

AG&E HOLDINGS INC/AMERICAN GAMING WHISTLEBLOWER POLICY

For external use (e.g., customers, suppliers)

A whistleblower as defined by this policy is any non-employee of AG&E Holdings Inc/American Gaming & Electronics who reports an activity that he/she considers to be illegal or dishonest to one or more of the parties specified in this Policy. The whistleblower is not responsible for investigating the activity or for determining fault or corrective measures; appropriate management officials are charged with these responsibilities.

Examples of illegal or dishonest activities are violations of federal, state or local laws; billing for services not performed or for goods not delivered; and other fraudulent financial reporting.

If anyone has knowledge of or a concern about illegal or dishonest fraudulent activity, that person is to contact the President of AG&E Holdings, the Chief Financial Officer of AG&E Holdings or the Chairman of the Audit Committee as listed below. Every report will be investigated until the facts are established. Sound judgment should be exercised to avoid baseless allegations.

Whistleblower protections are provided in two important areas -- confidentiality and against retaliation. Insofar as possible, the confidentiality of the whistleblower will be maintained. However, identity may have to be disclosed to conduct a thorough investigation, to comply with the law and to provide accused individuals their legal rights of defense. The Company will not retaliate against a whistleblower. The right of a whistleblower for protection against retaliation does not include immunity for any personal wrongdoing that is alleged and investigated.

Anyone with any questions or reports regarding this policy should contact:

Mr. Anthony Tomasello, President
AG&E Holdings Inc
223 Pratt St
Hammonton, NJ 08037
Phone: 609-704-3000

or, the Chief Financial Officer

Ms Renee Zimmerman, CFO
AG&E Holdings Inc
556 W Taylor Rd
Romeoville, IL 60446
Phone: 815-919-8184

or, the Chairman of the Audit Committee

Mr. Michael Shor - Audit Committee Chairman
Whistleblower@agegaming.com
Phone: 779-227-9411