsections is for convenience of reference only and does not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof', "herein" and "hereunder" and similar expressions refer to this Agreement (including Schedule A hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

1.3 Number, etc.

Words importing the singular number include the plural and vice versa, words importing the use of any gender include all genders, and words importing persons include firms and corporations and vice versa.

1.4 Date for Any Action

If any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day and a business day in the place where an action is required to be taken, such action is required to be taken on the next succeeding day which is a Business Day and a business day, as applicable, in such place.

1.5 Entire Agreement

This Agreement, the Confidentiality Agreement and the Chartwell Lock-Up Agreements, together with the agreements and documents herein and therein referred to, constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof. To the extent there is any inconsistency between this Agreement and the Confidentiality Agreement, this Agreement shall supercede the Confidentiality Agreement.

1.6 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada.

1.7 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under Canadian generally accepted accounting principles and all determinations of an accounting nature are required to be made shall be made in a manner consistent with Canadian generally accepted accounting principles.

1.8 Disclosure in Writing

Reference to disclosure in writing herein shall, in the case of Amaya and Acquisitionco, include disclosure to Amaya, Acquisitionco or their representatives, or in the case of Chartwell, include disclosure to Chartwell or its representatives.

1.9 References to Legislation

References in this Agreement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

1.10 Enforceability

All representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principles of equity).

1.11 Knowledge

In this Agreement, unless otherwise stated, references to “the knowledge of” means, in the case of Amaya, the actual knowledge of David Baazov or Daniel Sebag and, in the case of Chartwell, the actual knowledge of Darold H. Parken, Darcy Krogh or Alan Richter.

1.12 Schedules

The following schedules attached hereto are incorporated into and form an integral part of this Agreement:

A - Plan of Arrangement

B – Form of Lock-up Agreement

C – List of Chartwell Optionholders receiving Amaya Replacement Options

ARTICLE 2
THE ARRANGEMENT

2.1 Plan of Arrangement

(a) Chartwell will forthwith file, proceed with and diligently pursue an application for an Interim Order providing for, among other things, the calling and holding of the Chartwell Meeting for the purpose of considering and, if deemed advisable, approving the Arrangement Resolution and upon receipt thereof, forthwith carry out the terms of the Interim Order to the extent applicable to it. Provided all necessary approvals for the Arrangement Resolution are obtained from the Chartwell Shareholders, Chartwell shall submit the Arrangement to the Court and apply for the Final Order. Upon issuance of the Final Order and subject to the conditions precedent in Article 5, Chartwell shall forthwith proceed to file the Articles of Arrangement, the Final Order and such other documents as may be required to give effect to the Arrangement with the Registrar pursuant to Subsection 193(9) of the ABCA, whereupon the transactions comprising the Arrangement shall occur and shall be deemed to have occurred in the order set out therein without any act or formality. The Parties hereby covenant and agree to act reasonably to finalize the terms of the Plan of Arrangement consistent with the provisions of this Agreement; and

(b) The Parties agree that Chartwell shall complete the Arrangement on the terms and conditions contained in this Agreement and the Plan of Arrangement. Upon the closing of the Arrangement, Chartwell Shareholders will receive 0.125 Amaya Shares and $0.875 for each one (1) Chartwell Share held. Electing Chartwell Shareholders may choose to receive 0.21 Amaya Shares and $0.62 for each one (1) Chartwell Share up to a maximum of 3,825,197 Amaya Shares.

2.2 Interim Order

The Interim Order shall provide that:

(a) the securities of Chartwell for which holders shall be entitled to vote on the Arrangement Resolution shall be the Chartwell Shares;

(b) the Chartwell Shareholders shall be entitled to vote on the Arrangement Resolution, with each Chartwell Shareholder being entitled to one vote for each Chartwell Share held by such holder; and

(c) the requisite majority for the approval of the Arrangement Resolution shall be two-thirds of the votes cast by the Chartwell Shareholders present in person or by proxy at the Chartwell Meeting, together with such other approvals as may be required by Applicable Laws.

2.3 Information Circulars and Meetings

As promptly as practical following the execution of this Agreement and in compliance with the Interim Order and Applicable Laws:

(a) Amaya and Acquisitionco shall prepare the Amaya Information for inclusion in the Chartwell Information Circular; and

(b) Chartwell shall: (i) prepare the Chartwell Information Circular, in consultation with Amaya and Acquisitionco, and cause such circular to be mailed to the Chartwell Shareholders and filed with applicable regulatory authorities and other governmental authorities in all jurisdictions where the same are required to be mailed and filed; and (ii) call, give notice of and convene the Chartwell Meeting.

2.4 Effective Date

The Arrangement shall become effective at the Effective Time on the Effective Date.

2.5 Tax Withholdings

Amaya hereby acknowledges covenants and agrees that any and all payments to be made by it under this Arrangement shall be made without any withholdings or deduction, including pursuant to section 116 of the Tax Act.

2.6 Income Tax Election

Each beneficial owner of Chartwell Shares shall be entitled to make an income tax election, pursuant to subsection 85(1) or 85(2) of the Tax Act, as applicable (and the analogous provisions of provincial income tax law) with respect to the transfer by the Chartwell Shareholder under the Arrangement by providing two signed copies of the necessary election forms to Amaya within 90 days following the Effective Date, duly completed with the detail of the applicable agreed amounts for the purposes of such election together with a self-addressed stamped envelope. Thereafter, the forms will be signed by Amaya and returned to such former holders of Chartwell Shares within 30 days after the receipt thereof by Amaya for filing with the Canada Revenue Agency (and the applicable provincial taxing authority). Amaya and Acquisitionco will not be responsible for the proper completion of any election form and, except for the obligation of Amaya to provide limited information within its knowledge regarding Amaya and to so sign and return duly completed election forms which are received by Amaya within 90 days of the Effective Date, Amaya and Acquisitionco will not be responsible for any Taxes, interest or penalties resulting from the failure by a former Chartwell Shareholder to properly complete or file the election forms in the form and manner and within the time prescribed by the Tax Act (and any applicable provincial legislation). In its sole discretion, Amaya may choose to sign and return an election form received by it more than 90 days following the Effective Date, but Amaya will have no obligation to do so.

2.7 Treatment of Chartwell Options

(a) The Parties acknowledge and agree that the vesting of the outstanding unvested Chartwell Options will be accelerated and that all such Chartwell Options will become exercisable on or prior to the Effective Date, and that Chartwell and the directors of Chartwell may take all such actions as are necessary or desirable to effect the foregoing.

(b) Chartwell covenants and agrees that it will use all commercially reasonable efforts to cause certain holders of outstanding Chartwell Options to enter into agreements with Chartwell, in a form satisfactory to Amaya, acting reasonably, providing that such Chartwell Options shall be: (i) exercised in accordance with their terms; and (ii) surrendered for a cash payment not exceeding [redacted] **[Amount redacted for confidentiality reasons]**, in aggregate, less all applicable withholdings for Taxes, if any, it being understood that holders of Chartwell Options shall be entitled to claim any deductions available to such person pursuant to the Tax Act in respect of the calculation of any benefit arising for any payment pursuant to this subsection 2.7(b) and that all such deductions will be taken into account in calculating such withholdings. Chartwell shall, and Amaya shall cause Chartwell to, file an election pursuant to subsection 110(1.1) of the Tax Act and provide notice to those holders of Chartwell Options who surrender such Chartwell Options pursuant to (ii) above, as required by subsection 110(1.1) of the Tax Act, so as to ensure that such holder shall, to the extent possible, be entitled to claim a deduction under paragraph 110(1)(d) of the Tax Act in respect of any benefit which may be realized by such holder as a result of such surrender.

ARTICLE 3
COVENANTS

3.1 Covenants of Amaya and Acquisitionco

From the date hereof until the Effective Date or termination of this Agreement, except with the prior written consent of Chartwell (such consent not to be unreasonably withheld), and except as otherwise expressly permitted or specifically contemplated by this Agreement:

(a) Amaya and its Subsidiaries will not do any of the following:

(i) conduct any activity or operations that would otherwise be detrimental to the Arrangement; or

(ii) take any action, refrain from taking any action, permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere or affect the consummation of the Arrangement, including, without limitation, any offering of Amaya Shares at an offering price less than [redacted] per Amaya Share; **[Amount redacted for confidentiality reasons.]**

(b) Amaya shall not directly or indirectly do or permit to occur any of the following: (i) amend its constating documents in a manner materially adverse to the consideration to be received by Chartwell Shareholders; (ii) declare, set aside or pay any distribution or payment (whether in cash, shares or property) in respect of its outstanding Amaya Shares; (iii) split, combine or reclassify any of its Amaya Shares unless the Arrangement is amended upon the same terms and conditions; (iv) adopt a plan of liquidation or resolutions providing for the liquidation, dissolution, merger, consolidation or reorganization of Amaya; or (vii) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing;

(c) Amaya and Acquisitionco shall not take any action that would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect at any time prior to completion of the Arrangement or termination of this Agreement, whichever first occurs;

(d) Amaya and Acquisitionco shall promptly notify Chartwell in writing of any Material Adverse Effect or of any change in any representation or warranty provided by Amaya or Acquisitionco in this Agreement which change is or may be of such a nature to render any representation or warranty misleading or untrue in any material respect and Amaya and Acquisitionco shall in good faith discuss with Chartwell any change in circumstances (actual, anticipated, contemplated, or to the knowledge of Amaya or Acquisitionco threatened) which is of such a nature that there may be a reasonable question as to whether notice need to be given to Chartwell pursuant to this provision;

(e) Amaya and Acquisitionco shall use their reasonable commercial efforts to obtain any other third party consents, including any approval from the TSXV pursuant to Policy 5.3, required for the consummation of the transactions contemplated hereby and provide the same to Chartwell on or prior to the Effective Date;

(f) Amaya and Acquisitionco shall use their reasonable commercial efforts to satisfy or cause satisfaction of the conditions set forth in Sections 5.1 and 5.3 as soon as reasonably possible to the extent that the satisfaction of the same is within the control of Amaya or Acquisitionco;

(g) Amaya and Acquisitionco will assist Chartwell in the preparation of the Chartwell Information Circular and provide to Chartwell, in a timely and expeditious manner, all information as may be reasonably requested by Chartwell with respect to Amaya and Acquisitionco for inclusion in the Chartwell Information Circular and any amendments or supplements thereto, in each case complying in all material respects with all applicable legal requirements on the date of issue thereof, the Arrangement and the transactions to be considered at the Chartwell Meeting;

(h) Amaya and Acquisitionco shall indemnify and save harmless Chartwell and the directors, officers and agents of Chartwell from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Chartwell, or any director, officer or agent thereof may be subject or which Chartwell, or any director, officer or agent thereof may suffer, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of:

(i) any misrepresentation or alleged misrepresentation in the Amaya Information or in any material filed in compliance or intended compliance with any Applicable Laws;

(ii) any order made or any inquiry, investigation or proceeding by any securities commission or other competent authority based upon any untrue statement or omission or alleged untrue statement or omission of a material fact or any misrepresentation or any alleged misrepresentation in the Amaya Information or in any material filed by or on behalf of Amaya or Acquisitionco in compliance or intended compliance with Applicable Laws, which prevents or restricts the trading in the Amaya Shares; or

(iii) Amaya or Acquisitionco not complying with any requirement of Applicable Laws in connection with the transactions contemplated in this Agreement;

except that Amaya and Acquisitionco shall not be liable in any such case to the extent that any such liabilities, claims, demands, losses, costs, damages and expenses arise out of or are based upon any misrepresentation or alleged misrepresentation of a material fact based solely on the Chartwell Information included in the Amaya Information or the negligence of Chartwell;

(i) Amaya and Acquisitionco will not disclose to any person, other than officers, directors and employees and professional advisors of Amaya and Acquisitionco, any confidential information relating to Chartwell or its affiliates except information required to be disclosed by law or otherwise known to the public;

(j) except for non-substantive communications, Amaya and Acquisitionco will furnish promptly to Chartwell or Chartwell's counsel, a copy of each notice, report, schedule or other document delivered, filed or received by Amaya or Acquisitionco in connection with: (i) the Arrangement; (ii) any filings under Applicable Laws in connection with the transactions contemplated hereby; and (iii) any dealings with regulatory agencies in connection with the transactions contemplated hereby;

(k) Amaya and Acquisitionco will make all necessary filings and applications with any Governmental Authority and regulations required to be made on the part of Amaya in connection with the transactions contemplated herein and shall take all reasonable commercial action necessary to be in compliance with such laws and regulations; and

(l) Amaya and Acquisitionco shall take all reasonable commercial efforts to give effect to the transactions contemplated by this Agreement and the Arrangement.

Notwithstanding anything else contained in this Section 3.1, the parties acknowledge and agree that Amaya and any of its Subsidiaries may, but are not obligated to, make open-market purchases of Chartwell Shares from and after the date hereof until the Effective Date, in accordance with Applicable Laws.

3.2 Covenants of Chartwell

From the date hereof until the Effective Date or termination of this Agreement, except with the prior written consent of Amaya and Acquisitionco, and except as otherwise expressly permitted or specifically contemplated by this Agreement:

(a) Chartwell's business shall be conducted only in the usual and ordinary course of business consistent with past practices, Chartwell shall consult with Amaya in respect of the ongoing business and affairs of Chartwell and keep Amaya a apprised of all material developments relating thereto;

(b) Chartwell shall not directly or indirectly do or permit to occur any of the following: (i) amend its constating documents; (ii) declare, set aside or pay any dividend or other distribution or payment (whether in cash, shares or property) in respect of its outstanding shares without the prior written consent of Amaya; (iii) issue (other than on exercise of currently outstanding Chartwell Options), grant, sell or pledge or agree to issue, grant, sell or pledge any shares of Chartwell, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares of Chartwell; (iv) redeem, purchase or otherwise acquire any of its outstanding shares or other securities, except as permitted pursuant to the terms thereof or as permitted in accordance with the terms hereunder; (v) split, combine or reclassify any of its shares; (vi) adopt a plan of liquidation or resolutions providing for the liquidation, dissolution, merger, consolidation or reorganization of Chartwell; (vii) pursue any corporate acquisition or disposition, amalgamation, merger, arrangement or purchase or sale of assets or make any material change to the business, capital or affairs of Chartwell; (viii) reduce the stated capital of Chartwell or any of its outstanding shares; (ix) conduct any activity or operations that would otherwise be detrimental to completion of the Arrangement; (x) other than pursuant to commitments entered into by Chartwell prior to the date of the Agreement and disclosed in writing to Amaya and Acquisitionco prior to the date hereof, pay, discharge or satisfy any material claims, liabilities or obligations other than in the ordinary course of business consistent with past practice; (xi) other than pursuant to commitments entered into by Chartwell prior to the date of this Agreement and disclosed in writing to Amaya and Acquisitionco prior to the date hereof, sell, dispose of, transfer, convey, encumber, surrender, release or abandon the whole or any part of its assets, including Intellectual Property Rights; (xii) terminate any employees; (xiii) take any action, refrain from taking any action, permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere or affect the consummation of the Arrangement; (xiv) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing or any Material Contract;

(c) Chartwell will not, except as previously disclosed in writing or with the consent of Amaya, such consent not to be unreasonably withheld, directly or indirectly: (i) sell, pledge, dispose of or encumber any assets having an individual value in excess of \$100,000; (ii) expend or commit to expend any amount with respect to any capital expenditures; (iii) expend or commit to expend any amounts with respect to any operating expenses other than in the ordinary course of business or pursuant to the Arrangement; (iv) acquire or agree to acquire (by merger, amalgamation, consolidation or acquisition of shares or assets) any corporation, partnership or other business organization or division thereof which is not a Subsidiary or affiliate of such party, or make any investment therein either by purchase of shares or securities, contributions of capital or property transfer; (v) acquire any assets with an acquisition cost in excess of \$100,000 in the aggregate; (vi) incur any indebtedness for borrowed money in excess of existing credit facilities, or any other material liability or obligation or issue any debt securities or assume, guarantee, endorse or otherwise become responsible for, the obligations of any other individual or entity, or make any loans or advances, other than in respect of fees payable to legal, financial and other advisors in the ordinary course of business or in respect of the Arrangement; (vii) authorize, recommend or propose any release or relinquishment of rights under any Material Contract; (viii) waive, release, grant or transfer any rights or modify or change any Material Contract (ix) enter into or terminate any hedges, swaps or other financial instruments or like transactions; or (x) authorize or propose any of the foregoing, or enter into or modify any contract, agreement, commitment or arrangement to do any of the foregoing;

(d) Chartwell will not pay or accrue any bonuses to any employees or consultants prior to the Effective Date;

(e) other than severance or other termination payments made after the date hereof and on or prior to the Effective Date to directors, officers, employees and consultants of Chartwell (which payments shall not exceed, in the aggregate, [redacted] **[Amount redacted for confidentiality reasons]**, less withholding tax, Chartwell shall not make any payment to any employee, officer or director outside of their ordinary and usual compensation for services provided other than the payments to Chartwell Optionholders in respect of the surrender for cancellation of their Chartwell Options, payments not to exceed [redacted]; **[Amount redacted for confidentiality reasons.]**

(f) Chartwell shall not (i) grant any officer, director, employee or consultant an increase in compensation in any form; (ii) grant any general salary increase; (iii) take any action with respect to the amendment of any severance or termination pay policies or arrangements for any directors, officers, employees or consultants; (iv) adopt or amend any stock option plan or the terms of any outstanding rights thereunder; nor (v) advance any loan to any officer, director or any other party not at arm's length;

(g) Chartwell shall use its reasonable commercial efforts to cause its current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance or re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect and will pay all premiums in respect of such insurance policies that become due prior to the Effective Date;

(h) except to permit the early vesting or the surrender for cancellation of Chartwell Options, no amendments shall be made to outstanding Chartwell Options without the prior written consent of Amaya;

(i) Chartwell shall not take any action that would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect at any time prior to completion of the Arrangement or termination of this Agreement, whichever first occurs;

(j) Chartwell shall promptly notify Amaya in writing of any material change (actual, anticipated, contemplated or, to the knowledge of Chartwell threatened, financial or otherwise) in its business, operations, affairs, assets, capitalization, financial condition, licenses, permits, rights, privileges or liabilities, whether contractual or otherwise, of Chartwell or of any change in any representation or warranty provided by Chartwell in this Agreement which change is or may be of such a nature to render any representation or warranty misleading or untrue in any material respect and Chartwell shall in good faith discuss with Amaya and Acquisitionco any change in circumstances (actual, anticipated, contemplated, or to the knowledge of Chartwell threatened) which is of such a nature that there may be a reasonable question as to whether notice need to be given to Amaya and Acquisitionco pursuant to this provision;

(k) Chartwell shall use its reasonable commercial efforts to obtain any third party consents required for the transactions contemplated hereby and provide the same to Amaya on or prior to the Effective Date;

(l) Chartwell shall use its reasonable commercial efforts to satisfy or cause satisfaction of the conditions set forth in Sections 5.1 and 5.2 as soon as reasonably possible to the extent that the satisfaction of the same is within the control of Chartwell;

(m) Chartwell shall provide notice to Amaya of the Chartwell Meeting and allow Amaya's representatives to attend such meeting;

(n) Chartwell will ensure that the Chartwell Information Circular provides Chartwell Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters before them, and will set out the Amaya Information in the Chartwell Information Circular in the form approved by Amaya and shall include, without limitation; (i) any financial statements in respect of prior acquisitions made by it that are required to be included therein in accordance with Applicable Laws; and (ii) the unanimous determination of the members of the board of directors of Chartwell that the Arrangement is fair to Chartwell Shareholders, is in the best interests of Chartwell and Chartwell Shareholders, and include the unanimous recommendation of the members of the board of directors of Chartwell that the Chartwell Shareholders vote in favour of the Arrangement Resolution; provided that, notwithstanding the covenants of Chartwell in this subsection, prior to the completion of the Arrangement, the board of directors of Chartwell may withdraw, modify or change the recommendation regarding the Arrangement if, in the opinion of such board of directors acting reasonably, having received the advice of its outside legal counsel which is reflected in minutes of the meeting of the board of directors, such withdrawal, modification or change is required to act in a manner consistent with the fiduciary duties of the board of directors of Chartwell and, if applicable, provided the board of directors shall have complied with the provisions of Sections 3.4 and 6.1;

(o) Chartwell shall indemnify and save harmless Amaya and Acquisitionco and the directors, officers and agents of Amaya and Acquisitionco from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Amaya or Acquisitionco, or any director, officer or agent thereof may be subject or which Amaya or Acquisitionco, or any director, officer or agent thereof may suffer, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of:

  (i) any misrepresentation or alleged misrepresentation in the Chartwell Information Circular or in any material filed in compliance or intended compliance with any Applicable Laws;

  (ii) any order made or any inquiry, investigation or proceeding by any securities commission or other competent authority based upon any untrue statement or omission or alleged untrue statement or omission of a material fact or any misrepresentation or any alleged misrepresentation in the Chartwell Information Circular or in any material filed by or on behalf of Chartwell in compliance or intended compliance with Applicable Laws, which prevents or restricts the trading in the Chartwell Shares; and

  (iii) Chartwell not complying with any requirement of Applicable Laws in connection with the transactions contemplated in this Agreement;

except that Chartwell shall not be liable in any such case to the extent that any such liabilities, claims, demands, losses, costs, damages and expenses arise out of or are based upon any misrepresentation or alleged misrepresentation of a material fact based solely on the Amaya Information included in the Chartwell Information Circular or the negligence of Amaya or Acquisitionco;

(p) Chartwell shall provide to Amaya reports on its operations and affairs as may be reasonably requested from time to time by Amaya;

(q) Chartwell shall use its reasonable commercial efforts to preserve intact its business organizations and goodwill and to maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with it;

(r) Chartwell will not disclose to any person, other than officers, directors and key employees and professional advisors of Chartwell, any confidential information relating to Amaya, Acquisitionco or their affiliates except information required to be disclosed by law or otherwise known to the public;

(s) except for proxies and other non-substantive communications with securityholders, Chartwell will furnish promptly to Amaya, Acquisitionco or Amaya's counsel, a copy of each notice, report, schedule or other document delivered, filed or received by Chartwell from securityholders or regulatory agencies in connection with: (i) the Arrangement; (ii) the Chartwell Meeting; (iii) any filings under Applicable Laws; and (iv) any dealings with regulatory agencies in connection with the transactions contemplated hereby;

(t) Chartwell shall solicit proxies to be voted at the Chartwell Meeting in favour of matters to be considered at the Chartwell Meeting, including the Arrangement Resolution;

(u) Chartwell shall conduct the Chartwell Meeting in accordance with the by-laws of Chartwell and any instrument governing the Chartwell Meeting (including, without limitation, the Interim Order), as applicable, and as otherwise required by law;

(v) Chartwell will make all necessary filings and applications with any Governmental Authority required to be made on the part of Chartwell in connection with the transactions contemplated herein and shall take all reasonable action necessary to be in compliance with such laws and regulations;

(w) in the event that dissent rights are given to Chartwell Shareholders under the terms of the Interim Order, Chartwell shall promptly advise Amaya and Acquisitionco of the number of Chartwell Securities for which Chartwell receives notices of dissent or written objections to the Arrangement and provide Amaya with copies of such notices and written objections; and

(x) prior to the Effective Date, Chartwell will cooperate with Amaya in making application to list the Amaya Shares to be issued pursuant to the Arrangement on the TSXV.

3.3 Mutual Covenants Regarding the Arrangement

From the date hereof until the Effective Date, each of Amaya, Acquisitionco and Chartwell will use its reasonable commercial efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws to complete the

Arrangement, including using reasonable efforts:

(a) to obtain all waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts required to be obtained to consummate the transactions contemplated herein;

(b) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any instruments and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby; and

(c) to effect all necessary registrations and filings and submissions of information requested by governmental authorities required to be effected by it in connection with the Arrangement, and each of Amaya, Acquisitionco and Chartwell will use its reasonable commercial efforts to cooperate with the other in connection with the performance by the other of their obligations under this Section 3.3 including, without limitation, continuing to provide reasonable access to information and to maintain ongoing communications as between representatives of Amaya, Acquisitionco and Chartwell, subject in all cases to the Confidentiality Agreement.

3.4 Chartwell's Covenants Regarding Non-Solicitation

(a) Chartwell shall immediately cease and cause to be terminated all existing discussions or negotiations (including, without limitation, through any of its officers, directors, employees, advisors, representatives and agents ("**Representatives**")), if any, with any parties initiated before the date of this Agreement with respect to any Acquisition Proposal and shall immediately request the return or destruction of all information provided to any third parties who have entered into a confidentiality agreement with Chartwell relating to an Acquisition Proposal and shall use all reasonable commercial efforts to ensure that such requests are honoured.

(b) Chartwell shall not, directly or indirectly, do or authorize or permit any of its Representatives to do, any of the following:

(i) solicit, facilitate, initiate, encourage or take any action to solicit, facilitate, initiate, entertain or encourage any inquiries or communication regarding or the making of any proposal or offer that constitutes or may constitute an Acquisition Proposal, including, without limitation, by way of furnishing information;

(ii) enter into or participate in any negotiations or initiate any discussion regarding an Acquisition Proposal, or furnish to any other person any information with respect to their respective businesses, properties, operations or conditions (financial or otherwise) in connection with an Acquisition Proposal or otherwise cooperate in any way with, or assist or participate in, facilitate or encourage, any effort or attempt of any other person to do or seek to do any of the foregoing;

(iii) waive, or otherwise forbear in the enforcement of, or enter into or participate in any discussions, negotiations or agreements to waive or otherwise forbear in respect of, any rights or other benefits under confidential information agreements, including, without limitation, any "standstill provisions" thereunder; or

(iv) accept, recommend, approve or enter into an agreement to implement an Acquisition Proposal;

provided, however, that notwithstanding any other provision hereof, Chartwell and its Representatives may:

(v) enter into or participate in any discussions or negotiations with a third party who (without any solicitation, initiation or encouragement, directly or indirectly, after the date of this Agreement, by Chartwell or any of its Representatives) seeks to initiate such discussions or negotiations and, subject to execution of a confidentiality and standstill agreement substantially similar to the Confidentiality Agreement (provided that such confidentiality agreement shall provide for disclosure thereof (along with all information provided thereunder) to Amaya as set out below), may furnish to such third party information concerning Chartwell and its business and assets, in each case if, and only to the extent that:

(A) the third party has first made a written bona fide Acquisition Proposal and the board of directors of Chartwell determines in good faith: (1) that funds or other consideration necessary for the Acquisition Proposal are or are likely to be available; (2) (after consultation with its financial advisor) the Acquisition Proposal would, if consummated in accordance with its terms, result in a transaction financially superior for securityholders of Chartwell than the transaction contemplated by this Agreement; and (3) after receiving the advice of outside counsel as reflected in minutes of the board of directors of Chartwell, that the taking of such action is necessary for the board of directors in discharge of its fiduciary duties under Applicable Laws (a **"Superior Proposal");** and

(B) prior to furnishing such information to or entering into or participating in any such negotiations or initiating any discussions with such third party, Chartwell provides prompt notice to Amaya and Acquisitionco to the effect that it is furnishing information to or entering into or participating in discussions or negotiations with such person or entity together with a copy of the confidentiality agreement referenced above and if not previously provided to Amaya or Acquisitionco, copies of all information provided to such third party concurrently with the provision of such information to such third party, and provided further that Chartwell shall notify Amaya and Acquisitionco orally and in writing of any inquiries, offers or proposals with respect to a Superior Proposal (which written notice shall include, without limitation, a summary of the details of such proposal (and any amendments or supplements thereto), the identity of the person making it, if not previously provided to Amaya or Acquisitionco, copies of all information provided to such party and all other information reasonably requested by Amaya or Acquisitionco), within 48 hours of the receipt thereof, shall keep Amaya and Acquisitionco informed of the status and details of any such inquiry, offer or proposal and answer Amaya and Acquisitionco's questions with respect thereto;

(vi) comply with Section 2.17 of Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and similar provisions under applicable Canadian securities laws relating to the provision of directors' circulars and make appropriate disclosure with respect thereto to its securityholders; and

(vii) accept, recommend, approve or enter into an agreement to implement a Superior Proposal from a third party, but only if prior to such acceptance, recommendation, approval or implementation, its board of directors shall have concluded in good faith, after considering all proposals to adjust the terms and conditions of this Agreement and after receiving the advice of outside counsel as reflected in minutes of the board of directors of Chartwell, that the taking of such action is necessary for the board of directors in discharge of its fiduciary duties under Applicable Laws and Chartwell complies with its obligations set forth in Section 3.4(c) and terminates this Agreement in accordance with Section 8.1(d) and concurrently therewith pays the amount required by Section 6.1.

(c) In the event that Chartwell is in receipt of a Superior Proposal, it shall give Amaya, orally and in writing, at least 48 hours advance notice of any decision by its board of directors to accept, recommend, approve or enter into an agreement to implement a Superior Proposal, which notice shall confirm that the board of directors of Chartwell has determined that such Acquisition Proposal constitutes a Superior Proposal, shall identify the third party making the Superior Proposal and shall provide a true and complete copy thereof and any amendments thereto. During such 48 hour period, Chartwell agrees not to accept, recommend, approve or enter into any agreement to implement such Superior Proposal and not to release the party making the Superior Proposal from any standstill provisions and shall not withdraw, redefine, modify or change its recommendation in respect of the Arrangement. In addition, during such 48 hour period, Chartwell shall, and shall cause its financial and legal advisors to, negotiate in good faith with Amaya and its financial and legal advisors to make such adjustments in the terms and conditions of this Agreement and the Arrangement as would enable Chartwell to proceed with the Arrangement as amended rather than the Superior Proposal. In the event Amaya proposes to amend this Agreement and the Arrangement to provide that the Chartwell Shareholders shall receive a value per Chartwell Share equal to or having a value greater than the value per Chartwell Share provided in the Superior Proposal and so advises the board of directors prior to the expiry of such 48 hour period, the board of directors of Chartwell shall not accept, recommend, approve or enter into any agreement to implement such Superior Proposal and shall not release the party making the Superior Proposal from any standstill provisions and shall not withdraw, redefine, modify or change its recommendation in respect of the Arrangement. Notwithstanding the foregoing, and for greater certainty, Amaya shall have no obligation to make or negotiate any changes to this Agreement or the Arrangement in the event that Chartwell is in receipt of a Superior Proposal.

(d) Amaya agrees that all information that may be provided to it by Chartwell with respect to any Superior Proposal pursuant to this Section 3.4 shall be treated as if it were "Confidential Information" as that term is defined in the Confidentiality Agreement and shall not be disclosed or used except in accordance with the provisions of the Confidentiality Agreement or in order to enforce its rights under this Agreement in legal proceedings.

(e) Each Party shall ensure that its officers, directors and employees and any investment bankers or other advisors or representatives retained by it are aware of the provisions of this Section 3.4. Amaya and Acquisitionco shall be responsible for any breach of this Section 3.4 by its officers, directors, employees, investment bankers, advisors or representatives, and Chartwell shall be responsible for any breach of this Section 3.4 by its officers, directors, employees, investment bankers, advisors or representatives.

3.5 Access to Information

From and after the date hereof, Chartwell shall provide Amaya and its representatives access, during normal business hours and at such other time or times as Amaya may reasonably request, to its premises (including field offices and sites), books, contracts, records, computer systems, properties, employees and management personnel and shall furnish promptly to Amaya all information concerning its business, properties and personnel as Amaya may reasonably request in order to permit Amaya to be in a position to expeditiously and efficiently integrate the business and operations of Chartwell with those of Amaya immediately upon but not prior to the Effective Date. Chartwell agrees to keep Amaya fully appraised in a timely manner of every circumstance, action, occurrence or event occurring or arising after the date hereof that would be relevant and material to a prudent operator of the business and operations of Chartwell.

In addition, each of Parties agrees to:

(a) permit the legal and professional representatives and agents of the other Parties full access to such other's books, records and documents, provided that the disclosing party is satisfied, acting reasonably, that the confidentiality of the subject matter of the disclosure can be maintained in accordance herewith; and

(b) endeavour to include in the information furnished to the other, or obtained by the other in the course of the aforesaid investigations, all information which would reasonably be considered to be relevant for the purposes of the other's investigation and not knowingly withhold any information which would make anything contained in the information delivered erroneous or misleading.

The Parties acknowledge and agree that all information provided by one Party to the other pursuant to this Section 3.5 shall remain subject to the provisions of the Confidentiality Agreement.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Amaya and Acquisitionco

Amaya hereby makes the representations and warranties set forth in this Section 4.1 to and in favour of Chartwell and acknowledges that Chartwell is relying upon such representations and warranties in connection with the matters contemplated by this Agreement.

(a) Amaya is a company existing and subsisting under the laws of the Province of Québec and Acquisitionco and each of Amaya's other Subsidiaries is a corporation duly incorporated or created and validly subsisting under the laws of its jurisdiction of incorporation, amalgamation or creation and has the requisite power and authority to carry on its business as it is now being conducted. Amaya and each of its Subsidiaries is duly registered to do business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities make such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on Amaya and its Subsidiaries taken as a whole.

(b) Each of Amaya and Acquisitionco has the requisite corporate power and authority to enter into this Agreement and to carry out their obligations hereunder. The execution and delivery of this Agreement and the consummation by Amaya and Acquisitionco of the transactions contemplated hereby have been duly authorized by the board of directors of each of Amaya and Acquisitionco and no other corporate proceedings on the part of Amaya or Acquisitionco are or will be necessary to authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly executed and delivered by Amaya and Acquisitionco and constitutes a legal, valid and binding obligation of Amaya and Acquisitionco enforceable against Amaya and Acquisitionco in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity.

(c) Neither the execution and delivery of this Agreement by Amaya and Acquisitionco, the consummation by Amaya and Acquisitionco of the transactions contemplated hereby nor compliance by Amaya and Acquisitionco with any of the provisions hereof will: (i) violate, conflict with, or result in breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of Amaya or any of its Subsidiaries under, any of the terms, conditions or provisions of (A) the articles or bylaws or other constating documents of Amaya or Acquisitionco, or (B) any note, bond, mortgage, indenture, loan agreement, agreement, lien, contract or other instrument or obligation to which Amaya or Acquisitionco is a party or to which it or its properties or assets, may be subject or by which Amaya or Acquisitionco is bound; or (ii) subject to compliance with Applicable Laws, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to Amaya or Acquisitionco (except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, terminations which, or any consents, approvals or notices which if not given or received, would not have any Material Adverse Effect; or (iii) cause a suspension or revocation of any authorization for the consent, approval or license currently in effect which would have a Material Adverse Effect.

(d) Other than in connection with or in compliance with the provisions of Applicable Laws:

(i) there is no legal impediment to Amaya's or Acquisitionco's consummation of the transactions contemplated by this Agreement; and

(ii) no filing or registration with, or authorization, consent or approval of, any domestic or foreign public body or authority is necessary by Amaya or Acquisitionco in connection with the consummation of the Arrangement, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have any material adverse effect on the ability of Amaya or Acquisitionco to consummate the transactions contemplated hereby.

(e) Amaya has authorized an unlimited number of Amaya Shares and of preferred shares, issuable in series, of which, as at May 10, 2011, 41,305,717 Amaya Shares are issued and outstanding. Amaya owns all of the issued and outstanding shares of Acquisitionco. Except as disclosed in the Public Record, there are no outstanding options, warrants, rights or conversion or exchange privileges or other securities entitling anyone to acquire any Amaya Shares or shares of Acquisitionco or any other rights, agreements or commitments of any character whatsoever requiring the issuance, sale or transfer by Amaya of any Amaya Shares or by Amaya or Acquisitionco of any shares of Acquisitionco or any securities convertible into, exchangeable or exercisable for, or otherwise evidencing a right to acquire, any Amaya Shares or shares of Acquisitionco. All outstanding Amaya Shares have been duly authorized and validly issued, and are fully paid and non-assessable and are not subject to, nor have they been issued in violation of, any pre-emptive rights.

(f) Amaya currently has, or will have, prior to the Effective Date, sufficient funds available to allow it to pay the aggregate cash consideration to Chartwell Shareholders, and to pay all associated costs, as required to consummate the transactions contemplated herein.

(g) Since the date of the Amaya Financial Statements, except as disclosed in the Public Record:

(i) there has been no material adverse change, (or any condition, event or development involving a prospective change that could be materially adverse to Amaya and its Subsidiaries on a consolidated basis) in the business, affairs, operations, assets, capitalization, financial condition, licenses, permits, rights, privileges or liabilities, whether contractual or otherwise, of Amaya and its Subsidiaries on a consolidated basis;

(ii) Amaya and each of its Subsidiaries has conducted its business only in the ordinary and normal course; and

(iii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Amaya or any of its Subsidiaries has been incurred other than in the ordinary and normal course of business.

(h) The data and information in respect of Amaya and its assets, liabilities, business and operations provided by Amaya or its advisors to Chartwell or its advisors was and is accurate and correct in all material respects as at the respective dates thereof and, in respect of any information provided or requested, Amaya did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof.

(i) The information and statements set forth in the Public Record as at the date hereof, as relates to Amaya, are true, correct, and complete and do not contain any misrepresentation, as of the respective dates of such information or statements, and no material change has occurred in relation to Amaya which is not disclosed in the Public Record, and Amaya has not filed any confidential material change reports which continue to be confidential.

(j) Except as disclosed in the Public Record or as otherwise disclosed in writing to Chartwell by Amaya or Acquisitionco prior to the date hereof, there are no outstanding or threatened claims, suits, actions or proceedings against Amaya or Acquisitionco which, if determined adversely to Amaya, would have a Material Adverse Effect.

(k) The Amaya Financial Statements fairly present, in accordance with generally accepted accounting principles in Canada, consistently applied, the financial position and condition of Amaya and its Subsidiaries on a consolidated basis at the dates thereof and the results of the operations of Amaya and its Subsidiaries on a consolidated basis for the periods then ended and reflect all material assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Amaya and its Subsidiaries on a consolidated basis as at the dates thereof.

(l) Amaya has not received notice of any material violation of or investigation relating to any federal, provincial or local law, regulation or ordinance with respect to its assets, business or operations and Amaya and its Subsidiaries hold all permits, licenses and other authorizations which are required under federal, provincial or local laws relating to their respective assets, business or operations. The assets of Amaya, taken as a whole, are operated and maintained by it in compliance with all terms and conditions of such laws, permits, licenses and authorizations in all material respects.

(m) No securities commission or similar regulatory authority, or stock exchange in Canada or the United States has issued any order which is currently outstanding preventing or suspending trading in any securities of Amaya, no such proceeding is, to the knowledge of Amaya or Acquisitionco, pending, contemplated or threatened and Amaya is not, to its knowledge, in default of any requirement of any Applicable Laws applicable to Amaya or its securities.

(n) The board of directors of Amaya has unanimously approved this Agreement.

(o) Amaya is not a party to and Amaya will not implement, a shareholder rights plan or any other form of plan, agreement, contract or instrument that will trigger any rights to acquire Amaya Shares or other securities of Amaya or its Subsidiaries or rights, entitlements or privileges in favour of any person upon the entering into of this Agreement or the Arrangement.

(p) each of Amaya and Acquisitionco, in all material respects: (i) is in compliance with Applicable Laws relating to environmental matters; (ii) has received all permits, licences or other approvals required under Applicable Laws relating to environmental matters to conduct its business; and (iii) is in compliance with all terms and conditions of any such permit, license or approval, and there have been no past, and there are no pending or, to the best of Amaya's knowledge, threatened claims, complaints, notices or requests for information received by Amaya or Acquisitionco with respect to any alleged material violation of any Applicable Law relating to environmental matters and no conditions exist which, with the passage of time, or the giving of notice or both, would give rise to liability under any Applicable Law relating to environmental matters, except in each case other than those that would not have a Material Adverse Effect;

(q) Amaya directly or indirectly beneficially owns all of the outstanding shares of its Subsidiaries and no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of such Subsidiary or has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement for the purchase or issuance of any shares or other securities of such Subsidiary.

(r) The corporate records and minute books, books of account and other records of Amaya and each of its Subsidiaries have (whether of a financial or accounting nature or otherwise) been maintained in accordance with, in all material respects, all applicable statutory requirements and prudent business practice and are complete and accurate in all material respects.

(s) Amaya is a "reporting issuer" or equivalent in the provinces of British Columbia, Alberta, Ontario and Québec and the outstanding Amaya Shares are listed and posted for trading on the TSXV.

(t) the Amaya Shares to be issued to the Chartwell Shareholders pursuant to the Arrangement, when issued, shall have been duly authorized and validly issued as fully paid and non-assessable common shares in the share capital of Amaya and shall not be subject to any resale restrictions under Applicable Laws;

(u) Computershare Investor Services Inc., at its principal office in Montréal, Québec is the duly appointed registrar and transfer agent of Amaya with respect to the Amaya Shares.

(v) All Returns required to be filed have been duly filed on a timely basis and all Taxes shown to be payable on the Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis. Except for matters disclosed in the Amaya Financial Statements or otherwise disclosed to Chartwell that may give rise to the filing of amended Returns, the filed Returns are true, complete and correct in all material respects, and no other Taxes are payable by Amaya, Acquisitionco or any of their Subsidiaries with respect to items or periods covered by such Returns.

(w) Except with respect to matters disclosed to Chartwell prior to the date hereof, Amaya has paid or provided adequate accruals in its financial statements for the year ended dated December 31, 2010 for Taxes, including income taxes and related future taxes, in conformity with generally accepted accounting principles applicable in Canada.

(x) No material deficiencies exist or have been asserted with respect to Taxes. Neither Amaya nor any of its Subsidiaries is a party to any action or proceeding for assessment or collection of Taxes, nor has such event been asserted or threatened against Amaya or any of its Subsidiaries or any of their respective assets. No waiver or extension of any statute of limitations is in effect with respect to Taxes or Returns. Except as disclosed to Chartwell prior to the date hereof, the Returns have never been audited by a government or taxing authority, nor is any such audit in process, pending or threatened which resulted in or could result in a reassessment of Taxes owing by Amaya or any of its Subsidiaries. Amaya and its Subsidiaries have withheld any Taxes required to be withheld by the Applicable Laws and the Tax Act and have paid or remitted on a timely basis, the full amount of any Taxes which have been withheld to the applicable governmental authority.

(y) Except as disclosed in the Public Record, no director, officer, insider or other non-arm's length party is indebted to Amaya or any of its Subsidiaries.

(z) To the knowledge of Amaya, Amaya and Acquisitionco have not withheld from Chartwell any material information or documents concerning Amaya or Acquisitionco or any of their Subsidiaries or their respective assets or liabilities during the course of

Chartwell's review of Amaya, Acquisitionco and their assets. No representation or warranty contained herein and no statement contained in any schedule or other disclosure document provided or to be provided to Chartwell by Amaya and Acquisitionco pursuant hereto contains or will contain an untrue statement of a material fact which is necessary to make the statements herein or therein not misleading.

(aa) Amaya owns, or has obtained valid and enforceable licences for, or other rights to use, the Intellectual Property as Amaya believes are sufficient to conduct its business as currently conducted. Amaya has no knowledge to the effect that it will be unable to obtain any rights or licences to use all Intellectual Property necessary for the conduct of its business (including the commercialization of Amaya's solutions). To the best of Amaya's knowledge, no third parties have rights to any Intellectual Property, except for the ownership rights of the owners of the Intellectual Property which is licensed to Amaya. To the best of Amaya's knowledge, there is no infringement by third parties of any Intellectual Property. There is no pending or, to the best of Amaya's knowledge, threatened action, suit, proceeding or claim by others challenging Amaya's rights in or to any Intellectual Property, and Amaya is unaware of any facts which form a reasonable basis for any such claim. There is no pending or, to the best of Amaya's knowledge, threatened action, suit, proceeding or claim by others challenging the validity or enforceability of any Intellectual Property, and Amaya is unaware of any finding of unenforceability or invalidity of the Intellectual Property. There is no pending or, to the best of Amaya's knowledge, threatened action, suit, proceeding or claim by others that Amaya infringes or otherwise violates (or would infringe or otherwise violate upon commercialization of Amaya's product or product candidates) any patent, trademark, copyright, trade secret or other proprietary rights of others. There is no patent or patent application by others that contains claims that interfere with the issued or pending claims of any of the Intellectual Property.

(bb) All employees of, and consultants to, Amaya have entered into proprietary rights or similar agreements with Amaya in respect of the Intellectual Property and no employee of, or consultant to, Amaya is in violation thereof.

(cc) All persons having access to or knowledge of the Intellectual Property or any information of a confidential nature that is necessary or required or otherwise used for or in connection with the conduct or operation or proposed conduct or operation of Amaya's business have entered into non-disclosure agreements with Amaya and there has been no breach of any such agreement, except where such breaches would not have a Material Adverse Effect. The employment or engagement by Amaya of such persons does not violate any non disclosure or non competition agreement between any such person and a third party.

(dd) Neither the marketing, licence, distribution, sale or use of any product or service currently marketed, licensed, distributed, sold or used by Amaya violates any license or agreement of Amaya with any person, which violation or the consequences thereof would alone or in the aggregate have a Material Adverse Effect or, without independent investigation or enquiry, infringes upon the industrial or intellectual property rights of any other person, whether common law or statutory, including rights relating to defamation, rights of privacy or publicity and contractual rights.

(ee) Amaya is not currently pursuing any material litigation against any person for any infringement, misappropriation or misuse of the Intellectual Property.

(ff) Amaya (or parties under contractual obligation to Amaya) holds all licences, certificates, approvals and permits from all provincial, federal, tribal, state, United States, foreign and other regulatory authorities, including but not limited to any gaming commission, independent testing laboratory or federally recognized tribe and any foreign regulatory authorities performing functions similar to those performed by such gaming commissions, independent testing laboratories or federally recognized tribe, that are material to the conduct of the business of Amaya (as such business is currently conducted), all of which are valid and in full force and effect, and there is no proceeding pending or threatened which may cause any such licenses, certificates, approvals or permits to be withdrawn, cancelled, suspended or not renewed. Amaya is not in violation of any law, order, rule, regulation, writ, injunction or decree of any court or governmental agency or body applicable to the manufacturing, distribution or sale of gaming solutions which would have a Material Adverse Effect.

4.2 Representations and Warranties of Chartwell

Chartwell hereby makes the representations and warranties set forth in this Section 4.2 to and in favour of Amaya and Acquisitionco and acknowledges that Amaya and Acquisitionco are relying upon such representations and warranties in connection with the matters contemplated by this Agreement.

(a) Chartwell is a corporation amalgamated under the laws of the Province of Alberta and each of Chartwell's Subsidiaries is a corporation duly incorporated or created and validly subsisting under the laws of its jurisdiction of incorporation, amalgamation or creation and has the requisite power and authority to carry on its business as it is now being conducted. Chartwell and each of its Subsidiaries is duly registered to do business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities make such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on Chartwell and its Subsidiaries taken as a whole.

(b) Chartwell has the requisite corporate power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation by Chartwell of the transactions contemplated hereby have been duly authorized by Chartwell's board of directors and, subject to obtaining shareholder approval for the Arrangement, no other corporate proceedings on the part of Chartwell are or will be necessary to authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly executed and delivered by Chartwell and constitutes a legal, valid and binding obligation of Chartwell enforceable against Chartwell in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity.

(c) Neither the execution and delivery of this Agreement by Chartwell, the consummation by Chartwell or any of its Subsidiaries of the transactions contemplated hereby nor compliance by Chartwell with any of the provisions hereof will: (i) violate, conflict with, or result in breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of Chartwell under, any of the terms, conditions or provisions of (A) the articles, bylaws or other constating documents of Chartwell or (B) any note, bond, mortgage, indenture, loan agreement, agreement, lien, contract or other instrument or obligation to which Chartwell is a party or to which it, or its properties or assets, may be subject or by which Chartwell is bound; or (ii) subject to compliance with Applicable Laws, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to Chartwell (except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, terminations which, or any consents, approvals or notices which if not given or received, would not have any material adverse effect on the business, operations or financial condition of Chartwell or on the ability of Chartwell to consummate the transactions contemplated hereby); or (iii) cause a suspension or revocation of any authorization for the consent, approval or license currently in effect which would have a material adverse effect on the business, operations or financial condition of Chartwell.

(d) Other than in connection with or in compliance with the provisions of Applicable Laws:

(i) there is no legal impediment to Chartwell's consummation of the transactions contemplated by this Agreement; and

(ii) no filing or registration with, or authorization, consent or approval of, any domestic or foreign public body or authority is necessary by Chartwell in connection with the consummation of the Arrangement, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have any material adverse effect on the ability of Chartwell to consummate the transactions contemplated hereby.

(e) Chartwell has authorized a capital of 100,000,000 Chartwell Shares of which, as at May 11, 2011, Chartwell has issued and outstanding 18,215,223 Chartwell Shares and, in addition, as at May 11, 2011 Chartwell has issued and outstanding Chartwell Options entitling the holders thereof to acquire up to 1,949,000 Chartwell Shares. Except as aforesaid, there are no outstanding shares of Chartwell or options, warrants, rights or conversion or exchange privileges or other securities entitling anyone to acquire any shares of Chartwell or any other rights, agreements or commitments of any character whatsoever requiring the issuance, sale or transfer by Chartwell of any shares of Chartwell (including Chartwell Shares) or any securities convertible into, exchangeable or exercisable for, or otherwise evidencing a right to acquire, any shares of Chartwell. All outstanding Chartwell Shares have been duly authorized and validly issued, and are fully paid and non-assessable and are not subject to, nor have they been issued in violation of, any pre-emptive rights, and all Chartwell Shares issuable upon exercise or conversion of outstanding Chartwell Options in accordance with their respective terms, will be duly authorized and validly issued, fully paid and non-assessable and will not be subject to any preemptive rights.

(f) The entering into of this Agreement and the completion of any of the transactions contemplated by this Agreement will result in a “Flip-in Event” occurring pursuant to the Chartwell Shareholder Rights Plan, however, the entering into of this Agreement and the completion of the transactions contemplated by this Agreement are, collectively, an “Exempt Acquisition” pursuant to the Chartwell Shareholder Rights Plan, as the Board of Directors of Chartwell has waived the application of Section 4.1 of the Chartwell Shareholder Rights Plan in accordance with Section 6.1 thereof.

(g) Except as disclosed in writing to Amaya, there has not been any material adverse change in the capital, assets, liabilities (absolute, accrued, contingent or otherwise) of Chartwell or any of its Subsidiaries from the position set forth in the Chartwell Financial Statements (other than as has been publicly and generally disclosed), there has not been any material adverse change in the business, operations, capital or condition (financial or otherwise) or results of the operations of Chartwell since the date of the Chartwell Financial Statements and since that date there have been no material facts, transactions, events or occurrences which, to the knowledge of Chartwell could have a Material Adverse Effect which have not been disclosed publicly.

(h) Since the date of the Chartwell Financial Statements, except as disclosed in the Public Record:

(i) Chartwell has conducted its business only in the ordinary and normal course; and

(ii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Chartwell has been incurred other than in the ordinary and normal course of business or as disclosed to Amaya in writing prior to the execution of this Agreement.

(i) The data and information in respect of Chartwell and its assets, liabilities, business and operations provided by Chartwell or its advisors to Amaya or its advisors was and is accurate and correct in all material respects as at the respective dates thereof and, in respect of any information provided or requested, Chartwell did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof.

(j) The information and statements set forth in the Public Record as at the date hereof, as relates to Chartwell, are true, correct, and complete and do not contain any misrepresentation, as of the respective dates of such information or statements, and no material change has occurred in relation to Chartwell which is not disclosed in the Public Record, and except as disclosed in writing to Amaya, Chartwell has not filed any confidential material change reports which continue to be confidential.

(k) Except as disclosed in the Public Record or as otherwise disclosed in writing to Amaya by Chartwell prior to the date hereof, there are no outstanding claims, suits, actions or proceedings against Chartwell which, if determined adversely to Chartwell would have a material adverse effect on the assets, liabilities, business or operations of Chartwell, or on the ability of Chartwell to consummate the transactions contemplated hereby and, to the knowledge of Chartwell, no such claims, suits, actions or proceedings are pending or threatened.

(l) The Chartwell Financial Statements fairly present, in accordance with generally accepted accounting principles in Canada, consistently applied, the financial position and condition of Chartwell at the dates thereof and the results of the operations of Chartwell for the periods then ended and reflect all material assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Chartwell as at the dates thereof.

(m) Chartwell has not received notice of any material violation of or investigation relating to any federal, provincial or local law, regulation or ordinance with respect to its assets, business or operations and Chartwell holds all permits, licenses and other authorizations which are required under federal, provincial or local laws to be held by it relating to its assets, business or operations. The assets of Chartwell operated and maintained by it are in compliance with all terms and conditions of such laws, permits, licenses and authorizations in all material respects.

(n) No securities commission or similar regulatory authority, or stock exchange in Canada or the United States has issued any order which is currently outstanding preventing or suspending trading in any securities of Chartwell, no such proceeding is, to the knowledge of Chartwell, pending, contemplated or threatened and Chartwell is not, to its knowledge, in default of any requirement of any securities laws, rules or policies applicable to Chartwell or its securities.

(o) There are no payments to directors, officers, employees and consultants of Chartwell prior to the Effective Date under all contract settlements, bonus plans, retention arrangements, change of control agreements and severance obligations (whether resulting from termination or alteration of duties) other than the amounts payable pursuant to payments referenced in Section 3.2(e) and the amounts payable pursuant to the agreements provided to Amaya.

(p) Chartwell has not retained any financial advisor, broker, agent or finder, or paid or agreed to pay or have Amaya or Acquisitionco pay any financial advisor, broker, agent or finder on account of this Agreement or the Arrangement, any transaction contemplated hereby or any transaction presently ongoing or contemplated, except that Evans & Evans, Inc. has been retained as Chartwell's financial advisor in connection with certain matters, including the transactions contemplated hereby. Chartwell has delivered to Amaya and Acquisitionco true and current copies of all agreements between Chartwell and these financial advisors which could give rise to the payment of any fees to such financial advisors. Chartwell may only retain additional financial advisors with the prior written consent of Amaya and Acquisitionco.

(q) The board of directors of Chartwell has unanimously endorsed the Arrangement and approved this Agreement, has unanimously determined that the Arrangement and this Agreement are in the best interests of Chartwell and the Chartwell Shareholders, has unanimously determined that the Arrangement is fair, from a financial point of view, to Chartwell Shareholders and has resolved to unanimously recommend approval of the Arrangement by Chartwell Shareholders.

(r) Other than the Chartwell Shareholder Rights Plan, Chartwell is not a party to and, prior to the Effective Date, Chartwell will not implement, a shareholder rights plan or any other form of plan, agreement, contract or instrument that will trigger any rights to acquire Chartwell Shares or other securities of Chartwell or rights, entitlements or privileges in favour of any person upon the entering into of this Agreement or the Arrangement.

(s) Other than the Chartwell Lock-up Agreements, none of the Chartwell Shares are the subject of any escrow, voting trust or other similar agreement.

(t) Chartwell Securities do not constitute “taxable Canadian property” as defined pursuant to the applicable provisions of the Tax Act.

(u) Chartwell, in all material respects: (i) is in compliance with Applicable Laws relating to environmental matters; (ii) has received all permits, licences or other approvals required under Applicable Laws relating to environmental matters to conduct its business; and (iii) is in compliance with all terms and conditions of any such permit, license or approval, and there have been no past, and there are no pending or, to the best of Chartwell’s knowledge, threatened claims, complaints, notices or requests for information received by Chartwell with respect to any alleged material violation of any Applicable Law relating to environmental matters and no conditions exist which, with the passage of time, or the giving of notice or both, would give rise to liability under any Applicable Law relating to environmental matters, except in each case other than those that would not have a Material Adverse Effect;

(v) Chartwell directly or indirectly beneficially owns all of the outstanding shares of its Subsidiaries and no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of such Subsidiary or has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement for the purchase or issuance of any shares or other securities of such Subsidiary.

(w) The corporate records and minutes books, books of account and other records of Chartwell and its Subsidiaries have (whether of a financial or accounting nature or otherwise) been maintained in accordance with, in all material respects, all applicable statutory requirements and prudent business practice and are complete and accurate in all material respects.

(x) Chartwell is a "reporting issuer" or equivalent in the provinces of Ontario, British Columbia and Alberta and the outstanding Chartwell Shares are listed and posted for trading on the TSX.

(y) Computershare Trust Company of Canada at its principal offices in Calgary, Alberta and Toronto, Ontario is the duly appointed registrar and transfer agent of Chartwell with respect to the Chartwell Shares.

(z) All Returns required to be filed have been duly filed on a timely basis and such Returns are true, complete and correct in all material respects and all Taxes shown to be payable on the Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and no other Taxes are payable by Chartwell with respect to items or periods covered by such Returns, other than disclosed to or known by Amaya prior to the date hereof.

(aa) Chartwell has paid or provided adequate accruals in its Chartwell Financial Statements for the year ended October 31, 2010 for Taxes, including income taxes and related future taxes, in conformity with generally accepted accounting principles applicable in Canada, other than as disclosed to Amaya prior to the date hereof.

(bb) No material deficiencies exist or have been asserted with respect to Taxes. Except as disclosed in writing to Amaya prior to the date hereof, Chartwell is not a party to any action or proceeding for assessment or collection of Taxes, nor has such event been asserted or threatened against Chartwell or any of its assets. No waiver or extension of any statute of limitations is in effect with respect to Taxes or Returns. Except as disclosed to Amaya prior to the date hereof, the Returns have never been audited by a government or taxing authority, nor is any such audit in process, pending or threatened which resulted in or could result in a reassessment of Taxes owing by Chartwell. Chartwell has withheld any Taxes required to be withheld by the Applicable Laws and the Tax Act and has paid or remitted on a timely basis, the full amount of any Taxes which have been withheld to the applicable governmental authority.

(cc) Except as disclosed in the Public Record, no director, officer, insider or other non-arm's length party of Chartwell is indebted to Chartwell.

(dd) Except for indemnity agreements with its directors and officers, and for standard indemnification provisions in its licensing agreements with third parties, Chartwell is not a party to or bound by any agreement, guarantee, indemnification, or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any person, firm or corporation.

(ee) Chartwell has withheld from each payment made to any of its present or former employees, officers and directors, and to all persons who are non-residents of Canada for the purposes of the Tax Act all amounts required by law and will continue to do so until the Effective Date and has remitted such withheld amounts within the prescribed periods to the appropriate governmental authority. Chartwell has remitted all Canada Pension Plan contributions, unemployment insurance premiums, employer health taxes and other taxes payable by it in respect of its employees and has or will have remitted such amounts to the proper governmental authority within the time required by applicable law. Chartwell has charged, collected and remitted on a timely basis all taxes as required by applicable law on any sale, supply or delivery whatsoever, made by Chartwell.

(ff) Except as disclosed in writing to Amaya, Chartwell is not a party to or bound or affected by any commitment, agreement or document containing any covenant expressly limiting its freedom to compete in any line of business, compete in any geographic region, transfer or move any of its assets or operations, where such covenant would have a material adverse affect on the business of Chartwell.

(gg) The policies of insurance in force at the date hereof naming Chartwell as an insured and as disclosed to Amaya and Acquisitionco prior to the date hereof to the knowledge of Chartwell, remain in force and effect and shall not be cancelled or otherwise terminated as a result of the transactions contemplated herein.

(hh) Chartwell has provided (or, upon written request from Amaya, will provide with the consent of Chartwell's auditors) to Amaya copies of all management recommendation letters relating to Chartwell or any of its Subsidiaries received from Chartwell's current auditor or any previous auditor during the two years prior to the date hereof.

(ii) To the knowledge of Chartwell, Chartwell has not withheld from Amaya any material information or documents concerning Chartwell or any of its Subsidiaries or their respective assets or liabilities during the course of Amaya's and Acquisitionco's review of Chartwell and its assets. No representation or warranty contained herein and no statement contained in any schedule or other disclosure document provided or to be provided to Amaya or Acquisitionco by Chartwell pursuant hereto contains or will contain any untrue statement or a material fact which is necessary in order to make the statements herein or therein not misleading.

(jj) Directors, officers and employees of Chartwell holding approximately 5% of the Chartwell Shares calculated on a fully diluted basis have executed the Chartwell Lock-up Agreements.

(kk) Chartwell owns, or has obtained valid and enforceable licences for, or other rights to use, the Intellectual Property as Chartwell believes are sufficient to conduct its business as currently conducted. Chartwell has no knowledge that to the effect that it will be unable to obtain any rights or licences to use all Intellectual Property necessary for the conduct of its business (including the commercialization of Chartwell’s solutions). To the best of Chartwell’s knowledge, no third parties have rights to any Intellectual Property, except for the ownership rights of the owners of the Intellectual Property which is licensed to Chartwell. To the best of Chartwell's knowledge and except as disclosed in writing to Amaya, there is no infringement by third parties of any Intellectual Property. There is no pending or, to the best of Chartwell's knowledge, threatened action, suit, proceeding or claim by others challenging Chartwell's rights in or to any Intellectual Property, and Chartwell is unaware of any facts which form a reasonable basis for any such claim. There is no pending or, to the best of Chartwell's knowledge, threatened action, suit, proceeding or claim by others challenging the validity or enforceability of any Intellectual Property, and Chartwell is unaware of any finding of unenforceability or invalidity of the Intellectual Property. Except as disclosed in writing to Amaya, there is no pending or, to the best of Chartwell's knowledge, threatened action, suit, proceeding or claim by others that Chartwell infringes or otherwise violates (or would infringe or otherwise violate upon commercialization of Chartwell's product or product candidates) any patent, trademark, copyright, trade secret or other proprietary rights of others. There is no patent or patent application by others that contains claims that interfere with the issued or pending claims of any of the Intellectual Property.

(ll) All employees of, and consultants to, Chartwell have entered into proprietary rights or similar agreements with Chartwell in respect of the Intellectual Property and no employee of, or consultant to, Chartwell is in violation thereof.

(mm) All persons having access to or knowledge of the Intellectual Property or any information of a confidential nature that is necessary or required or otherwise used for or in connection with the conduct or operation or proposed conduct or operation of Chartwell's business have entered into non-disclosure agreements with Chartwell and there has been no breach of any such agreement, except where such breaches would not have a Material Adverse Effect. The employment or engagement by Chartwell of such persons does not violate any non disclosure or non competition agreement between any such person and a third party.

(nn) Neither the marketing, licence, distribution, sale or use of any product or service currently marketed, licensed, distributed, sold or used by Chartwell violates any license or agreement of Chartwell with any person, which violation or the consequences thereof would alone or in the aggregate have a Material Adverse Effect or, without independent investigation or enquiry, and, except as disclosed in writing to Amaya, infringes upon the industrial or intellectual property rights of any other person, whether common law or statutory, including rights relating to defamation, rights of privacy or publicity and contractual rights.

(oo) Chartwell is not currently pursuing any material litigation against any person for any infringement, misappropriation or misuse of the Intellectual Property.

(pp) Chartwell (or parties under contractual obligation to Chartwell) holds all licences, certificates, approvals and permits from all provincial, federal, tribal, state, United States, foreign and other regulatory authorities, including but not limited to any gaming commission, independent testing laboratory or federally recognized tribe and any foreign regulatory authorities performing functions similar to those performed by such gaming commissions, independent testing laboratories or federally recognized tribe, that are material to the conduct of the business of Chartwell (as such business is currently conducted), all of which are valid and in full force and effect, and there is no proceeding pending or threatened which may cause any such licenses, certificates, approvals or permits to be withdrawn, cancelled, suspended or not renewed. Chartwell is not in violation of any law, order, rule, regulation, writ, injunction or decree of any court or governmental agency or body applicable to the manufacturing, distribution or sale of gaming solutions which would have a Material Adverse Effect.

4.3 Privacy Issues

(a) For the purposes of this Section 4.3, the following definitions shall apply:

(i) "**applicable privacy laws**" means any and all applicable laws relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada) and/or any comparable provincial law including the *Personal Information Protection Act* (Alberta).

(ii) "**authorized authority**" means, in relation to any person, transaction or event, any (a) federal, provincial, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign, (b) agency, authority, commission, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, (c) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions, and (d) other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, in each case having jurisdiction over such person, transaction or event.

(iii) "**Personal Information**" means information about an individual transferred to Chartwell by Amaya or by Amaya to Chartwell in accordance with this Agreement and/or as a condition of the Arrangement.

(b) The Parties hereto acknowledge that they are responsible for compliance at all times with applicable privacy laws which govern the collection, use and disclosure of Personal Information acquired by or disclosed to either Party pursuant to or in connection with this Agreement (the "**Disclosed Personal Information**"**).**

(c) Neither Party shall use the Disclosed Personal Information for any purposes other than those related to the performance of this Agreement and the completion of the Arrangement.

(d) Each Party acknowledges and confirms that the disclosure of Personal Information is necessary for the purposes of determining if the Parties shall proceed with the Arrangement, and that the disclosure of Personal Information relates solely to the carrying on of the business and the completion of the Arrangement.

(e) Each Party acknowledges and confirms that it has and shall continue to employ appropriate technology and procedures in accordance with applicable law to prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.

(f) Each Party shall at all times keep strictly confidential all Disclosed Personal Information provided to it, and shall instruct those employees or advisors responsible for processing such Disclosed Personal Information to protect the confidentiality of such information in a manner consistent with the Parties' obligations hereunder. Each Party shall ensure that access to the Disclosed Personal Information shall be restricted to those employees or advisors of the respective party who have a bona fide need to access to such information in order to complete the Arrangement.

(g) Each Party shall promptly notify the other Party to this Agreement of all inquiries, complaints, requests for access, and claims of which the Party is made aware in connection with the Disclosed Personal Information. The Parties shall fully co-operate with one another, with the persons to whom the Personal Information relates, and any authorized authority charged with enforcement of applicable privacy laws, in responding to such inquiries, complaints, requests for access, and claims.

(h) Upon the expiry or termination of this Agreement, or otherwise upon the reasonable request of either Party, the counterparty shall forthwith cease all use of the Personal Information acquired by the counterparty in connection with this Agreement and will return to the party or, at the Party's request, destroy in a secure manner, the Disclosed Personal Information (and any copies).

ARTICLE 5
CONDITIONS PRECEDENT

5.1 Mutual Conditions Precedent

The respective obligations of the Parties to consummate the transactions contemplated hereby, and in particular the Arrangement, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions, any of which may be waived by the mutual written consent of such Parties without prejudice to their right to rely on any other of such conditions:

(a) on or prior to June 30, 2011, the Interim Order shall have been granted in form and substance satisfactory to each of Amaya and Chartwell, acting reasonably, and such order shall not have been set aside or modified in a manner unacceptable to Amaya and Chartwell, acting reasonably, on appeal or otherwise;

(b) the Arrangement Resolution shall have been passed by the holders of Chartwell Shares on or prior to August 1, 2011 in accordance with the Interim Order and in form and substance satisfactory to each of Amaya and Chartwell, acting reasonably;

(c) on or prior to August 1, 2011, the Final Order shall have been granted in form and substance satisfactory to Amaya and Chartwell, acting reasonably;

(d) the Articles of Arrangement to be filed with the Registrar in accordance with the Arrangement shall be in form and substance satisfactory to each of Amaya and Chartwell, acting reasonably;

(e) the Arrangement shall have become effective on or prior to August 31, 2011 in accordance with the terms of the Plan of Arrangement;

(f) Amaya, Acquisitionco and Chartwell shall enter into written agreements effective as of the Effective Date satisfactory to Chartwell, acting reasonably, pursuant to which Amaya and Acquisitionco shall agree that, for a period of 6 years after the Effective Date and at a cost not to exceed $75,000, Amaya shall cause to be maintained in effect the current policies of directors' and officers' liability insurance maintained providing coverage on a "trailing" or "run-off" basis for all present and former directors and officers of Chartwell with respect to claims arising from facts or events which occurred before the Effective Date;

(g) the TSXV shall have conditionally approved the listing of all of the Amaya Shares and Amaya Replacement Options to be issued pursuant to the Agreement;

(h) all requisite domestic and foreign regulatory approvals and consents and third party approvals required for completion of the Arrangement shall have been obtained on terms and conditions satisfactory to Amaya and Chartwell, acting reasonably, and all applicable domestic and foreign statutory or regulatory waiting periods to the transactions contemplated by the Arrangement shall have expired or been terminated, and no objection or opposition shall have been filed, initiated or made by any regulatory authority during any applicable statutory or regulatory waiting period;

(i) there shall be no action taken under any existing applicable law or regulation, nor any statute, rule, regulation or order which is enacted, enforced, promulgated or issued by any court, department, commission, board, regulatory body, government or governmental authority or similar agency, domestic or foreign, that:

  (i) makes illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Arrangement or any other transactions contemplated herein; or

  (ii) results in a judgment or assessment of material damages directly or indirectly relating to the transactions contemplated herein.

The foregoing conditions are for the mutual benefit of Amaya, Acquisitionco and Chartwell and may be asserted by Amaya, Acquisitionco and Chartwell regardless of the circumstances and may be waived by Amaya, Acquisitionco and Chartwell (with respect to such Party) in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Amaya, Acquisitionco or Chartwell may have.

5.2 Additional Conditions to Obligations of Amaya and Acquisitionco

The obligation of Amaya and Acquisitionco to consummate the transactions contemplated hereby, and in particular the Arrangement, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) Before May 27, 2011, Chartwell shall deliver to Amaya executed additional Chartwell Lock-up Agreements from Chartwell Shareholders representing not less than 20% of the outstanding Chartwell Shares;

(b) Chartwell shall have mailed the Information Circular and other documentation required in connection with the Chartwell Meeting on or before July 4, 2011, provided that the failure to mail by such date is not caused by a material breach of Amaya's covenants under this Agreement;

(c) except as affected by the transactions contemplated by the Arrangement, the representations and warranties made by Chartwell in Section 4.2 of this Agreement shall be true as of the Effective Date as if made on and as of such date (except for representations and warranties which refer to another date, which shall be true as of that date) except where the failure of such representations and warranties to be true and correct would not, directly or indirectly, adversely affect the completion of the Arrangement in accordance with its terms and Chartwell shall have provided to Amaya and Acquisitionco a certificate of an officer of Chartwell certifying as to such matters on behalf of Chartwell on the Effective Date;

(d) Chartwell shall have complied in all material respects with its covenants in this Agreement and Chartwell shall have provided to Amaya and Acquisitionco a certificate of a senior officer of Chartwell certifying, on behalf of Chartwell, as to such compliance and Amaya and Acquisitionco shall have no actual knowledge to the contrary;

(e) the Chartwell Optionholders listed in Schedule C hereof shall have entered into an Electing Optionholders Agreement and no Chartwell Options shall remain outstanding immediately prior to the Effective Date;

(f) Chartwell shall have furnished Amaya and Acquisitionco with:

   (i) certified copies of the resolutions duly passed by the boards of directors of Chartwell approving this Agreement and the consummation of the transactions contemplated hereby; and

   (ii) certified copies of the resolutions of Chartwell Shareholders, duly passed at the Chartwell Meeting, approving the Arrangement Resolution;

(g) prior to the Effective Date, Chartwell:

   (i) will take all actions necessary to ensure the entering into of this Agreement and the completion of the transactions contemplated by this Agreement either does not trigger a “Flip-in Event” pursuant to the Chartwell Shareholder Rights Plan or is an “Exempt Acquisition” thereunder; and

   (ii) will not implement any other form of plan, agreement, contract or instrument that will trigger any rights to acquire Chartwell Shares or other securities of Chartwell or rights, entitlements or privileges in favour of any person upon the entering into of this Agreement or the completion of any of the transactions contemplated herein;

(h) no Material Adverse Effect shall have occurred;

(i) except for such matters as have been disclosed to Amaya in writing prior to the date hereof, no act, action, suit, proceeding, objection or opposition shall have been threatened or taken against or affecting Chartwell before or by any domestic or foreign court, tribunal or governmental agency or other regulatory or administrative agency or commission by any elected or appointed public official or private person in Canada or elsewhere, whether or not having the force of law and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) shall have been proposed, enacted, promulgated, amended or applied, which in the sole judgment of Amaya, acting reasonably, in either case has had or, if the Arrangement was consummated, would result in a material adverse change in the affairs, operations or business of Chartwell or Amaya or would have a material adverse effect on the ability of the parties to complete the Arrangement;

(j) Chartwell shall not be in material breach of its obligations under this Agreement;

(k) As of the Effective Date, Chartwell and its Subsidiaries shall have cash and short-term investments in excess of $12,000,000;

(l) Chartwell shall obtain all necessary consents, waivers, permissions and approvals by or from relevant third parties, on terms and conditions satisfactory to Amaya, acting reasonably, including without limitation:

(i) the approval of the Chartwell Shareholders required for the Arrangement pursuant to the ABCA, the constating documents of Chartwell or as required by the Court of Queen's Bench of Alberta (the "**Court**");

(ii) all applicable regulatory approvals, orders, notices and consents (including, without limitation, under the *Competition Act* (Canada), the *Investment Canada Act* (Canada) and those of the TSXV or other securities regulatory authorities), and all applicable statutory or regulatory waiting periods shall have expired or been terminated;

(iii) the approval of the Court; and

(iv) the approval or consent of Chartwell's bankers and creditors;

(m) if dissent rights are granted to Chartwell Shareholders by the Court in connection with the Arrangement, holders of not more than 5% of the issued and outstanding Chartwell Shares, shall have exercised rights of dissent in relation to the Arrangement;

(n) as at the date hereof, Chartwell shall not have debt except for amounts payable in the normal course of business and shall have no capital leases in excess of $150,000; and

(o) Chartwell shall have provided Amaya and Acquisitionco with opinions of Chartwell's counsel satisfactory to Amaya, Acquisitionco and Amaya's counsel, acting reasonably, dated the Effective Date and addressed to Amaya and Acquisitionco:

(i) to the effect that Chartwell is a valid and subsisting corporation under the laws of the Province of Alberta and has full power and authority to enter into this Agreement and perform its obligations hereunder;

(ii) to the effect that all necessary corporate proceedings and actions of Chartwell have been taken to fully, validly and effectively authorize this Agreement and the Arrangement and the transactions contemplated herein and therein, including the performance by Chartwell of its obligations hereunder and thereunder, and the execution and delivery by Chartwell of this Agreement and all documents delivered pursuant hereto or thereto;

(iii) to the effect that the execution and delivery by Chartwell of this Agreement and all related documents delivered pursuant to this Agreement to which Chartwell is a party, the performance by Chartwell of its obligations hereunder and thereunder, and the consummation of the transactions contemplated herein and therein will not:

(A) result in the breach of or violate any term or provision of the notices of articles or articles of Chartwell; or

(B) violate any provision of law or administrative regulation or, in each case as known to Chartwell's counsel, without special inquiry, any judicial or administrative order, award, judgment or decree applicable to Chartwell;

(iv) to the effect that this Agreement and the documents delivered pursuant hereto to which Chartwell is a party have been duly executed and delivered by Chartwell and this Agreement is, and such other documents are, valid and binding on Chartwell, as applicable, and enforceable against it in accordance with their respective terms; and

(v) as to the authorized and outstanding capital of Chartwell immediately prior to the Effective Date.

In giving such opinions, Chartwell's counsel may rely, in respect of matters governed by the laws of any jurisdiction other than the Province of Alberta or, the laws of Canada applicable therein, upon the opinion of local counsel in such jurisdiction provided that Chartwell's counsel is of the opinion that the opinion of such local counsel is one upon which Chartwell's counsel may properly rely and, in respect of matters of fact, upon certificates of senior officers of Chartwell or any other appropriate persons reasonably acceptable to Amaya's counsel;

The conditions in this Section 5.2 are for the exclusive benefit of Amaya and Acquisitionco and may be asserted by Amaya and Acquisitionco regardless of the circumstances or may be waived by Amaya and Acquisitionco, in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Amaya and Acquisitionco may have.

5.3 Additional Conditions to Obligations of Chartwell

The obligations of Chartwell to consummate the transactions contemplated hereby, and in particular the Arrangement, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) the representations and warranties made by Amaya and Acquisitionco in Section 4.1 of this Agreement shall be true as of the Effective Date as if made on and as of such date (except for representations and warranties which refer to another date, which shall be true as of that date) except where the failure of such representations and warranties to be true and correct would not, directly or indirectly, adversely affect the completion of the Arrangement in accordance with its terms and Amaya and Acquisitionco shall have provided to Chartwell a certificate of an officer of Acquisitionco certifying as to such matters on behalf of Amaya and Acquisitionco on the Effective Date;

(b) each of Amaya and Acquisitionco shall have complied in all material respects with their covenants in this Agreement and shall have provided to Chartwell a certificate of an officer of Acquisitionco certifying, on behalf of Amaya and Acquisitionco, as to such compliance and Chartwell shall have no actual knowledge to the contrary;

(c) Acquisitionco shall have furnished Chartwell with certified copies of the resolutions duly passed by the board of directors of Acquisitionco, on behalf of Acquisitionco and Amaya, approving this Agreement and the consummation of the transactions contemplated hereby;

(d) The Board of Directors of Chartwell shall have received from Chartwell’s financial advisor to Chartwell, a final fairness opinion regarding the Arrangement in form and substance satisfactory to the Board of Directors, acting reasonably;

(e) No Material Adverse Effect shall have occurred with respect to Amaya;

(f) no act, action, suit, proceeding, objection or opposition shall have been threatened or taken against or affecting Amaya before or by any domestic or foreign court, tribunal or governmental agency or other regulatory or administrative agency or commission by any elected or appointed public official or private person in Canada or elsewhere, whether or not having the force of law and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) shall have been proposed, enacted, promulgated, amended or applied, which in the sole judgment of Chartwell, acting reasonably, in either case has had or, if the Arrangement was consummated, would result in a material adverse change in the affairs, operations or business of Chartwell or Amaya or would have a material adverse effect on the ability of the parties to complete the Arrangement;

(g) Amaya and Acquisitionco shall not be in material breach of their obligations under this Agreement;

(h) Amaya shall have entered into Option agreements with the Chartwell Optionholders listed in Schedule C for the Amaya Replacement Options, satisfactory to Chartwell, acting reasonably, all in accordance with the terms of Amaya Stock Option Plan;

(i) the Parties shall have obtained all required third party consents and approvals in respect of the transactions contemplated hereby on terms and conditions satisfactory to Chartwell, acting reasonably; and

(j) Amaya shall have provided Chartwell with opinions of Amaya's counsel satisfactory to Chartwell and Chartwell's counsel, acting reasonably, dated the Effective Date and addressed to Chartwell:

  (i) to the effect that Amaya is a duly existing and subsisting corporation organized under the laws of the Province of Québec that Acquisitionco is a valid and subsisting corporation under the laws of the Province of Alberta and that each of Amaya and Acquisitionco has full power and authority to enter into this Agreement and perform its obligations hereunder;

  (ii) to the effect that all necessary corporate proceedings and actions of each of Amaya and Acquisitionco have been taken to fully, validly and effectively authorize this Agreement and the Arrangement and the transactions contemplated herein and therein, including the performance by Amaya and Acquisitionco of their respective obligations hereunder and thereunder, and the execution and delivery by Amaya and Acquisitionco of this Agreement and all documents delivered pursuant hereto or thereto;

(iii) to the effect that the execution and delivery by Amaya and Acquisitionco of this Agreement and all related documents delivered pursuant to this Agreement to which either Amaya or Acquisitionco is a party, the performance by Amaya or Acquisitionco of its obligations hereunder and thereunder and the consummation of the transactions contemplated herein and therein will not:

(A) result in the breach of or violate any term or provision of the Articles or any other governing documents of Amaya or the notices of articles or articles of Acquisitionco; or

(B) violate any provision of law or administrative regulation or, in each case as known to Amaya's counsel, without special inquiry, any judicial or administrative order, award, judgment or decree applicable to Amaya or Acquisitionco;

(iv) to the effect that this Agreement and the documents delivered pursuant hereto to which Amaya or Acquisitionco is a party have been duly executed and delivered by Amaya and Acquisitionco, as applicable, and this Agreement is, and such other documents are, valid and binding on each of Amaya and Acquisitionco and enforceable against it in accordance with their respective terms;

(v) as to the authorized and outstanding capital of Amaya immediately prior to the Effective Date;

(vi) to the effect that Amaya has, as of the Closing Time, the full legal right, power and authority to issue the Amaya Shares and the Amaya Replacement Options issuable pursuant to the Agreement and that the Amaya Shares issued pursuant to the Arrangement will, as at the Effective Time, be validly created, allotted and issued as fully paid and non-assessable Amaya Shares;

(vii) to the effect that all Applicable Laws have been complied with in connection with the issuance of Amaya Shares and the Amaya Replacement Options; and

(viii) as to the first trade of the Amaya Shares issued pursuant to the Arrangement and pursuant to the exercise of Amaya Replacement Options.

In giving such opinions, Amaya's counsel may rely, in respect of matters governed by the laws of any jurisdiction other than the Province of Alberta or, the laws of Canada applicable therein, upon the opinion of local counsel in such jurisdiction provided that Amaya's counsel is of the opinion that the opinion of such local counsel is one upon which Amaya's counsel may properly rely and, in respect of matters of fact, upon certificates of senior officers of Acquisitionco or any other appropriate persons reasonably acceptable to Chartwell's counsel.

The conditions in this Section 5.3 are for the exclusive benefit of Chartwell and may be asserted by Chartwell regardless of the circumstances or may be waived by Chartwell in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Chartwell may have.

5.4 Notice and Effect of Failure to Comply with Conditions

(a) Each of Amaya, Acquisitionco and Chartwell shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof to the Effective Date of any event or state of facts which occurrence or failure would, or would be likely to, (i) cause any of the representations or warranties of any Party contained herein to be untrue or inaccurate in any material respect, or (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any party hereunder; provided, however, that no such notification will affect the representations or warranties of the Parties or the conditions to the obligations of the Parties hereunder.

(b) If any of the conditions precedents set forth in Sections 5.1, 5.2 or 5.3 hereof shall not be complied with or waived by the Party or Parties for whose benefit such conditions are provided on or before the date required for the performance thereof, then a Party for whose benefit the condition precedent is provided may, in addition to any other remedies they may have at law or equity, rescind and terminate this Agreement provided that prior to the filing of the Articles of Arrangement for the purpose of giving effect to the Arrangement, the Party intending to rely thereon has delivered a written notice to the other Party, specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the non-fulfillment of the applicable conditions precedent and provides the other Party 72 hours to rectify the breaches before the effective date of rescission of termination. More than one such notice may be delivered by a Party.

5.5 Satisfaction of Conditions

The conditions set out in this Article 5 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, Articles of Arrangement are filed under the ABCA to give effect to the Arrangement.

ARTICLE 6
AGREEMENT AS TO DAMAGES AND OTHER ARRANGEMENTS

6.1 Amaya Damages

(a) If at any time after the execution of this Agreement:

(i) the board of directors of Chartwell fails to unanimously recommend or changes, withdraws or modifies any of its recommendations or determinations referred to in subsection 3.2(n) in a manner adverse to Amaya or shall have resolved to do so prior to the Effective Date or otherwise fails to mail an Information Circular to the Chartwell Shareholders containing the recommendations or determinations referred to in subsection 3.2(n), provided that such failure is not caused by a material breach by Amaya of one of its covenants under this Agreement;

(ii) a bona fide Acquisition Proposal (or bona fide intention to make one) is publicly announced, proposed, offered or made to the Chartwell Shareholders or to Chartwell and the Chartwell Shareholders do not approve the Arrangement or the Arrangement is not submitted for their approval;

(iii) Chartwell accepts, recommends, approves or enters into an agreement to implement a Superior Proposal;

(iv) the Arrangement is not completed other than as a result of a material breach of Amaya's representations, warranties or covenants under this Agreement and any other Acquisition Proposal in respect of a party made on or after the date of the Arrangement Agreement is completed within 90 days following the date of execution of the Arrangement Agreement; or

(v) provided that there is no material breach or non-performance by Amaya or Acquisitionco of a material provision of this Agreement in any respect and Chartwell breaches any of its representations, warranties or covenants made in this Agreement which breach individually or in the aggregate would have a Material Adverse Effect or which makes it unlikely that any of the conditions to the Arrangement will be satisfied or which otherwise materially impedes completion of the Arrangement and such breach has not been remedied within 72 hours of notice thereof;

(each of the above being a "**Amaya Damages Event**"), then in the event of the termination of this Agreement pursuant to Section 8.1, Chartwell shall pay to Amaya $1,000,000 as liquidated damages in immediately available funds to an account designated by Amaya within one business day after the first to occur of the events described above, and after such event but prior to payment of such amount, Chartwell shall be deemed to hold such funds in trust for Amaya. Chartwell shall only be obligated to pay a maximum of $1,000,000 pursuant to this Section 6.1.

6.2 Chartwell Damages

If at any time after the execution of this Agreement (and provided that there is no material breach or non-performance by Chartwell of a material provision of this Agreement in any respect), Amaya or Acquisitionco breaches any of its representations, warranties or covenants in this Agreement, which breach individually or in the aggregate would have a Material Adverse Effect, or which makes it unlikely that any of the conditions to the Arrangement will be satisfied or which otherwise materially impedes completion of the Arrangement and such breach has not been remedied within 72 hours of notice thereof (such event referred to as a "**Chartwell Damages Event**"), then in the event of the termination of this Agreement pursuant to Section 8.1, Amaya shall pay to Chartwell $1,000,000 as liquidated damages in immediately available funds to an account designated by Chartwell within one business day after the first to occur of the events described above, and after such event but prior to payment of such amount, Amaya shall be deemed to hold such funds in trust for Chartwell. Amaya shall only be obligated to pay a maximum of $1,000,000 pursuant to this Section 6.2.

6.3 Liquidated Damages

Each party acknowledges that all of the payment amounts set out in Section 6.1 and Section 6.2 are payments of liquidated damages which are a genuine pre-estimate of the damages which the party entitled to such damages will suffer or incur as a result of the event giving rise to such damages and resultant termination of this Agreement and are not penalties. Each party irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. For greater certainty, the parties agree that, subject to Article 8, the payment of the amount pursuant to this Section 6.3 is the sole monetary remedy of the party receiving such payment. Nothing herein shall preclude a party from seeking injunctive relief to restrain any breach or threatened breach of the covenants or agreements set forth in this Agreement or the Confidentiality Agreements or otherwise to obtain specific performance of any of such act, covenants or agreements, without the necessity of posting bond or security in connection therewith.

ARTICLE 7
AMENDMENT

7.1 Amendment

This Agreement may at any time and from time to time before or after the holding of the Chartwell Meeting be amended by written agreement of the Parties hereto without, subject to Applicable Laws, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

(a) change the time for performance of any of the obligations or acts of the Parties;

(b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;

(c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or

(d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment reduces or materially adversely affects the consideration to be received by a Chartwell Shareholder without approval by the Chartwell Shareholders given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

ARTICLE 8
TERMINATION

8.1 Termination

This Agreement may be terminated at any time prior to the Effective Date:

(a) if the Plan of Arrangement is not finalized by August 31, 2011, unless extended by the written agreement of the Parties;

(b) by mutual written consent of Amaya and Chartwell;

(c) as provided in Sections 5.1, 5.2 and 5.3, provided that the terminating party is not materially in default of its representations, warranties and covenants under this Agreement;

(d) by Amaya upon the occurrence of an Amaya Damages Event as provided in Section 6.1;

(e) by Chartwell upon the occurrence of an Amaya Damages Event and the payment by Chartwell to Amaya of the amount required by Section 6.1;

(f) by Chartwell upon the occurrence of a Chartwell Damages Event as provided in Section 6.2; or

(g) by Amaya upon the occurrence of a Chartwell Damages Event and the payment by Amaya to Chartwell of the amount required by Section 6.2.

In the event of the termination of this Agreement in the circumstances set out in paragraphs (a) through (g) of this Section 8.1, this Agreement shall forthwith become void and neither Party shall have any liability or further obligation to the other Party hereunder except with respect to the obligations set forth in or as otherwise specified in Article 6 which shall survive such termination.

Unless otherwise provided herein, the exercise by any party of any right of termination hereunder shall be without prejudice to any other remedy available to such party.

If this Agreement is validly terminated pursuant to any provision of this Agreement, the parties shall return all materials and copies of all materials delivered to Chartwell, Amaya or Acquisitionco, as the case may be, or their agents and, except for the rights and obligations set forth in this Section and Article 6 (which shall survive any termination of this Agreement and continue in full force and effect), no party shall have any further obligations to any other party hereunder with respect to this Agreement

ARTICLE 9
NOTICES

9.1 Notices

All notices which may or are required to be given pursuant to any provision of this Agreement are to be given or made in writing and served personally or sent by telecopy and in the case of:

(a) Amaya and Acquisitionco, addressed to:

Amaya Gaming Group Inc.
7600 TransCanada hwy
Pointe-Claire, QC H9R 1C8

Attention: David Baazov, President and CEO
Telecopier: (514) 744-5114

with a copy to:

McCarthy Tétrault LLP

1150 de Claire-Fontaine Street, Suite 700
Québec, QC G1R 5G4

Attention: Philippe Leclerc
Telecopier: (418) 521-3011

(b) Chartwell, addressed to:

Suite 400, 750-11th ST S.W.
Calgary, AB T2P 3N7

Attention: Darold H. Parken, President and CEO
Telecopier: (403) 261-6619

with a copy to:

Fasken Martineau DuMoulin LLP

3400 First Canadian Centre
350 - 7th Avenue SW
Calgary, AB T2P 3N9

Attention: Rod Ferguson
Telecopier: (403) 261-5351

or such other address as the Parties may, from time to time, advise to the other Parties hereto by notice in writing. The date or time of receipt of any such notice will be deemed to be the date of delivery or the time such telecopy is received.

ARTICLE 10
GENERAL

10.1 Binding Effect and Enurement

This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and assigns.

10.2 Assignment

This Agreement may not be assigned by any party hereto without the prior consent of the other party hereto except that Amaya may assign all or a portion of its rights under this Agreement to any Subsidiary of Amaya, but no assignment shall relieve Amaya of its obligations hereunder.

10.3 Disclosure

Each Party shall receive the prior consent, not to be unreasonably withheld, of the other Party prior to issuing or permitting any director, officer, employee, consultant or agent to issue, any press release or other written statement with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, if any Party is required by law or administrative regulation to make any disclosure relating to the transactions contemplated herein, such disclosure may be made, but that Party will consult with the other Parties as to the wording of such disclosure prior to its being made.

10.4 Costs

Except as contemplated herein, each Party hereto covenants and agrees to bear its own costs and expenses in connection with the transactions contemplated hereby.

10.5 Severability

If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

(a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and

(b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Agreement in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Agreement in any other jurisdiction.

10.6 Further Assurances

Each Party hereto shall, from time to time and at all times hereafter, at the request of the other Parties hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

10.7 Time of Essence

Time shall be of the essence of this Agreement.

10.8 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein and the Parties hereto irrevocably atom to the jurisdiction of the courts of the Province of Alberta. Each of the parties hereto hereby irrevocably and unconditionally consents to and submits to the jurisdiction of the courts of the Province of Alberta in respect of all actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby (and agrees not to commence any action, suit or proceeding relating thereto except in such courts) and further agrees that service of any process, summons, notice or document by single registered mail to the addresses of the parties set forth in this Agreement shall be effective service of process for any action, suit or proceeding brought against either party in such court. The parties hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the matters contemplated hereby in the courts of the Province of Alberta and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding so brought has been brought in an inconvenient forum.

10.9 Waiver

No waiver by any Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

10.10 Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument.

The remainder of this page is intentionally left blank.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

AMAYA GAMING GROUP

By: *(s) David Baazov*
David Baazov
President and Chief Executive Officer

1606148 ALBERTA LTD.

By: *(s) David Baazov*
David Baazov
President

CHARTWELL TECHNOLOGY INC.

By: *(s) Darold H. Parken*
Darold H. Parken
President and Chief Executive Officer

SCHEDULE A

PLAN OF ARRANGEMENT UNDER SECTION 193

OF THE

BUSINESS CORPORATIONS ACT (ALBERTA)

ARTICLE 1
INTERPRETATION

1.1 In this Plan of Arrangement, the following terms have the following meanings:

"**ABCA**" means the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9, as amended, including the regulations promulgated thereunder;

"**Acquisitionco**" means 1606148 Alberta Ltd., a corporation incorporated under the ABCA and a wholly-owned Subsidiary of Amaya;

"**Alternate Consideration**" means 0.21 Amaya Shares and $0.62;

"AmalCo" means the corporation resulting from the amalgamation of Chartwell and Acquisitionco under the Plan of Arrangement;

"**Amaya**" means Amaya Gaming Group Inc., a corporation established under the laws of the Province of Québec;

"**Amaya Shares**" means the common shares of Amaya;

"**Arrangement**", **"herein**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean and refer to the proposed arrangement involving Amaya, Acquisitionco, Chartwell and the Chartwell Securityholders pursuant to section 193 of the ABCA, on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

"**Arrangement Agreement**" means the amended and restated arrangement agreement dated May 11, 2011 among Amaya, Acquisitionco and Chartwell with respect to the Arrangement, and all amendments thereto;

"**Articles of Arrangement**" means the articles of arrangement in respect of the Arrangement required under Section 193(10) of the ABCA to be filed with the Registrar after the Final Order has been made to give effect to the Arrangement;

"**Business Day**" means a day, other than a Saturday, Sunday or statutory holiday, when banks are generally open in the City of Calgary, in the Province of Alberta, or in the City of Montréal, in the Province of Québec, for the transaction of banking business;

"**Cash Consideration**" means $0.875;

"**Certificate**" means the certificate or certificates or other confirmation of filing to be issued by the Registrar pursuant to subsection 193(11) of the ABCA giving effect to the Arrangement;

"**Chartwell**" means Chartwell Technology Inc.;

"**Chartwell Information Circular**" means the management proxy circular of Chartwell to be dated on or about June 15, 2011 and sent by Chartwell to the Chartwell Shareholders in connection with the Chartwell Meeting;

"**Chartwell Meeting**" means the special meeting of Chartwell Shareholders to be held to consider the Arrangement and related matters, and any adjournments thereof;

"**Chartwell Shareholder Rights Plan**" means the shareholder rights plan as reflected by the Chartwell Shareholder agreement rights plan agreement dated as of January 15, 2008 between Chartwell and Computershare Trust Company of Canada as rights agent;

"**Chartwell Shares**" means common shares in the capital of Chartwell, and "**Chartwell Shareholder**" means the holders from time to time of Chartwell Shares;

"**Court**" means the Court of Queen's Bench of Alberta;

"**Depositary**" means Computershare Trust Company of Canada, the registrar and transfer agent for the Chartwell Shares, at its offices referred to in the Letter of Transmittal;

"**Dissent Rights**" means the right of a registered Chartwell Shareholder to dissent to the resolution approving the Arrangement and to be paid the fair value of the Chartwell Shares in respect of which the holder dissents, all in accordance with Section 191 of the ABCA, the Interim Order and Article 5 hereof;

"**Dissenting Shareholders**" means the registered Chartwell Shareholders that validly exercise the Dissent Rights;

"**Effective Date**" means the date the Arrangement is effective under the ABCA;

"**Effective Time**" means 21:01 a.m. (Calgary time) on the Effective Date;

"**Electing Chartwell Shareholder**" means a Chartwell Shareholder that elects to receive the Alternate Consideration;

"**Final Order**" means the final order of the Court approving the Arrangement under Section 193(9) of the ABCA, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Interim Order**" means the interim order of the Court concerning the Arrangement under Section 193(4) of the ABCA in respect of Chartwell, containing declarations and directions with respect to the Arrangement and the holding of the Chartwell Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Letter of Transmittal**" means the Letter of Transmittal enclosed with the Chartwell Information Circular pursuant to which Chartwell Shareholders are required to deliver certificates representing Chartwell Shares;

"**Parties**" means, collectively, Amaya, Chartwell and Acquisitionco and "**Party**" means any one of them;

"**Plan of Arrangement**" means this plan of arrangement as amended or supplemented from time to time in accordance with the terms hereof and Article 7 of the Arrangement Agreement;

"**Registrar**" means the Registrar of Corporations duly appointed under the ABCA;

"**Share Consideration**" means 0.125 of an Amaya Share;

"**Shares**" means the common shares of Amaya;

"**Subsidiary**" has the meaning ascribed thereto in the ABCA (and shall include all trust or partnerships directly or indirectly owned by Amaya or Chartwell, as the case may be); and

"**Tax Act**" means the *Income Tax Act* (Canada), R.S.C. 1985, c.l. (5^{th} Supp), as amended, including the regulations promulgated thereunder, as amended from time to time.

1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.

1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.

1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.

1.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.

1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

ARTICLE 2
ARRANGEMENT AGREEMENT

2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.

2.2 This Plan of Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate, will become effective on, and be binding on and after, the Effective Time on: (i) the Chartwell Shareholders; (ii) Chartwell; (iii) Amaya; (iv) Acquisitionco; and (v) AmalCo.

2.3 The Articles of Arrangement and Certificate shall be filed and issued, respectively, with respect to this Arrangement in its entirety. The Certificate shall be conclusive evidence that the Arrangement has become effective and that each of the provisions of Article 3 has become effective in the sequence and at the times set out therein.

ARTICLE 3
ARRANGEMENT

3.1 Commencing at the Effective Time in one minute intervals, each of the events set out below shall occur and shall be deemed to occur in the following order without any further act or formality except as otherwise provided herein:

(a) the Chartwell Shares held by Dissenting Shareholders who have exercised Dissent Rights which remain valid immediately prior to the Effective Time shall, as of the Effective Time, be deemed to have been transferred to Acquisitionco and as of the Effective Time, such Dissenting Shareholders shall cease to have any rights as Chartwell Shareholders, other than the right to be paid the fair value of their Chartwell Shares in accordance with the Dissent Rights;

(b) Chartwell Shares (other than Chartwell Shares held by Dissenting Shareholders) shall be transferred to Acquisitionco in exchange for, at the election of the Chartwell Shareholders, the Share Consideration and the Cash Consideration, or the Alternate Consideration.

(c) Acquisitionco and Chartwell shall be amalgamated under the ABCA and continue as one corporation, AmalCo, and:

(i) all of the property of each of Acquisitionco and Chartwell shall continue to be the property of AmalCo;

(ii) AmalCo shall continue to be liable for all of the obligations of each of Acquisitionco and Chartwell;

(iii) any existing cause of action, claim or liability to prosecution of either of Acquisitionco or Chartwell shall be unaffected;

(iv) any civil, criminal or administrative action or proceeding pending by or against either of Acquisitionco or Chartwell may be continued to be prosecuted by or against AmalCo;

(v) a conviction against, or ruling, order or judgment in favour of or against, either of Acquisitionco or Chartwell may be enforced by or against AmalCo;

(vi) the Articles of Amalgamation of Acquisitionco shall be deemed to be the Articles of Incorporation of AmalCo and the Certificate of Amalgamation of Acquisitionco shall be deemed to be the Certificate of Incorporation of AmalCo;

(vii) any outstanding Chartwell Shares shall be cancelled without any repayment of capital in respect of such shares;

(viii) no securities shall be issued by Acquisitionco in connection with the amalgamation and for greater certainty, the common shares of Acquisitionco shall survive and continue to be common shares of AmalCo without amendment;

(ix) the by-laws of AmalCo shall be the by-laws of Acquisitionco;

(x) the first directors of AmalCo shall be the directors of Acquisitionco;

(xi) the first officers of AmalCo shall be the officers of Acquisitionco; and

(xii) the registered office of AmalCo shall be the registered office of Acquisitionco; and

(d) notwithstanding the terms of the Chartwell Shareholder Rights Plan and any rights granted thereunder, the Chartwell Shareholder Rights Plan and any rights, entitlements or privileges granted thereunder shall be deemed to be cancelled and shall be of no further force and effect and Chartwell shall cease to have any liability in respect of the same.

3.2 **Tax Election**. Each beneficial owner of Chartwell Shares shall be entitled to make an income tax election pursuant to subsection 85(1) of the Tax Act or, if the beneficial owner is a partnership, subsection 85(2) of the Tax Act (and in each case, where applicable, the corresponding provisions of any applicable provincial income tax legislation) with respect to the transfer of its Chartwell Shares to Amaya pursuant to the Arrangement. In order to make an election, the beneficial owner of Chartwell Shares must provide the required election form containing all necessary information on or before ninety (90) calendar days after the Expiry Time in accordance with the procedures set out in a tax instruction letter to be sent to beneficial owners that indicate an interest in making and filing an election by checking the appropriate box on the Letter of Transmittal. The information will include the number of Chartwell Shares transferred, the consideration received and the applicable elected amount for purposes of such election. Amaya or Acquisitionco will not be responsible for the proper completion or filing of any election form and the beneficial holders of Chartwell Shares will be solely responsible for the payment of any late filing penalty. Amaya's or Acquisitionco's obligation shall be to (i) provide such information within its knowledge as to particulars of Amaya for the purpose of completing the filing and (ii) execute any election form containing information provided by the beneficial holder of Chartwell Shares which complies with the provisions of the Tax Act (and any corresponding provincial legislation) and return the form to the electing beneficial holder of Chartwell Shares for filing with the Canada Revenue Agency. With the exception of provision of the limited information above and the execution of the election by Amaya and Acquisitionco, compliance with the requirements for a valid election will be the sole responsibility of each beneficial holder of Chartwell Shares making an election. Accordingly, Amaya will not be responsible for any Taxes, interest, penalties, damages or expenses resulting from the failure by a beneficial owner of Chartwell Shares to complete or file the election form(s) properly in the form and manner and within the time prescribed by the Tax Act (or any applicable provincial income tax legislation). In its sole discretion, Amaya may choose to sign and return an election form received by Amaya more than ninety (90) calendar days following the Expiry Time, but Amaya will have no obligation to do so. References in this Section to the Tax Act are to the Tax Act as of the date hereof and any modifications thereof which are consistent with the general principle thereof.

ARTICLE 4
OUTSTANDING CERTIFICATES AND FRACTIONAL SECURITIES

4.1 From and after the Effective Time, certificates formerly representing Chartwell Shares shall represent only the right to receive the consideration to which the holders are entitled under the Arrangement, or as to those held by Dissenting Shareholders, to receive the fair value of the Chartwell Shares represented by such certificates.

4.2 Amaya, as soon as practicable following the later of the Effective Date and the date of deposit by a former holder of Chartwell Shares of a duly completed Letter of Transmittal and the certificates representing such Chartwell Shares, either will:

(a) forward or cause to be forwarded by first class mail (postage prepaid) to such former holder at the address specified in the Letter of Transmittal; or

(b) if requested by such holder in the Letter of Transmittal, make available or cause to be made available at the Depositary for pickup by such holder;

certificates representing the Share Consideration and a cheque for the Cash Consideration to which such holder is entitled under the Arrangement.

4.3 If any certificate which immediately prior to the Effective Time represented an interest in outstanding Chartwell Shares that were transferred or cancelled pursuant to Section 3.1 has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such certificate to have been lost, stolen or destroyed, the Depositary will issue and deliver in exchange for such lost stolen or destroyed certificate the consideration to which the holder is entitled pursuant to the Arrangement (and any dividends or distributions with respect thereto) as determined in accordance with the Arrangement. The person who is entitled to receive such consideration shall, as a condition precedent to the receipt thereof, give a bond to Amaya and its transfer agent, which bond is in form and substance satisfactory to Amaya and its transfer agent, or shall otherwise indemnify Amaya and its transfer agent against any claim that may be made against any of them with respect to the certificate alleged to have been lost, stolen or destroyed.

4.4 All distributions or dividends, as the case may be, made with respect to any Amaya Shares allotted and issued pursuant to this Arrangement but for which a certificate has not been issued shall be paid or delivered to the Depositary to be held by the Depositary in trust for the registered holder thereof. All monies received by the Depositary shall be invested by it in interest-bearing trust accounts upon such terms as the Depositary may reasonably deem appropriate. Subject to Section 4.5, the Depositary shall pay and deliver to any such registered holder, as soon as reasonably practicable after application therefor is made by the registered holder to the Depositary in such form as the Depositary may reasonably require, such distributions and any interest thereon to which such holder, is entitled, net of any applicable withholding and other taxes.

4.5 Any certificate formerly representing Chartwell Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the fourth anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature and, for greater certainty, the right of the holder of such Chartwell Shares to receive the Cash Consideration and Amaya Share Consideration shall be deemed to be surrendered to Amaya together with all dividends, distributions or cash payments thereon held for such holder.

4.6 No fractional Amaya Shares will be issued. In the event that a Chartwell Shareholder would otherwise be entitled to a fractional Amaya Share hereunder, the number of Amaya Shares issued to such Chartwell Shareholder shall be rounded up to the next greater whole number of Amaya Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of Amaya Shares, if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Chartwell Shares registered in the name of or beneficially held by such Chartwell Shareholder or their nominee shall be aggregated.

ARTICLE 5
DISSENTING SHAREHOLDERS

5.1 Each registered holder of Chartwell Shares shall have the right to dissent with respect to the Arrangement in accordance with the Interim Order. A Dissenting Shareholder shall, at the Effective Time, cease to have any rights as a holder of Chartwell Shares and shall only be entitled to be paid the fair value of the holder’s Chartwell Shares. A Dissenting Shareholder who is paid the fair value of the holder’s Chartwell Shares shall be deemed to have transferred the holder’s Chartwell Shares to Acquisitionco at the Effective Time, notwithstanding the provisions of section 191 of the ABCA. A Dissenting Shareholder who, for any reason is not entitled to be paid the fair value of the holder’s Chartwell Shares, shall be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Chartwell Shares, notwithstanding the provisions of section 191 of the ABCA. The fair value of the Chartwell

Shares shall be determined as of the close of business on the last business day before the day on which the Arrangement is approved by the holders of Chartwell Shares at the Chartwell Meeting or, if not the same day, the day the last approval is obtained; but in no event shall Chartwell be required to recognize such Dissenting Shareholder as shareholders of Chartwell after the Effective Time and the names of such holders shall be removed from the applicable Chartwell register of shareholders as at the Effective Time. For greater certainty, in addition to any other restrictions in section 191 of the ABCA, no person who has voted in favour of the Arrangement shall be entitled to dissent with respect to the Arrangement.

ARTICLE 6
AMENDMENTS

6.1 Amaya and Chartwell may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be: (i) set out in writing; (ii) filed with the Court and, if made following the Chartwell Meeting, approved by the Court; and (iii) communicated to holders of Chartwell Shares if and as required by the Court.

6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Amaya and Chartwell at any time prior to or at the Chartwell Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Chartwell Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

6.3 Amaya or Chartwell, with the consent of the other Parties, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Chartwell Meeting and prior to the Effective Time with the approval of the Court.

6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time but shall only be effective if it is consented to by each of Amaya and AmalCo, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of the Amaya and AmalCo, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of the Amaya or AmalCo or any former holder of Chartwell Shares.

SCHEDULE B

CHARTWELL LOCKUP AGREEMENT

____
____
____
____

May 11, 2011

Dear Sir:

Re: Arrangement Agreement dated May 11, 2011 among Amaya Gaming Group Inc., 1606148 Alberta Ltd. and Chartwell Technology Inc. (the "Arrangement Agreement")

Reference is made to the Arrangement Agreement among Amaya Gaming Group Inc. ("**Amaya**") and Chartwell Technology Inc. ("**Chartwell**") dated May 11, 2011 (the "**Arrangement Agreement**") contemplating a plan of arrangement (the "**Arrangement**") under the *Business Corporations Act* (Alberta) involving Chartwell, Chartwell Shareholders and pursuant to which Chartwell will become a direct subsidiary of Amaya. Unless otherwise defined herein, all capitalized terms referred to herein shall have the meanings attributed thereto in the Arrangement Agreement.

We understand that you (the "**Securityholder**") or your affiliates beneficially own, directly or indirectly, or exercise control or direction over, the number of Chartwell Shares and Chartwell Options set forth in your acceptance at the end of this agreement.

Any references in this agreement to Chartwell Shares owned or controlled by the Securityholder shall mean such number of Chartwell Shares and, where the context requires, shall include all Chartwell Shares issued to the Securityholder after the date hereof pursuant to the exercise of Chartwell Options.

This agreement sets out the terms and conditions upon which the Securityholder has agreed, among other things, to support the Arrangement and to vote, or cause to be voted in favour of the Arrangement, all of the Chartwell Shares (including Chartwell Shares issuable upon the exercise of Chartwell Options) held by the Securityholder that are, or will be, beneficially owned or controlled by the Securityholder.

1. Representations of Securityholder

The Securityholder represents and warrants to Amaya that:

(a) it is the beneficial owner of ___________ Chartwell Shares and __________ Chartwell Options (collectively, the "**Undersigned's Securities**") and the Undersigned's Securities are all of the Chartwell Shares and Chartwell Options beneficially owned, directly or indirectly, by the Securityholder;

(b) the Securityholder is duly authorized to execute and deliver this agreement and this agreement is a valid and binding agreement enforceable against the Securityholder in accordance with its terms; neither the execution of this agreement by the Securityholder nor the completion by the Securityholder of the transactions contemplated hereby will constitute a violation of or default under, or conflict with, any contract, commitment, agreement, understanding, arrangement or restriction of any kind to which the undersigned will be a party or by which it will be bound at the time of such completion;

(c) at the effective date of the Arrangement, the Securityholder will have (without exception) valid and marketable title to the Undersigned's Securities free and clear of all claims, liens, charges, encumbrances and security interests, except for the Securityholder's obligations under this agreement; and

(d) other than the Chartwell Options, the Securityholder has no agreement, option, right or privilege capable of becoming an agreement, option, right or privilege, for the purchase, subscription or issuance of any of the unissued shares in the capital of Chartwell or for the issue of any other securities of any nature or kind of Chartwell.

2. Covenants of Securityholder

By the acceptance of this agreement, the Securityholder hereby agrees, subject to the terms of Section 6 of this agreement, from the date hereof until the earlier of the termination of this agreement and the Effective Time, to:

(a) not withdraw any proxy (if any) delivered to Chartwell pursuant to the Arrangement, except in accordance with the provisions of Section 6 hereof;

(b) vote all of the Undersigned's Securities and any other Chartwell Shares (collectively, the "**Chartwell Securities**") acquired by the Securityholder prior to the Chartwell Meeting and any other Chartwell Securities over which control or direction is exercised by the Securityholder, in approval of the Arrangement and any resolutions or matters relating thereto at any meeting of the securityholders of Chartwell called to consider the same and, with respect to any other matter relating to the Arrangement that may be put before the securityholders of Chartwell, as Amaya may direct;

(c) not exercise any statutory rights of dissent or appraisal in respect of any resolution approving the Arrangement, or any aspect thereof, and not exercise any other securityholder rights or remedies available at common law, pursuant to the *Business Corporations Act* (Alberta) or otherwise to delay, hinder, upset or challenge the Arrangement;

(d) not (without the prior consent of Amaya) sell, assign, transfer or otherwise convey or dispose of any of the Undersigned's Securities or any other Chartwell Securities acquired by the Securityholder prior to the Effective Time (except to an affiliate of the Securityholder provided that such affiliate agrees to be bound by the terms of this agreement and provided that the Securityholder remains liable for the performance by such affiliate of all terms and obligations of the Securityholder hereunder);

(e) not, and will use its reasonable endeavours to cause Chartwell not to (without the prior consent of Amaya), directly or indirectly, initiate, solicit, cause, facilitate or participate in any offer, proposal or expression of interest (confidential or otherwise) to acquire any assets of Chartwell outside of the ordinary course of business of Chartwell or any of Chartwell's issued or unissued securities, whether directly or indirectly; induce, directly or indirectly, or attempt to induce any other person to initiate any securityholder proposal; provide any information concerning securities, assets or the business or operations of Chartwell to any third person out of the ordinary course of business (except upon compulsion of a regulatory authority or a court of competent jurisdiction); pursue any other material corporate acquisition or disposition, amalgamation, merger, arrangement, recapitalization, liquidation, dissolution, reorganization into a royalty trust or income fund or purchase or sale of assets or make any other material change to the business, capital or affairs of Chartwell; or conduct any activity otherwise detrimental to the Arrangement; provided that the foregoing shall not prevent the board of directors or officers of Chartwell from responding as required by law to any unsolicited bona fide submission or proposal regarding any acquisition or disposition of assets or any unsolicited proposal to amalgamate, merge or effect an arrangement or any unsolicited acquisition proposal generally or make any disclosure with respect thereto which in the judgment of the board of directors or upon advice of counsel is required or advisable under applicable law;

(f) vote as a securityholder of Chartwell against any proposal submitted to the securityholders of Chartwell involving any person other than Amaya concerning any merger, sale of substantial assets, business combination, sale or purchase of shares or similar transaction involving Chartwell or any of its subsidiaries; and

(g) vote as a securityholder of Chartwell against any proposal submitted to the securityholders of Chartwell which may reduce the likelihood of the Arrangement being successfully completed.

3. Chartwell Options

The Securityholder acknowledges and agrees that it is a condition to the completion of the Arrangement that all outstanding Chartwell Options shall have been exercised, cancelled or otherwise terminated on terms and conditions satisfactory to Amaya and the Securityholder hereby covenants and agrees to either exercise all of the Chartwell Options which the Securityholder holds on or before the Effective Date or to surrender all unexercised Chartwell Options to Chartwell for cancellation for a cash payment less any amounts to be withheld and remitted under the *Income Tax Act* (Canada) effective immediately prior to the Effective Time. The Securityholder agrees to take all such steps and execute all such agreements concurrent with the execution of this Agreement or at such other time as required by Amaya as are deemed necessary by Amaya so that the Chartwell Options held by the Securityholder are either repurchased, exercised, cancelled or terminated as contemplated in this agreement not later than immediately prior to the Arrangement becoming effective.

4. Fiduciary Duties

Nothing herein shall restrict or limit the actions of any director or officer required to be taken in the discharge of his fiduciary duties as a director or officer of Chartwell, as the case may be.

5. Expenses

Amaya and the Securityholder agree to pay their own respective expenses incurred in connection with this agreement.

6. Termination

It is understood and agreed that the respective rights and obligations hereunder of Amaya and the Securityholder shall cease and this agreement shall terminate, if:

(a) the Arrangement does not become effective under the *Business Corporations Act* (Alberta) on or before August 31, 2011 (or such later date as Chartwell and Amaya may agree);

(b) the Arrangement is not approved by the requisite majority at a special meeting of the shareholders of Chartwell called to consider the same;

(c) the damages under Section 6.1 of the Arrangement Agreement has been paid to Amaya in accordance with the Arrangement Agreement;

(d) that the Arrangement Agreement is terminated pursuant to Section 8.1 thereof; or

(e) Amaya publicly announces that it has abandoned the Arrangement transaction.

In the event of termination of this agreement, this agreement shall forthwith be of no further force and effect and there shall be no continuing obligation or liability on the part of either the Securityholder or Amaya, except as set forth in Section 5 and this Section 6 which provisions shall survive the termination of this agreement. Nothing herein shall relieve any party from liability for any breach of this agreement.

7. Amendment

Except as expressly set forth herein, this agreement constitutes the whole of the agreement between the parties pertaining to the subject matter hereof and may not be modified, amended, altered or supplemented except upon the execution and delivery of a written agreement executed by the parties hereto.

8. Assignment

Except as expressly set forth herein, no party to this agreement may assign any of its rights or obligations under this agreement without the prior written consent of the other party.

9. Disclosure

Prior to first public disclosure of the existence and terms and conditions of this agreement, none of the parties hereto shall disclose the existence of this agreement, or any details hereof, to any person other than Amaya or Acquisitionco and their respective directors and officers or other Chartwell Securityholders executing substantially similar agreements, without the prior written consent of the other parties hereto, except to the extent required by law or pursuant to a request from a stock exchange. The existence and terms and conditions of this agreement may be disclosed by Chartwell and Amaya in the press release issued in connection with the execution of the Arrangement Agreement and any information circular – proxy statement in connection therewith.

10. Enurement

This agreement will be binding upon and enure to the benefit of Amaya, the Securityholder and their respective executors, administrators, successors and permitted assigns.

11. Applicable Law

This agreement shall be governed and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein and each of the parties hereto irrevocably attorns to the jurisdictions of the courts of the Province of Alberta.

12. Counterparts

This agreement may be signed in counterparts which together shall be deemed to constitute one valid and binding agreement and delivery of such counterparts may be effected by means of telecopier.

(Signature page to follow)

Yours truly,

AMAYA GAMING GROUP INC.

Per: ______________________________

ACCEPTANCE

The foregoing is hereby accepted as of and with effect from the date first above written.

____
Name of Securityholder

______________________________ ______________________________
Witness (Authorized Signature)

SCHEDULE C

LIST OF ELECTING CHARTWELL OPTIONHOLDERS

- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]

[Names of Electing Chartwell Optionholders redacted for confidentiality reasons.]