

2008 ANNUAL INFORMATION FORM



UNI-SELECT INC.

**170 Industriel Blvd.
Boucherville, Quebec
J4B 2X3**

**Tel.: (450) 641-2440
Fax: (450) 449-4908
www.uni-select.com**

March 11, 2009

TABLE OF CONTENTS

ITEM 1:	CORPORATE STRUCTURE.....	2
1.1	NAME, ADDRESS AND INCORPORATION	2
1.2	INTER-CORPORATE RELATIONSHIPS	2
ITEM 2:	GENERAL DEVELOPMENT OF THE BUSINESS.....	2
2.1	THREE YEAR HISTORY	2
ITEM 3:	DESCRIPTION OF THE BUSINESS.....	4
3.1	GENERAL SUMMARY	4
3.1.1	<i>Automotive Group Canada.....</i>	<i>4</i>
3.1.2	<i>Automotive Group USA</i>	<i>4</i>
3.1.3	<i>Heavy Duty Group.....</i>	<i>5</i>
3.2	PRODUCTS	5
3.2.1	<i>Automotive Group Canada.....</i>	<i>5</i>
3.2.2	<i>Automotive Group USA</i>	<i>5</i>
3.2.3	<i>Heavy Duty Group.....</i>	<i>5</i>
3.3	UNI-SELECT'S POLICIES.....	5
3.3.1	<i>Automotive Group Canada and USA.....</i>	<i>5</i>
3.3.2	<i>Heavy Duty Group.....</i>	<i>6</i>
3.4	PROGRAMS FOR MERCHANT MEMBERS	6
3.4.1	<i>Automotive Group Canada.....</i>	<i>6</i>
3.4.2	<i>Automotive Group USA</i>	<i>6</i>
3.4.3	<i>Heavy Duty Group.....</i>	<i>7</i>
3.5	PROGRAMS FOR MERCHANT MEMBERS' CUSTOMERS (INSTALLERS)	7
3.5.1	<i>Automotive Group Canada.....</i>	<i>7</i>
3.5.2	<i>Automotive Group USA</i>	<i>8</i>
3.6	SUPPORT PROGRAMS	8
3.6.1	<i>Automotive Group Canada.....</i>	<i>8</i>
3.6.2	<i>Automotive Group USA</i>	<i>8</i>
3.6.3	<i>National Chains of Installers.....</i>	<i>8</i>
3.7	DISTINCTIVE BRANDS	8
3.7.1	<i>Automotive Group Canada and USA.....</i>	<i>8</i>
3.8	TRADEMARKS AND BUSINESS NAMES	9
3.9	REAL ESTATE	9
3.10	COMPETITION	10
3.11	HUMAN RESOURCES	10
3.12	ENVIRONMENTAL RISK	10
3.13	RISK FACTORS	10
ITEM 4:	DIVIDEND POLICY.....	11
ITEM 5:	DESCRIPTION OF CAPITAL STRUCTURE	11
5.1	GENERAL DESCRIPTION OF CAPITAL STRUCTURE	11
ITEM 6:	MARKET FOR THE NEGOTIATION OF SECURITIES.....	11
ITEM 7:	EXECUTIVE OFFICERS AND DIRECTORS.....	12
7.1	EXECUTIVE OFFICERS	12
7.2	DIRECTORS	13
ITEM 8:	CONFLICTS OF INTEREST.....	13
ITEM 9:	TRANSFER AGENT AND REGISTRAR.....	13
ITEM 10:	INTERESTS OF EXPERTS	13
ITEM 11:	AUDIT COMMITTEE.....	13
11.1	AUDIT COMMITTEE CHARTER	13
11.2	COMPOSITION OF THE AUDIT COMMITTEE	13
11.3	RELEVANT EDUCATION AND EXPERIENCE	14
11.4	OUTSIDE CONSULTANTS OR ADVISORS	14
11.5	EXTERNAL AUDITOR SERVICE FEES	14
ITEM 12:	ADDITIONAL INFORMATION.....	15
SCHEDULE A	16	
SCHEDULE B.....	17	
SCHEDULE C	18	

ITEM 1: CORPORATE STRUCTURE

1.1 Name, Address and Incorporation

Uni-Select Inc. (“Uni-Select” or the “Company”) was incorporated by letters patent issued under Part I of the *Companies Act* (Québec) on November 22, 1968. On November 3, 1981, Uni-Select was continued under Part IA of the *Companies Act* (Québec). Certificates of Amendment were issued on March 1, 1985 and October 10, 1985 amending its share structure.

The head office and principal place of business of Uni-Select is located at 170 Industriel Boulevard, Boucherville, Québec, Canada J4B 2X3.

1.2 Inter-Corporate Relationships

The organizational chart set out in Schedule A describes the inter-corporate relationships between Uni-Select and its subsidiaries.

All references herein to Uni-Select refer to Uni-Select Inc. and/or its subsidiaries and references to Uni-Select USA refer to Uni-Select USA, Inc. and/or any of its subsidiaries.

ITEM 2: GENERAL DEVELOPMENT OF THE BUSINESS

2.1 Three Year History

2006

On May 31, 2006, Uni-Select purchased all of the shares held by Acklands-Grainger Inc. in Uni-Select Prairies Inc., formerly USI-AGI Prairies Inc. (“Prairies”). As a result, Uni-Select is the sole shareholder of Prairies.

On June 1, 2006, Uni-Select USA purchased all of the operating assets of Auto Craft Automotive Products, LLC, an automotive parts distributor active in the greater Philadelphia, Pennsylvania market. Auto Craft operated one distribution centre, five branch warehouses and seven corporate stores.

On August 1, 2006, Uni-Select USA acquired the operating assets of Markauto Parts, Inc. and Fuld & Fuld, Inc., which together operated five auto parts stores in New York State.

In addition to the above transactions, Uni-Select also concluded other acquisitions in Canada and the USA including:

- Albatross Automotive Limited (Ontario, Canada)
- Earl Bristo Company (Texas, USA)
- Red Rooster Auto Stores, LLC (Minnesota, USA)
- Standard Auto Parts of Rensselaer, Inc. and Standard Auto Parts of Logansport, Inc. (Indiana, USA)
- QAP Incorporated (Texas, USA)
- Asher Management Group, Ltd. and Gator, Inc. (New York / Pennsylvania, USA)
- Plastique Royal Inc. (Québec, Canada)

None of these acquisitions were either significant or material with regards to sales or purchase price.

2007

On August 31, 2007, Uni-Select USA purchased the assets of Consumer Auto Parts, Inc. an automotive replacement parts distributor and operator of 23 points of sale and one distribution centre active in the States of Connecticut, Massachusetts, Rhode Island and Vermont.

On September 25, 2007, Uni-Select USA acquired all of the assets of Parts Holding, LLC and its operating companies, which included Parts Distributors, LLC (“Parts Distributors”). Parts Distributors was an automotive replacement parts distributor servicing independent jobbers and fleet operators from 16 points of sale and one distribution centre in the States of New Jersey, New York, Pennsylvania, Virginia and Maryland.

Throughout the year, Uni-Select sold two of its corporate stores in Canada and concluded other acquisitions in Canada and the USA, including:

- Accessoires d’auto Lucien Poulin Ltée (Québec, Canada)
- Autoprix Alma Inc. (Québec, Canada)
- Pièces d’autos André Lord Inc. (Québec, Canada)
- Marami Inc. (Québec, Canada)
- North Shore Parts & Industrial Supplies Inc. (British Columbia, Canada)
- Beauce Auto Accessoires 2007 Ltée (Québec, Canada)
- Mr. Auto Supply, Inc. (New Jersey, USA)
- Cobby’s Auto Parts, Inc. (New Jersey, USA)
- United Import Motors, Inc. (New York, USA)
- Thompson & Company, Inc. and MGT, Inc. (New Jersey / Pennsylvania, USA)
- R.I. Distributing, Inc. (Washington, USA)
- Longview Automotive, Inc. (Texas, USA)

None of these acquisitions were significant or material with regards to sales or purchase price.

2008

As part of a normal course issuer bid conducted through the Toronto Stock Exchange between December 18, 2007 and December 17, 2008, the Company repurchased for cancellation 48,200 common shares at an average price of \$21.24.

On January 4, 2008, Uni-Select acquired the assets of Replacement Parts Depot Limited, an automotive replacement parts distributor which operated a warehouse in the Greater Toronto Area (Ontario) and serviced 22 automotive parts wholesalers and retailers and a number of automotive related businesses that serviced the Ontario market.

On June 1, 2008, Uni-Select USA purchased the assets of Beck/Arnley Worldparts Corp. and its Canadian subsidiary Beck/Arnley Worldparts Canada ULC, both automotive replacement parts distributors specialized in parts for foreign nameplate vehicles.

On September 15, 2008, Uni-Select USA purchased the Mid-Atlantic parts distribution operations of Parts Depot, Inc., including nine regional parts distribution warehouses and 67 parts stores located in Virginia, West Virginia, North and South Carolina, Delaware, Maryland, Ohio, Pennsylvania and Tennessee that catered to independent jobbers, installers and, to a lesser extent, retail customers. Parts Depot retained its Florida-based warehouse and store operations.

Throughout the year, Uni-Select sold five of its corporate stores in Canada, closed one underperforming store and concluded other acquisitions in Canada and the USA, including:

- Warden Automotive (2005) Limited and Warden Leasing & Equipment Limited (Ontario, Canada)
- D&G Auto Parts, Inc. (New York, USA)
- McCullough Sales and Service, Inc. (Indiana, USA)

Uni-Select also acquired an equity interest in a joint venture which purchased the assets of Pat’s Auto Supply (G.P.) Inc. and its subsidiaries located in Alberta, Canada.

None of these acquisitions were significant or material with regards to sales or purchase price. For information on the aggregate sales derived from the acquisitions, please refer to the Management Report for the financial year ended December 31, 2008 contained in Uni-Select’s Annual Report.

ITEM 3: DESCRIPTION OF THE BUSINESS

3.1 General Summary

The activities of Uni-Select are divided into three defined segments: (1) Automotive Group Canada, (2) Automotive Group USA and (3) Heavy Duty Group.

The Automotive Groups – Canada and USA – focus on the wholesale distribution and marketing of automotive replacement parts and accessories, tools and equipment and paint and body shop products and the Heavy Duty Group sells replacement parts for heavy-duty trucks, trailers and buses, specialty tools and wheels.

Automotive Group Canada operates:

- Distribution centres that sell to store operators and national accounts; and
- A limited number of stores that sell to professional installers and retail customers.

Automotive Group USA operates:

- Distribution centres that sell to store operators, fleet customers and national accounts; and
- Stores that sell to professional installers and retail customers.

Heavy Duty Group operates:

- Distribution centres that service national accounts; and
- Stores that sell to independent truck operators, retail customers and professional installers.

3.1.1 Automotive Group Canada

Automotive Group Canada regroups the activities of Uni-Select Pacific Inc., Uni-Select Prairies Inc., Uni-Select Québec Inc. and Uni-Select Eastern Inc. This Group distributes automotive replacement parts, equipment, accessories, tools, paint and body products to a network of merchant members who operate under various banner programs across Canada, as described in item 3.4 hereof.

Automotive Group Canada operates 13 distribution centres, of which 7 are pick-up warehouses, and 30 corporate stores across Canada.

At the end of the 2008 fiscal year, the distribution network of Uni-Select's Automotive Group Canada supplied approximately 1,110 stores operating under different banners as well as independent wholesalers and national chains of installers.

Sales for Automotive Group Canada attained \$529.4 million in 2008 as compared to \$498.0 million in 2007.

3.1.2 Automotive Group USA

The activities of Automotive Group USA are carried out by Uni-Select USA and are similar to those of Automotive Group Canada. The activities of Automotive Group USA include 55 distribution centres, 28 pick-up warehouses and 279 corporate stores operating in 27 states.

Automotive Group USA services approximately 2,300 independent jobber stores.

Automotive Group USA operates a number of corporate stores under the Auto-Plus® trademark and continues to operate under a variety of business names including Parts Plus, Main Auto Parts, Fleetparts, Parts Distributors and Consumer Auto Parts.

Sales for Automotive Group USA were \$718.1 million in 2008 as compared to \$607.2 million in 2007.

3.1.3 Heavy Duty Group

The operations of Heavy Duty Group are carried on by Palmar Inc., which specializes in the sale and distribution of replacement parts for heavy-duty trucks, trailers and buses, specialty tools and replacement wheels for all types of vehicles. Palmar operates one distribution centre and 23 corporate stores, the majority of which are located in the Province of Québec.

Heavy Duty Group's operations generated sales of \$69.4 million in 2008 as compared to \$63.2 million in 2007.

The above-mentioned activities from the Automotive and Heavy Duty Groups represent 100% of Uni-Select's sales.

3.2 Products

3.2.1 Automotive Group Canada

The main products distributed by Automotive Group Canada are brake parts, suspension systems and exhaust components, paint and body shop products, lubricants and chemical products, equipment and tools, maintenance products including filtration as well as parts for temperature control, engines, fuel and engine management systems. Several of these products are available under Uni-Select's private brand, Auto Extra®.

3.2.2 Automotive Group USA

Automotive Group USA sells the same products as Automotive Group Canada and also offers training for all segments of distribution and a comprehensive suite of marketing services. Beck/Arnley Worldparts sells automotive replacement parts for foreign nameplate vehicles to wholesale distributors, installers and retail customers.

3.2.3 Heavy Duty Group

The main products distributed by Palmar are parts for heavy-duty vehicles, trailers and buses, specialty tools as well as wheels and rims for all vehicles.

3.3 Uni-Select's Policies

3.3.1 Automotive Group Canada and USA

(a) Customers

Automotive Group customers operate businesses involved in the wholesale and retail sale of automotive parts and accessories, equipment and tools. Several of these businesses also operate machine shops.

The price structure for products sold by Uni-Select and the trade discounts granted to customers vary by reason of geography and type of customer.

A number of customers, typically larger customers in Canada, are also shareholders of Uni-Select.

Uni-Select maintains contact with its customers through regularly held exhibitions and conventions and through the participation of customers in purchase and marketing advisory committees at regional and national levels.

(b) Purchases

Uni-Select distinguishes itself in the automotive replacement parts industry by allowing its customers to purchase products for direct shipment from suppliers or, at the option of the customer, from Uni-Select's distribution centres. Direct shipments from suppliers enable customers to reduce their acquisition costs for parts. Customers usually purchase products through a Uni-Select distribution centre when they need to place low volume orders or when they require parts immediately.

Management approves the choice of suppliers and product lines after recommendations made by and consultations with customers at regular meetings or by committees comprised of customers.

The products offered by Uni-Select under its private brand Auto Extra® enable customers to obtain quality supplies at competitive pricing.

(c) Guarantees

To secure the payment of sums owed to Uni-Select, a customer must, generally, grant security over assets and/or give personal guarantees or offer some other type of security.

(d) Succession Planning and Corporate Stores

In the context of industry consolidation, which is occurring both at the warehouse and the jobber level, Uni-Select has developed a program designed to facilitate its customers' expansion-by-acquisition. Furthermore, considering that some owners of replacement parts stores are aging, Uni-Select has also implemented succession programs to assist customers who wish to retire in the sale of their business to another member of Uni-Select's network. Though Uni-Select prefers to sell to independent jobbers, it recognizes that its customer base is changing and, in order to retain market share, it will own and operate corporate stores in all areas where independent jobbers are not present. Automotive Group USA has operated corporate stores for a number of years.

3.3.2 Heavy Duty Group

Heavy Duty Group sells its products to its major customers directly from its distribution centre and to other clientele through a network of corporate stores. Customers include both small business operators and fleets. Aside from traditional heavy-duty replacement parts, Heavy Duty Group is also involved in the sale of specialty tools. Tools are a natural complement to the needs of the customers of Palmar and, though many tools sold have specialized applications, others are for general use.

Heavy Duty Group is also involved in the sale of steel rims for all vehicles but mostly for automobiles. Many drivers favour the use of steel rims for winter driving conditions and have taken the habit of installing winter tires on these wheels to, on the one hand, avoid disassembling the wheel and tire for the winter season and, on the other hand, to protect the alloy wheels often sold as original equipment. Steel rims are sold to large merchandisers and installers.

3.4 Programs for Merchant Members

3.4.1 Automotive Group Canada

(a) Auto Parts Plus® and Auto-Plus®

The Auto Parts Plus® and Auto-Plus® banners regroup merchant members who are, at times, shareholders of Uni-Select and operate jobber or retail businesses for the sale of automotive parts. The purchases by Auto Parts Plus® and Auto-Plus® customers from Uni-Select during the 2008 fiscal year represented most of Automotive Group Canada's sales.

(b) Bumper to Bumper®

The Bumper to Bumper® trademark identifies customers who operate jobber and retail businesses for the sale of automotive parts located primarily in the Prairies.

(c) Other Distribution Programs

Uni-Select also supplies independent merchants that are not identified by a Uni-Select trademark or business name.

3.4.2 Automotive Group USA

Automotive Group USA is the largest member of Automotive Distribution Network ("ADN"). Through its association with ADN, Automotive Group USA benefits from group purchasing of products and an array of marketing programs. The membership in this group provides Uni-Select benefits of a strong buying group with increased purchasing power and well recognized marketing programs.

(a) *Auto-Plus®*

In 2006, Automotive Group USA introduced the Auto-Plus® trademark to identify corporate stores and selected independent stores. Some 289 stores are identified as Auto-Plus®.

(b) *Parts Plus*

The Parts Plus trademark, present in 50 states, is a well-respected banner of the automotive aftermarket in the United States licensed to Uni-Select USA from the Association of Automotive Aftermarket Distributors (“AAAD”). Some 267 stores are identified as Parts Plus.

(c) *Other Distribution Programs*

Uni-Select USA has, over the years, grown by acquisition often keeping the trade names of the businesses acquired to retain local awareness. As a result, Automotive Group USA uses many different business names.

3.4.3 Heavy Duty Group

Palmar is a member of HD America, a US-based organization that favours group purchases of heavy-duty parts and equipment. Palmar is one of the largest members of HD America and its only member in Canada.

3.5 Programs for Merchant Members’ Customers (Installers)

3.5.1 Automotive Group Canada

Uni-Select, through merchant members operating under its various trademarks and banners, supplies, among others, a large clientele of service stations, repair shops, owners of fleets, collision repair shops, automobile and heavy machinery dealers, private and public sector businesses and consumers. Some of these clients are licensed to use a Uni-Select trademark.

(a) *Uni-Pro®*

Uni-Pro® installers located primarily in the Province of Québec operate repair shops specialized in the sale and installation of exhaust, suspension systems and brakes. Their suppliers are Auto Parts Plus® and Auto-Plus® merchant members.

(b) *Pro Color®*

Collision repair specialists are offered a license to use the Pro Color® and Pro Color® Prestige trademarks provided they respect quality standards and purchase parts and body shop products through the network of Uni-Select jobbers.

(c) *Specialist*

Licensees of the Specialist trademark operate shops specializing in the sale and installation of exhaust and brake systems and ride control parts. Their suppliers are Auto Parts Plus® and Auto-Plus® merchant members.

(d) *SelectAutoXpert*

Uni-Select offers the SelectAutoXpert program (SAX) to repair shops. This program offers quality-assurance protection which includes a 90-day warranty for parts and labour and a 365-day warranty on parts, a Loyalty-Recognition Club, reduced credit card fees, discounts on purchases, promotional materials and commercial and group insurance.

3.5.2 Automotive Group USA

(a) *ASP® and Parts Plus Car Care Center®*

Automotive Group USA offers a variety of business solutions such as marketing and communication assistance and training for independent technicians and shop owners. These services are offered under the ASP® (Automotive Service Professional) banner program licensed from Independent Auto Parts of America (“IAPA”) and the Parts Plus Car Care Center® banner program licensed from AAAD.

(b) *Auto Service Plus*

Uni-Select USA also uses the Auto Service Plus banner as its premier shop banner program.

3.6 Support Programs

3.6.1 Automotive Group Canada

Automotive Group Canada, at its Boucherville, Québec facility, offers collision repair training for the staff of all merchant members and independent members and mechanic training and garage management for technicians and retail sales personnel.

Automotive Group Canada also provides a variety of support and management services. These services are directed at marketing, product promotion, advertising materials, exhibitions and store layouts. The services offered to the merchant members also include administration services, preferred freight rates, financing arrangements with financial institutions, recognized credit card services, financial management consultant services as well as life, health, salary and general insurance programs for their employees and their businesses.

3.6.2 Automotive Group USA

Automotive Group USA offers a variety of business solutions such as marketing and communication assistance and training for independent technicians and shop owners.

3.6.3 National Chains of Installers

Uni-Select is a supplier of parts to a number of national chains including Minute Muffler/Speedy, Kal-Tire, TireCraft, OK Tire, Petro-Canada, Irving, Midas, Goodyear, Leader Auto Resources and Canadian Tire.

3.7 Distinctive Brands

3.7.1 Automotive Group Canada and USA

(a) *Auto Extra®*

Auto Extra® is Uni-Select’s own distinctive house brand line of automotive replacement parts which identifies quality products sold in Canada and the USA.

(b) *Beck/Arnley® and Worldparts®*

Beck/Arnley® and Worldparts® are distinctive industry brands of maintenance and repair parts for foreign nameplate vehicles, which are sourced globally from manufacturers of high quality products that meet OE standards. The parts are sold to warehouse distributors and retail customers, who in turn distribute them to jobbers, automotive service providers, and consumers throughout Canada and the USA. The brands are viewed as premium, reliable and genuine reflecting nearly 100 years of business in the automotive import aftermarket and benefit from a high awareness level among service technicians.

3.8 Trademarks and Business Names

In the course of its activities, the Automotive and Heavy Duty Groups of Uni-Select use a number of trademarks and business names, some of which may feature a logo, including those identified in Schedule B hereto.

Uni-Select invests in its trademarks on a continuous basis and all have value but none are essential to marketing its goods and services.

(a) Canada

In Canada, banner programs and trademarks are developed by Uni-Select.

Auto-Plus® and Auto Parts Plus® are the main trademarks licensed for use by Uni-Select merchant members to identify their stores as part of the Uni-Select network. Bumper to Bumper® is a trademark licensed for use by customers located in the Prairies.

Pro Color®, Pro Equip® and Pro Import identify merchant members specialized respectively in paint and body shop equipment, garage equipment and imported car parts.

The Cooling Depot® is a trademark related to temperature control systems and is licensed for use by merchant members that offer specialized services in this field. The trademark also identifies products distributed exclusively by Uni-Select.

ColorXtra® and Auto Extra® are used for the branding of products exclusively packaged for Uni-Select. These products serve niche markets.

The Specialist and Uni-Pro® trademarks are the main installer marketing programs of Uni-Select, whereas Pro Color® Prestige, Pro Color® Auto and Color Plus serve the same purpose for specialized body shop/collision repair specialists. Uni-Select does not sell products directly to these businesses, but the marks identify the relationship between Uni-Select, its merchant members and their customers.

AutoTemp is a trademark that identifies installers of The Cooling Depot® products that are customers of Uni-Select merchant members.

(b) USA

In the USA, Uni-Select USA is a licensed user of the Parts Plus trademark from AAAD and the Auto-Plus® trademark licensed from Uni-Select. While, traditionally, Uni-Select USA has retained the business name of acquired entities, it has more recently favoured the use of the Parts Plus trademark for its independent stores and the Auto-Plus® trademark to identify its corporate stores. The Auto Extra® trademark is used in the United States for the branding of products exclusively packaged for Uni-Select. Counter Connect OnLine® is a trademark used in relation to e-commerce between installers, merchant members and the Uni-Select distribution centres. The installer banners used in the USA are ASP® and Parts Plus Care Care Center® which are licensed to Uni-Select USA by IAPA and AAAD, respectively. In 2008, Uni-Select introduced a new banner program under the Auto Service Plus program to offer its marketing, communication and training solutions to independent technicians and shop owners and the trademark, Import Parts Source, to identify the marketing program for those vehicles manufactured by foreign manufacturers, whether or not the vehicles are assembled in North America.

3.9 Real Estate

Uni-Select favours leasing the facilities out of which its operations are conducted. It owns a limited amount of real estate.

(a) Canada

Uni-Select owns the building where its head office is located in Boucherville, Québec. The land extends over an area of 350,480 square feet and the building covers approximately 195,500 square feet of which 32,300 are reserved for administration.

Some subsidiaries and joint ventures of Uni-Select own real estate out of which they operate their activities. Uni-Select Eastern Inc. is currently the owner of the 59,000 square foot building in London, Ontario which is partially occupied by one of its corporate stores and land (including a building) measuring 26,664 square feet in Clinton, Ontario which it leases to members. In February 2009, Uni-Select Eastern Inc. sold its 4,800 square foot location in St. Thomas, Ontario. Uni-Select Québec Inc. is the owner of a multi-tenant property in Sainte-Julienne, Québec of which it occupies 4,730 square feet to operate a corporate store.

(b) USA

Uni-Select USA does not own any significant facilities.

3.10 Competition

At the wholesale level, automotive parts are available through a variety of sources, the main sources being warehouse distributors, car dealers and national chains. Based on volume of sales, Uni-Select believes that it ranks second in Canada among traditional warehouse distributors. Automotive Group USA is believed to be the 7th largest seller of aftermarket parts in the USA. Notwithstanding the fact that Uni-Select's two major competitors in Canada have been taken over by American interests, it is possible that another major American competitor could establish a base in Canada, thereby increasing competition. Conversely, in the United States, a number of large competitors are actively expanding their operations by opening new stores or acquiring existing businesses. Nonetheless, the wholesale business in the United States remains unconsolidated if due only to the breadth of the market.

3.11 Human Resources

Uni-Select believes that the quality of its staff is a key factor of its success. Uni-Select considers its labour relations with its employees to be satisfactory. It employs over 5,500 persons in Canada and the United States.

(a) Canada

Warehouse employees of the distribution centres located in Boucherville, Québec and Burnaby, British Columbia, the employees of the satellite distribution centres located in Quebec City and Montréal, as well as the warehouse employees of Palmar in Montréal are unionized. The collective agreement with the warehouse employees of Palmar is currently being renegotiated.

(b) USA

Warehouse employees of the Tonawanda, New York facility are unionized.

3.12 Environmental Risk

Uni-Select is principally a distributor of parts and is not involved in manufacturing activities. It does not have any research and development operations in respect of new products. Other than an unforeseen incident, such as a fire in a distribution centre, the Company's environmental risk is limited to the accidental spill of limited quantities of hazardous materials during transport or handling.

3.13 Risk Factors

The Company incorporates by reference the disclosure describing the risk factors to which the Company's business is exposed contained in its Management Report for the year ended December 31, 2008 under the heading "Risk Management" which is included in the 2008 Annual Report. The Annual Report is available on www.sedar.com as well as on Uni-Select's website at www.uni-select.com.

ITEM 4: DIVIDEND POLICY

Uni-Select has a dividend payment policy in place since 1998. The Company declares yearly dividends, subject to profitability, liquidity requirements to finance growth, the general financial health of the Company and other factors determined by the Board of Directors. Uni-Select's policy has been to declare a dividend at a rate of approximately 20% of the previous year's net earnings.

For the first quarter of 2009, Uni-Select declared a dividend of \$0.1165 per share. In 2008, Uni-Select declared a dividend of \$0.1075 per share per quarter, in keeping with its practices in 2007, when Uni-Select had declared a dividend of \$0.1075 per share per quarter. In 2006, Uni-Select had declared a dividend of \$0.10 per share per quarter.

ITEM 5: DESCRIPTION OF CAPITAL STRUCTURE

5.1 General Description of Capital Structure

Uni-Select Inc.'s capital structure is composed of an unlimited number of common shares, without par value, and an unlimited number of preferred shares, without par value, issuable in series with the following characteristics:

(a) Common Shares

Each common share entitles the holder thereof to one vote and to receive dividends in such amounts and payable at such time as the Board of Directors shall determine after the payment of dividends to the preferred shares. In the event of a liquidation, dissolution or winding-up, the holders shall be entitled to participate in the distribution of the assets after payment to the holders of the preferred shares.

(b) Preferred Shares

The preferred shares are non-voting shares issuable in series. The Board of Directors has the right, from time to time, to fix the number of, and to determine the designation, rights, privileges, restrictions and conditions attaching to the preferred shares of each series. The holders of any series of preferred shares are entitled to receive dividends and to participate in the distribution of the assets upon liquidation, dissolution and winding-up in priority to the common shares. There are no issued and outstanding preferred shares.

ITEM 6: MARKET FOR THE NEGOTIATION OF SECURITIES

The common shares of Uni-Select Inc. are listed for trading on the TSX under the UNS ticker symbol.

The table below provides the price ranges and volume traded on the TSX for each month of the most recently completed financial year.

Month	Price (Low) (\$)	Price (High) (\$)	Volume
January	25.90	31.50	422,132
February	24.77	27.50	187,708
March	24.01	25.49	563,752
April	21.02	24.90	389,689
May	21.51	24.24	351,015
June	23.31	25.23	195,190
July	21.60	25.49	77,880
August	21.50	24.54	406,999
September	22.11	24.49	187,931
October	19.56	24.55	189,941
November	18.20	22.24	1,182,408
December	18.75	25.90	429,265

ITEM 7: EXECUTIVE OFFICERS AND DIRECTORS

7.1 Executive Officers

As at March 11, 2009, the name, province or state and country of residence of the executive officers that compose the management team of Uni-Select and their present title are as follows:

Name & Province / State of Residency	Current Position	Name & Province / State of Residency	Current Position
Richard G. Roy, CA Québec, Canada	President and Chief Executive Officer	Martin Labrecque, CMA Québec, Canada	Vice President, Finance and Control
Guy Archambault, eng. Québec, Canada	Vice President, Corporate Development	Michel Laverdure Québec, Canada	Vice President, Corporate Purchasing
Jean-Pierre Beaulieu Québec, Canada	Vice President and Chief Information Officer	Luc L'Espérance Québec, Canada	Vice President, Human Resources
James Buzzard New York, USA	Executive Vice President Automotive Group USA	Denis Mathieu, CA Québec, Canada	Vice President and Chief Financial Officer
Robert Buzzard New York, USA	Vice President, Administration Uni-Select USA, Inc.	Gary O'Connor Québec, Canada	Executive Vice President Automotive Group Canada
Pierre Chesnay, LL.L. Québec, Canada	Vice President, Legal Affairs & Secretary	Michel Ravacley Québec, Canada	Vice President, Supply Chain & Integration
Max C. Dull Tennessee, USA	Vice President Beck/Arnley Worldparts, Inc.	Jean Rivard Québec, Canada	Executive Vice President Heavy Duty Group
Florent Jacques Québec, Canada	Senior Vice President, Distribution & Integration	Brent Windom Tennessee, USA	Vice President, Marketing and Product Management, North America

All of the above executive officers have held the position indicated opposite their name or held a similar position with Uni-Select during the last five years, except:

- (i) James Buzzard who, until November 1, 2004, was President and CEO at Middle Atlantic Warehouse Distributor, Inc.,
- (ii) Robert Buzzard who, until November 1, 2004, was Executive Vice President and CFO at Middle Atlantic Warehouse Distributor, Inc.,
- (iii) Brent Windom who, until November 1, 2004, was Vice President, Marketing at Middle Atlantic Warehouse Distributor, Inc. and prior to December 2008 was, Vice President, Marketing and Product Management of Uni-Select USA, Inc.,
- (iv) Gary O'Connor who prior to September 2005, was the Vice President and General Manager, Customer Relations of Affinia Canada Corp. and between 2000 and 2003 held various positions with Dana Corp., a subsidiary of Affinia Canada Corp., including Director of Sales, Vice President, Sales and Marketing and Senior Vice President,
- (v) Jean Rivard who, prior to May 2006, was General Manager at Laidlaw Carriers G.P. Inc.,
- (vi) Jean-Pierre Beaulieu who held the position of Manager, Information Technologies at Sico Inc. until December 2006 and that of Vice President, Management Information Systems of Uni-Select until February 2007 when he was appointed Vice President and Chief Information Officer,
- (vii) Michel Laverdure who prior to January 2, 2007, was Manager, Corporate Purchasing at Uni-Select,
- (viii) Denis Mathieu who prior to February 2007 was the Executive Vice President of Transcontinental Direct USA Inc. and between 2000 and 2003 was Vice President, Merger and Acquisitions of Transcontinental Inc.,
- (ix) Richard G. Roy who until April 2007 held the position of Vice President, Administration and Chief Financial Officer of Uni-Select when he acceded to the position of Chief Operating Officer prior to being named President and Chief Executive Officer of Uni-Select on January 1, 2008,
- (x) Florent Jacques who, prior to August 2007, was Vice President, Distribution and Integration of Uni-Select,
- (xi) Martin Labrecque who, prior to May 2007, was Corporate Controller of Uni-Select,

- (xii) Max C. Dull who from March 2004 to April 2005 was Vice President, General Manager of Beck/Arnley Worldparts Corp., and thereafter was appointed President and Chief Executive Officer thereof until he joined Beck/Arnley Worldparts, Inc. as Vice President in June 2008,
- (xiii) Michel Ravacley who, until November 2005 was the Vice President, Global Operations at The Hockey Corporation CCM Reebok and prior to November 2008, was the Vice President, Global Supply Chain for Mega Brand Inc.

7.2 Directors

The Company incorporates by reference the disclosure under the heading “Election of Directors” relating to the Company’s directors contained in Uni-Select’s Information Circular prepared in connection with the Annual and General Shareholders’ Meeting to be held on May 5, 2009, which is available at www.sedar.com or upon request to the Secretary of the Company.

As at March 11, 2009, the executive officers and directors of Uni-Select, as a group, beneficially owned or controlled or directed, directly or indirectly, 2,403,847 common shares of Uni-Select Inc. representing 12.20% of the issued and outstanding common shares of Uni-Select Inc. after the exercise by Mr. Richard G. Roy, of 14,438 options.

As at March 11, 2009, the executive officers and directors of Uni-Select, as a group, beneficially owned or controlled or directed, directly or indirectly, 1,364.855 shares of Common Stock of Uni-Select USA, Inc. representing 8.07% of the issued and outstanding shares of Common Stock of Uni-Select USA, Inc.

ITEM 8: CONFLICTS OF INTEREST

Mr. Clay E. Buzzard, a member of the Board of Directors of Uni-Select Inc., is the majority shareholder of Clarit Realty, Ltd., the owner and landlord of 44 buildings leased by Uni-Select USA across the United States. The current terms and conditions of the leases are at fair market value and the leases provide for an arbitration mechanism in the event of any disagreement.

ITEM 9: TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar of Uni-Select Inc. is Computershare Trust Company of Canada who keeps the Company’s register of transfers at its offices in Montreal, Québec.

ITEM 10: INTERESTS OF EXPERTS

Raymond Chabot Grant Thornton LLP, the auditors of the Company, is the only person, company or partnership which is named as having prepared or certified a report, valuation, statement or opinion described, included or referred to in a filing made by the Company during or relating to the Company’s most recently completed financial year and whose profession gives authority to the report, valuation, statement or opinion made.

Partners and associates of Raymond Chabot Grant Thornton LLP own, in the aggregate, less than 1% of the issued and outstanding common shares of Uni-Select Inc.

Raymond Chabot Grant Thornton LLP is independent in accordance with the auditor’s rules of professional conduct.

ITEM 11: AUDIT COMMITTEE

11.1 Audit Committee Charter

The Board of Directors of Uni-Select adopted a charter describing in detail the mandate of the Audit Committee. A copy of the Audit Committee Charter is attached as Schedule C.

11.2 Composition of the Audit Committee

The members of the Audit Committee are Pierre Desjardins, John A. Hanna, Léo Leblanc, Hubert Marleau and Jean Guénette, who chairs the committee. Each member is “independent” and “financially literate” within the meaning of Regulation 52-110 – Audit Committees.

11.3 Relevant Education and Experience

Pierre Desjardins has been President and Chief Executive Officer of a number of entities, including public corporations and is a member of the human resources and corporate governance committees of SFK Pulp Fund. Jean Gu nette is a Chartered Accountant and a corporate director. He serves on the board and the audit committee of Novexco Inc. and over the course of his professional life, has held positions as controller and Vice President, Finance. Hubert Marleau is a professional money manager. He has been extensively involved in portfolio management and business valuations and has served as director of numerous companies. John A. Hanna was designated a Fellow of CGA Canada (FGCA), has held the office of Chief Financial Officer of Rexel North America Inc. and is a director of Innergex Power Income Fund Chairs its audit committee and is a member of its acquisition committee. L o Leblanc has developed a relevant expertise in accounting and more so in distribution matters over his 50 years in the automotive business.

11.4 Outside Consultants or Advisors

In addition, the Audit Committee may retain, at the Company's expense, outside consultants or advisors to assist or advise the Committee independently on any matter within its mandate.

11.5 External Auditor Service Fees

The Company, as a rule, retains the services of external consultants to avoid potential conflict of interest situations involving its auditors. The Company did not retain the services of its auditors in the period ended December 31, 2008, to act in any of the following matters:

- bookkeeping or other services related to its accounting records or financial statements;
- the design and implementation of information systems related to its financial information;
- actuarial services;
- internal audits;
- management functions and/or human resources consulting services; or
- legal opinions.

The following table shows fees paid to Raymond Chabot Grant Thornton LLP in Canadian dollars in the past two fiscal years for various services provided to Uni-Select:

	Year ended December 31	
	2008	2007
Audit Fees	\$588,465	\$531,896
Audit-Related Fees	\$58,704	\$26,360
Tax Fees	\$124,269	\$86,250
All Other Fees	\$0	\$0
Total Fees	\$771,438	\$644,506

Audit Fees

These fees include professional services rendered by the external auditors for statutory audits of the annual financial statements.

Audit-Related Fees

These fees include professional services and ancillary services reasonably related to the audit of the Company's financial statements.

Tax Fees

These fees include professional services for tax compliance and tax advice and excludes overall tax planning for which Uni-Select retains the services of a third-party accounting firm.

ITEM 12: ADDITIONAL INFORMATION

Additional information relating to Uni-Select may be found on SEDAR at www.sedar.com.

Further information, including information regarding directors' and officers' remuneration and indebtedness, security holdings, the principal shareholders of Uni-Select, securities authorized for issuance under equity compensation plans and risk factors, if applicable, are included in the Information Circular prepared in connection with the Annual and General Shareholders' Meeting to be held on May 5, 2009 and the Annual Report and are incorporated into this Annual Information Form by reference. They may be found on the SEDAR Internet site, www.sedar.com.

Additional financial information is provided in Uni-Select's consolidated financial statements and the Management Report for the financial year ended December 31, 2008 contained in Uni-Select's Annual Report.

For further information or to obtain copies of any of the above-mentioned documents, please contact:

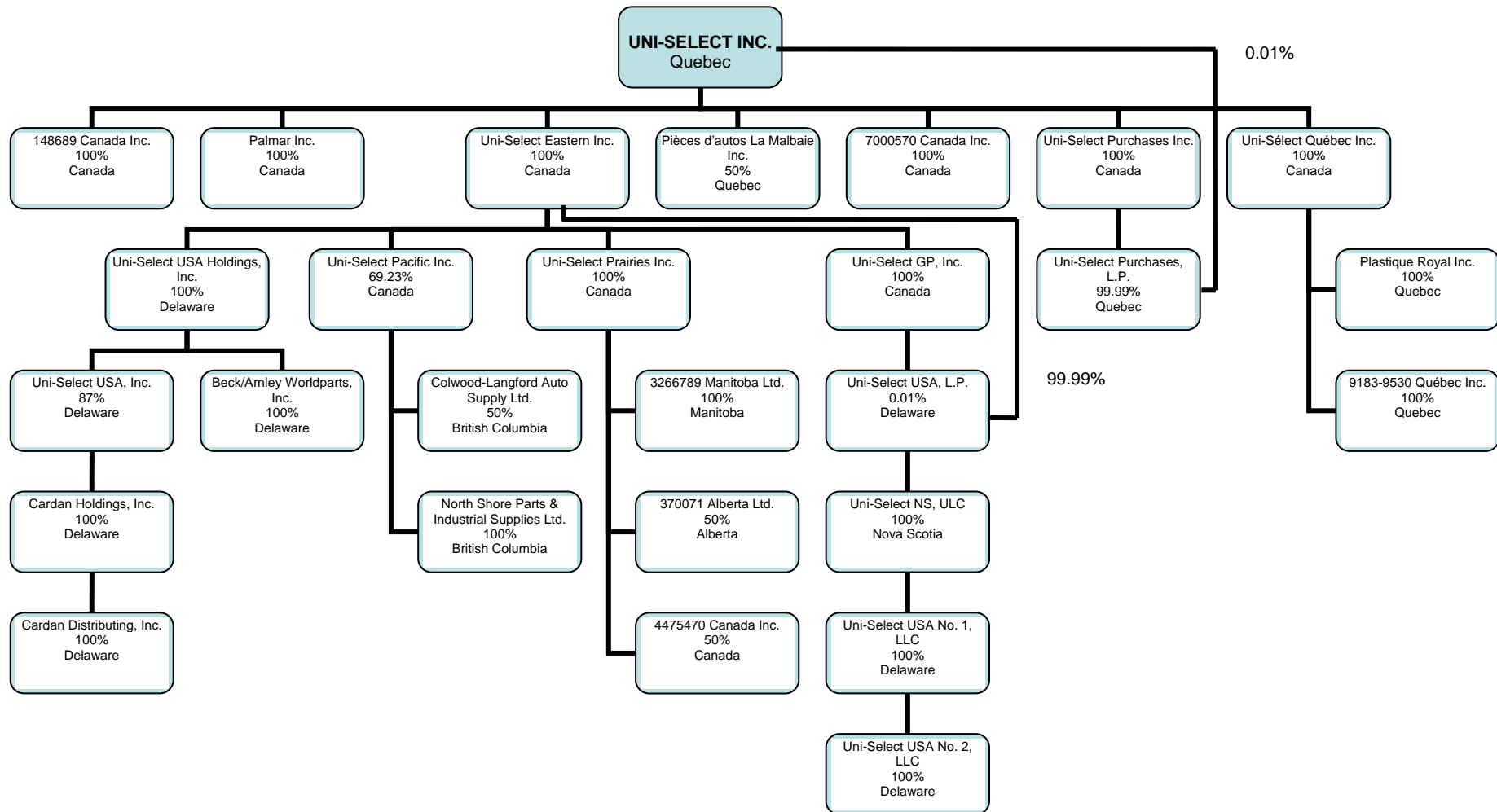
Uni-Select Inc.
170 Industriel Blvd.
Boucherville, Québec J4B 2X3

Attention: Secretary, Pierre Chesnay
(450) 641-2440

March 11, 2009

SCHEDULE A

Uni-Select and its subsidiaries – Inter-Corporate Relationships – March 2009



SCHEDULE B

CORPORATE IDENTIFICATION TRADEMARKS



BECK/ARNLEY
WORLDPARTS®

BUMPER TO BUMPER®

PARTS IDENTIFICATION TRADEMARKS



STORE IDENTIFICATION TRADEMARKS



INSTALLER IDENTIFICATION TRADEMARKS



SPECIALIZED SERVICES IDENTIFICATION TRADEMARKS



SCHEDULE C
AUDIT COMMITTEE CHARTER

PART I. COMMITTEE STRUCTURE

1. PURPOSE OF COMMITTEE

The Audit Committee is established by the Board of Directors to assist the Board in fulfilling its responsibilities with respect to the integrity of the Company's financial statements, reports and financial reporting process. In so doing, it is the responsibility of the Committee to maintain free and open communication between the Board, the external auditors and management of the Company and monitor their performance, recognizing that the external auditors are ultimately responsible to the Committee, the Board and the shareholders of the Company.

2. COMPOSITION OF COMMITTEE

The Committee shall consist of as many members as the Board shall determine, but in any event not fewer than three directors, provided that each member of the Committee shall be an independent director. In addition, each member of the Committee shall be financially literate and at least one member of the Committee shall have accounting or financial experience.

3. APPOINTMENT AND REMOVAL OF COMMITTEE MEMBERS

The members of the Committee shall be appointed by the Board, on the recommendation of the Chair of the Board. The members of the Committee shall be appointed annually at the meeting of the directors immediately following the annual meeting of shareholders and shall hold office until the next annual meeting or until their successors are appointed or until they cease to be directors of the Company. The Board may remove and replace any member of the Committee.

PART II. COMMITTEE OPERATIONS

1. VACANCIES

Where a vacancy occurs in the membership of the Committee, it may be filled by the Board on the recommendation of the Chair of the Board, and shall be filled by the Board if the membership of the Committee is fewer than three directors.

2. COMMITTEE CHAIR

The Board shall appoint a Chair for the Committee. The Chair may be removed and replaced by the Board.

3. ABSENCE OF CHAIR

If the Chair is not present at a meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside at the meeting.

4. SECRETARY OF COMMITTEE

Members of the Committee shall designate from time to time a person who may, but need not be, a member of the Committee or a director, to be secretary of the Committee. The secretary shall keep minutes of the meetings of the Committee.

5. REGULAR MEETINGS

The Chair, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least four times per year. The Committee may, at any time, and at each regularly scheduled Committee meeting shall, meet without the presence of management or non-independent directors.

6. SPECIAL MEETINGS

The Chair, or any two members of the Committee, may call a special meeting of the Committee.

7. QUORUM

A majority of the members of the Committee present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak to each other shall constitute a quorum.

8. NOTICE OF MEETINGS

Notice of the time and place of every meeting shall be given in writing or by e-mail or facsimile communication to each member of the Committee at least 24 hours prior to the time fixed for such meeting; provided, however, that a member may in any manner waive a notice of a meeting and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

9. AGENDA

The Chair shall develop and set the Committee's agenda in consultation with other members of the Committee, the Board and management. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.

10. DELEGATION

The Committee shall have the power to delegate its authority and duties to subcommittees or individual members of the Committee, as it considers appropriate.

11. ACCESS

In discharging its responsibilities, the Committee shall have full access to all books, records, facilities and personnel of the Company.

12. ATTENDANCE OF OFFICERS OR EMPLOYEES AT A MEETING

The President and Chief Executive Officer of the Company and, at the invitation of the Chair, one or more officers or employees of the Company may, and if required by the Committee shall, attend a meeting of the Committee.

13. PROCEDURE, RECORDS AND REPORTING

The Committee shall fix its own procedure at meetings, keep records of its proceedings and report to the Board on its activities when the Committee may deem appropriate but no later than the next meeting of the Board.

14. OUTSIDE CONSULTANTS OR ADVISORS

The Committee, when it considers it necessary or advisable, may retain, at the Company's expense, outside consultants or advisors to assist or advise the Committee independently on any matter within its mandate. The Committee shall have the sole authority to retain and terminate any such consultants or advisors, including sole authority to approve the fees and other retention terms for such persons.

PART III. MANDATE OF COMMITTEE

1. MONITORING THE PRESENTATION OF FINANCIAL INFORMATION

The Committee shall:

- (a) verify the quality and integrity of: accounting procedures and the process for presenting financial information; controls and the procedures for disclosing information; and the Company's internal control systems by means of discussions with management and external auditors;
- (b) review with management and the external auditors and recommend to the Board for approval the annual audited financial statements to be incorporated in the Company's annual report, including information provided in the Company's Management Report and annual and interim earnings press releases, prior to their publication, filing or circulation;
- (c) review with management and recommend to the Board for approval the consolidated quarterly financial statements of the Company and related information, including information provided in the Company's Management Report, prior to their publication, filing and communication, and review the level and type of financial information communicated, on occasion, to the financial markets;
- (d) review the financial information contained in material public disclosure documents such as prospectuses, offering memorandums, annual information forms, press releases and other reports, financial or otherwise, submitted to the Board for approval prior to their release;
- (e) review with the external auditors and management the quality, relevancy and the communication of the Company's accounting principles and policies and the underlying hypothesis and practices with regards to the presentation of information as well as, proposed amendments to the above;
- (f) satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and periodically assess the adequacy of those procedures;
- (g) review the analyses and other written communications prepared by management or the external auditors raising important questions regarding the presentation of the financial information and the decisions taken in the preparation of the financial statements, including, the analyses of the impact of using other accounting methods, in accordance with generally accepted accounting principles, on the financial statements;
- (h) verify that the management certificates with regards to the financial reports are in compliance with applicable legislation;
- (i) review the results of the external audit, the important problems that caught the attention of the auditors during the audit as well as, the reaction or plan of action of management with regards to all letters of recommendation of the external auditors and all important recommendations submitted.

2. MONITOR THE MANAGEMENT OF RISK AND INTERNAL CONTROLS

The Committee shall:

- (a) receive and review, periodically, a management report evaluating the adequate character and effectiveness of accounting and financial controls, the procedures for the communication of information and the internal control systems of the Company and satisfy itself that management is responding on a timely basis to any significant weaknesses which have been identified;
- (b) examine the adequacy of insurance coverage each year and as needed;
- (c) review the evaluation and risk management policies of the Company, including the Company's policies with regards to credit;
- (d) review fixed asset expenditures and other important expenses, asset sales, leases and transactions between the Company and directors (with the Corporate Governance Committee, if applicable), and all other transactions that may modify the financial or organizational structure of the Company or influence them in a considerable manner, including any off balance sheet items;
- (e) manage, review and recommend, when deemed advisable, the Audit Committee Whistleblower Procedures;

- (f) request that a special audit be undertaken, as needed;
- (g) review the litigations, claims and other eventualities and regulatory or accounting initiatives that may influence, in a significant manner, the financial situation or results of the Company and verify the relevancy of their communication in the documents examined by the Committee.

3. MONITORING THE EXTERNAL AUDITORS

The Committee shall:

- (a) recommend to the Board the appointment of the external auditors and, if required, their removal (in each case, subject to shareholder approval), evaluate and recommend the approval of the remuneration of the auditors, as well as, control their qualifications and their independence;
- (b) approve all the auditing services provided by the external auditors of the Company or its subsidiaries, determine the services, other than auditing services, that the external auditors are not authorized to provide and review and approve in advance all non-audit services that the external auditors are authorized to provide and the fees for such services;
- (c) review the recommendations made by the shareholders and the Board regarding the renewal of the mandate of the external auditors or their replacement for the Company and all the Pension Funds of the Company;
- (d) ensure that the external auditors report freely to the Committee and the Board;
- (e) discuss with the external auditors not only of the compliance of the Company's accounting principles but also their quality, including (i) all essential accounting practices and policies used, (ii) other ways of treating the financial information that is the subject of discussions with management, the scope of their usage and the treatment preferred by the external auditors and (iii) all other important written communications between the Company and the external auditors (including any disagreements with management) and to report to the Board on such meetings;
- (f) review, at least once a year, the external auditor's report describing their internal quality control procedures, all important questions raised at the last internal quality control review of their firm or, on occasion, during a control by their peers or at the time of an investigation by governmental or professional authorities in the preceding five years, relating to one or more audit mandates executed by the auditors, as long as the documents are available, and the solutions implemented pursuant to such review;
- (g) review, at least once a year, the official disclosure report of the external auditors describing all their relations with the Company and confirming their independence, and have discussions with the external auditors with regards to the relations or services that may influence their objectivity or their independence;
- (h) review the Company's practices with regards to the hiring of actual or former partners or employees of its present or former external auditors;
- (i) oversee the work of the external auditor including, the resolution of disagreements between management and the external auditor regarding financial reporting;
- (j) ensure that the Committee has, at all times, direct communications with the external auditor and meets separately with the external auditors, in the absence of management, at least once a year and as often as it deems it necessary.

4. REVIEW OF FINANCINGS

Review the appropriateness and the conditions of financings and equity offerings.

5. OVERSIGHT IN RESPECT OF PENSION MATTERS

The Committee shall:

- (a) consider, and in accordance with regulatory requirements, recommend for approval any changes in the Company's pension plans after consultation with the Human Resources and Compensation Committee when such changes may adversely affect the financial situation of the Company;
- (b) recommend the termination of investment managers in light of the performance of the Company's pension plans;

- (c) receive, review and report to the Board on the actuarial valuation and funding requirements for the Company's pension plans.

6. LIMITATION OF RESPONSIBILITY

Although the Committee has the responsibilities and powers established by the present Charter, it is not obligated to plan or conduct the audits or to determine if the financial statements of the Company are complete and accurate and if they are in compliance with generally accepted accounting principles. This responsibility rests with management and the external auditors.

No provision of the present Charter assigns to the Committee the Board's responsibility of ensuring that the Company respects all laws or applicable regulations or to extend the scope of the standards that apply to the liability of the directors or the members of the Committee pursuant to legal or regulatory requirements. Even if the Committee has a precise mandate and its members may have financial experience, they do not have the obligation to act as auditors or to conduct an audit, nor to determine if the financial statements of the Company are complete and accurate. The members of the Committee have the right to rely upon, absent information to the contrary, (i) the integrity of the persons and the organizations that submit information to them, (ii) the exactness and integrity of the information provided, and (iii) the representations made by management regarding services, other than auditing services, that the external auditors provide to the Company. The Committee has not been given the responsibility to monitor so that it may determine independently if (i) management applied the proper principles with regards to accounting or the presentation of the financial information or proper internal controls and procedures or (ii) the financial statements of the Company were reviewed and, where applicable, audited according to generally accepted accounting principles.

7. SELF-EVALUATION

The Committee shall conduct an annual performance self-evaluation, including a review of its compliance with this Charter, in accordance with the process developed by the Corporate Governance Committee and approved by the Board, and shall report to the Board the results of the self-evaluation. The first such self-evaluation shall be completed on or before December 31, 2006.

8. REVIEW OF DISCLOSURE

The Committee shall review those portions of the Company's annual disclosure documents containing information relating to matters within the Committee's mandate before the Company publicly discloses this information.

9. REVIEW OF COMMITTEE'S CHARTER

The Committee shall assess the adequacy of this Charter on an annual basis and recommend any changes to the Board.

10. NON-EXHAUSTIVE LIST

The foregoing list of duties is not exhaustive and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its responsibilities.