



## DIVESTCO INC. WHISTLEBLOWER POLICY

Divestco Inc. ("Divestco" or the "Company") is committed to maintaining the highest standards of business conduct and ethics in its accounting standards and disclosures, internal accounting controls and audit practices. It is the policy of the Company to require every director, officer, employee, and contractor of Divestco (collectively referred to as "Staff") to comply with all applicable legal and regulatory requirements relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders. This Whistleblower Policy (the "Policy") has been adopted by our Audit Committee and Board of Directors and is a guide to our practices and principles of behavior that support our commitment to promote both integrity and transparency.

It is paramount for Divestco and its subsidiaries to maintain a workplace where concerns regarding questionable business practices can be raised without fear of any discrimination, retaliation or harassment. All Staff are encouraged to promptly report, in good faith, either orally or in writing to their direct manager, any evidence of activity by a business segment or any Staff that may have violated any legal or regulatory requirements or internal policy relating to accounting standards and disclosures, internal accounting controls, or matters related to the external audit of Divestco's financial statements. Examples include any of the following:

- Corporate fraud;
- Questionable accounting practices;
- Breach or identification of inadequate internal accounting controls;
- Disclosure of misleading financial information; and
- Misleading or coercion of external auditors.

If a satisfactory response is not received from your direct manager, or if you are uncomfortable addressing your concerns to your direct manager, the employee may contact any senior management or director of Divestco.

If a satisfactory response is not received from senior management, or if you are uncomfortable addressing your concerns, you may contact the Chair of the Divestco Audit Committee directly. Anonymous email, written or telephone communications will be accepted. The contact details are as follows:

Divestco Audit Committee Chair  
Private and Confidential  
c/o Faralee Chanin  
Field LLP  
1900, 350 - 7th Avenue SW  
Calgary, AB T2P 3N9  
Phone: (403) 260-8514  
Fax: (403) 264-7084  
Email: fchanin@fieldlaw.com



Staff are encouraged to provide as much specific information as possible when identifying and reporting concerns, including: names, dates, places and the events that took place.

Upon receipt of the complaint it will be elevated to the Chair or member of the Audit Committee, an initial assessment will be made to determine whether an investigation is appropriate and necessary to rectify the concern. In most cases, it is expected that the concerns may be resolved or corrected by agreed action without the need for investigation. All concerns assessed will be reported to the Board of Directors at the next scheduled meeting.

If a serious complaint is identified it will be thoroughly investigated at the direction of the Audit Committee. All information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take corrective action. The Audit Committee shall retain all documents and records regarding any complaint for a period of five years.

Any Staff deemed to have violated any law, rule or regulation, or any internal policy regarding accounting standards and disclosures, internal accounting controls, or matters related to the internal or external audit of the Company's financial statements, may be subject to disciplinary action, up to and including termination.

The Company will not tolerate retaliation against any staff who honestly and in good faith reports a concern about issues relating to accounting practices, internal controls and auditing matters. If any employee or other person believes they have been unfairly or unlawfully retaliated against in respect of a report under this policy, they may file a complaint with the Director of Human Resources. If the individual is uncomfortable filing the complaint with Human Resources, they may file their complaint directly to the Corporate Governance Committee who may be contacted by mail, telephone, fax or email. The contact details are as follows:

Corporate Governance Committee  
Private and Confidential  
c/o Faralee Chanin  
Field LLP  
1900, 350 - 7th Avenue SW  
Calgary, AB T2P 3N9  
Phone: (403) 260-8514  
Fax: (403) 264-7084  
Email: fchanin@fieldlaw.com

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