



## **NOTICE OF ANNUAL AND GENERAL MEETING OF SHAREHOLDERS**

To Shareholders of Uni-Select Inc.

You are convened to the Annual and General Meeting of the Shareholders of Uni-Select Inc. that will be held on Tuesday, May 5, 2009 at 1:30 pm in the Auditorium of the Montreal Museum of Fine Arts, located at 1380 Sherbrooke Street West, Montreal, Quebec. The meeting will have the following purposes:

1. to receive the financial statements of Uni-Select Inc. for the fiscal year ended December 31, 2008 and the auditors' report relating thereto;
2. to elect the directors;
3. to appoint the auditors and authorize the directors to determine their remuneration;  
and
4. to transact such other business as may properly be brought before the meeting.

If you are unable to attend the meeting in person, kindly complete and return the enclosed form of proxy to Computershare Trust Company of Canada in the enclosed envelope. You may also exercise your right to vote by internet or by phone. For directions, please see the form of proxy. The proxy must be received at least 48 hours (Saturdays, Sundays and statutory holidays not included) before the calling to order of the meeting or any adjournment thereof, in order to ensure the registration of your vote.

You will find enclosed a copy of the Annual Report, Information Circular for the Solicitation of Proxies and a Proxy Form.

By order of the Board of Directors,

Me Pierre Chesnay,  
Secretary

Boucherville, Quebec, March 19, 2009

## INFORMATION CIRCULAR

### **SOLICITATION OF PROXIES**

This Information Circular is submitted to you in connection with the solicitation of proxies by the management of UNI-SELECT INC. (the “Company” or “Uni-Select”) for use at the annual and general meeting (the “Meeting”) of the holders of common shares of the Company to be held on May 5, 2009 at the time, place and for the purposes set forth in the foregoing Notice of Meeting and at any adjournment thereof.

#### **WHO IS SOLICITING MY PROXY?**

The management of Uni-Select is soliciting your proxy for use at the annual and general meeting of common shareholders.

#### **WHAT WILL I BE VOTING ON?**

You will be voting on the following matters:

- the election of the directors of Uni-Select (see page 3); and
- the appointment of Raymond Chabot Grant Thornton LLP as the auditors of Uni-Select (see page 4).

#### **HOW WILL THESE MATTERS BE DECIDED AT THE MEETING?**

A simple majority of the votes cast, by proxy or in person, will constitute approval of the election of the directors of Uni-Select and the appointment of Raymond Chabot Grant Thornton LLP as the auditors of Uni-Select.

#### **HOW MANY VOTES DO I HAVE?**

You will have one vote for every common share of Uni-Select you own at the close of business on April 1, 2009, the record date for the Meeting.

To vote shares you acquired subsequent to the record date you must, no later than 10 days before the Meeting:

- request that Uni-Select add your name to the shareholders’ list, and
- produce properly endorsed share certificates or otherwise establish that you own the shares.

#### **HOW MANY SHARES ARE ELIGIBLE TO VOTE?**

The number of common shares outstanding on March 10, 2009, was 19,708,796. Each common share entitles the holder thereof to a right to vote such that the total number of votes attached to all the outstanding shares is 19,708,796.

To the knowledge of the directors and executive officers of Uni-Select, as of March 10, 2009, no person beneficially owned, or controlled or directed, directly or indirectly, more than 10% of the outstanding common shares of the Company, except:

Name	Number of Common Shares	Percentage
Jarislowsky, Fraser Limited	3,448,410	17.50%

#### **HOW DO I VOTE?**

If you are eligible to vote and your shares are registered in your name, you can vote your shares in person at the Meeting or by proxy, as explained below.

If your shares are held in the name of a nominee (usually a bank, trust company, securities broker or other financial institution), please see the instructions below under the heading “How Can a Non-Registered Shareholder Vote?” and “How Can a Non-Registered Shareholder Vote in Person at the Meeting?”.

## **VOTING BY PROXY**

Whether or not you attend the Meeting, you can appoint someone to vote for you as your proxyholder. You can use the enclosed proxy form, or any other proper proxy form, to appoint your proxyholder.

**The persons named in the enclosed proxy form are directors or officers of Uni-Select; however, you can choose to name another person to be your proxyholder, including someone who is not a shareholder of Uni-Select. You may do so by crossing out the names printed on the proxy and inserting another person’s name in the blank space provided, or by completing another proper proxy form.**

## **HOW WILL MY VOTING RIGHTS BE EXERCISED?**

On the proxy form, you can indicate how you want your proxyholder to vote your shares or you can let your proxyholder decide for you.

If you have specified on the proxy form the manner in which you want your shares to be voted on a particular issue (by marking FOR or WITHHOLD), then your proxyholder must vote your shares accordingly or withhold your shares from voting.

If you have not specified on the proxy form how you want your shares to be voted on a particular issue, then your proxyholder can vote your shares as he or she sees fit.

**Unless contrary instructions are provided, common shares represented by proxies received by management will be voted:**

**FOR the election, as directors, of the proposed nominees whose names are set out on the following pages; and**

**FOR the appointment of Raymond Chabot Grant Thornton LLP, as auditors.**

## **WHAT IF THERE ARE AMENDMENTS OR IF OTHER MATTERS ARE BROUGHT BEFORE THE MEETING?**

The enclosed proxy form gives the persons named the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting and other matters which may properly come before the Meeting.

As at the time of printing of this Information Circular, management was not aware of any amendments, variations or other matters to be presented for action at the Meeting. However, if other matters properly come before the Meeting, the persons named on the enclosed proxy form will vote on them according to their judgment, pursuant to the discretionary authority conferred on them by the proxy form with respect to such matters.

## **WHAT IF I CHANGE MY MIND AND WANT TO REVOKE MY PROXY?**

You can revoke your proxy at any time before it is acted upon. You can do this by stating clearly, in writing, that you want to revoke your proxy and by delivering this written statement to the Secretary of Uni-Select no later than the last business day before the day of the Meeting or to the Chair of the Meeting at the opening of the Meeting or any adjournment thereof.

## **WHO COUNTS THE VOTES?**

Proxies are counted by Computershare Trust Company of Canada, the transfer agent of Uni-Select.

## **IS MY VOTE CONFIDENTIAL?**

The transfer agent preserves the confidentiality of shareholder votes except (a) where the shareholder clearly intends to communicate his or her individual position to management, and (b) as necessary to comply with legal requirements.

## **HOW ARE PROXIES SOLICITED?**

The management of Uni-Select requests that you sign and return the proxy form to ensure your vote is exercised at the Meeting. The solicitation of proxies will be primarily by mail. However, the directors, officers and full-time employees of Uni-Select may also solicit proxies by telephone, in writing or in person. Uni-Select may also use the services of outside firms to solicit proxies. The cost of proxy solicitation will be paid by Uni-Select.

## **HOW CAN A NON-REGISTERED SHAREHOLDER VOTE?**

If your common shares are not registered in your name, they are therefore held in the name of a “nominee”, which is usually a trust company, securities broker or other financial institution. Your nominee is required to seek your instructions as to how to vote your shares. For that reason, you have received this Information Circular from your nominee, together with a voting instruction form. Each nominee has its own instructions regarding the signature and return of documents, which you should follow carefully to ensure your shares will be voted.

## **HOW CAN A NON-REGISTERED SHAREHOLDER VOTE IN PERSON AT THE MEETING?**

Since Uni-Select does not have access to the names of its non-registered shareholders, if you attend the Meeting, Uni-Select will have no record of your shareholdings or of your entitlement to vote unless your nominee has appointed you as proxyholder. Therefore, if you are a non-registered shareholder and wish to vote in person at the Meeting, please insert your own name in the space provided on the voting instruction form sent to you by your nominee. By doing so, you are instructing your nominee to appoint you as proxyholder. Then follow the instructions provided by your nominee for the signature and return of documents. Do not otherwise complete the form, as you will be voting at the Meeting.

## **MATTERS TO BE ACTED UPON**

### **FINANCIAL STATEMENTS**

The consolidated financial statements for the year ended December 31, 2008 are included in the 2008 Annual Report mailed to the shareholders with this Information Circular and are also available on the Company’s website at [www.uni-select.com](http://www.uni-select.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

### **ELECTION OF DIRECTORS**

The 12 nominees proposed for election as directors, upon recommendation of the Corporate Governance Committee, are listed below under the heading “Proposed Nominees to the Board of Directors”. Unless a position becomes vacant during the year, each director elected will hold office until the next annual meeting or until that director’s successor is duly elected in accordance with the relevant provisions of applicable laws and the by-laws of the Company.

The majority voting policy adopted by the Company will apply for the election of directors at the Meeting. Additional information on this policy is reproduced under the heading Majority Voting on page 14.

Unless otherwise instructed, the management proxies designated in the proxy form intend to vote FOR the election of the 12 Board nominees listed below under the heading “Proposed Nominees to the Board of Directors”.

## APPOINTMENT OF AUDITORS

The Board, on the recommendation of the Audit Committee, recommends the renewal of the mandate of Raymond Chabot Grant Thornton LLP as the auditors of the Company. Raymond Chabot Grant Thornton LLP have been the auditors of the Company since April 26, 1985. Management solicits the vote of its shareholders for the appointment of Raymond Chabot Grant Thornton LLP. The auditors will hold office until the next annual meeting of shareholders of the Company or until their successors are appointed.

Unless otherwise instructed, the management proxies designated in the proxy form intend to vote FOR the appointment of Raymond Chabot Grant Thornton LLP as the auditors of the Company and to vote in favour of authorizing the Board of Directors to determine their compensation, on recommendation of the Audit Committee.


## EXTERNAL AUDITOR SERVICE FEES

Information regarding the fees paid to Raymond Chabot Grant Thornton LLP in the past two fiscal years is provided in Item 11 of the Company's Annual Information Form for 2008, which is incorporated herein by reference. A copy of the Annual Information Form is available on SEDAR at [www.sedar.com](http://www.sedar.com), or, upon request, from the Secretary of Uni-Select.

## PROPOSED NOMINEES TO THE BOARD OF DIRECTORS

The following are the nominees proposed for election as directors of Uni-Select. All are currently directors of the Company, save for Joseph P. Felicelli.

The information indicated in the following tables is as of December 31, 2008.

<b>Clay E. Buzzard</b>				
 Boynton Beach, Florida, USA  <b>Independent</b>	Mr. Buzzard was the Chairman of the Board and Chief Executive Officer of Middle Atlantic Warehouse Distributor, Inc. until November 1, 2004. Mr. Buzzard is currently the Chairman of the Board and Chief Executive Officer of Clarit Realty, Ltd., a real estate holding company.  Areas of expertise: Automotive aftermarket parts sale and distribution, real estate.			
	<b>Board/Committee Membership</b>		<b>Attendance during fiscal year 2008</b>	
Board of Directors (2005)		6 of 6	100%	
Executive Committee (2005)		1 of 1	100%	
<b>Securities Held or Controlled</b>				
<b>Year</b>	<b>Common Shares (#)</b>	<b>Share price (\$)</b>	<b>Total market value of Common Shares (\$)</b>	<b>The Company requires that directors hold 1,000 Common Shares</b>
2008	1,000,000	\$22.93	\$22,930,000.00	requirement met
2007	1,000,000	\$31.42	\$31,420,000.00	requirement met
2008	894,380 <sup>1</sup>			N/A
2007	894,380 <sup>1</sup>			N/A

<sup>1</sup> Clay E. Buzzard holds 894,380 shares of Common Stock in Uni-Select USA, Inc., a subsidiary of the Company.

## Pierre Desjardins



Austin, Quebec, Canada

Independent

Mr. Desjardins was the Chief Executive Officer of several public companies and is now a corporate director.

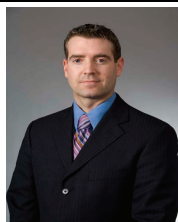
Areas of expertise: Marketing, operations, distribution, finance.

Board/Committee Membership	Attendance during fiscal year 2008		Public Board Membership During Last Five Years
Board of Directors (1998)	6 of 6	100%	Century Minings
Audit Committee (2004)	4 of 4	100%	Cinar Corporation
Executive Committee (2001)	1 of 1	100%	Discreet Logic Inc. SFK Pulp Fund Total Containment, Inc. <sup>2</sup> TouchTunes Music Corporation

### Securities Held or Controlled

Year	Common Shares (#)	Share price (\$)	Total market value of Common Shares (\$)	The Company requires that directors hold 1,000 Common Shares
2008	5,167	\$22.93	\$118,479.31	requirement met
2007	5,167	\$31.42	\$162,347.14	requirement met

## Jean Dulac, B.Comm., M.B.A., Adm.A.



Amos, Quebec, Canada

Independent

Mr. Dulac is the President of M&M Nord Ouest Inc., a distributor of automotive parts and industrial equipment for use in the mining and forestry industries and a member of the Uni-Select network.

Areas of expertise: Automotive aftermarket parts sales and distribution.

Board/Committee Membership	Attendance during fiscal year 2008		Public Board Membership During Last Five Years
Board of Directors (2007)	6 of 6	100%	
Corporate Governance Committee (2007)	2 of 2	100%	
Human Resources and Compensation Committee (2007)	4 of 4	100%	

### Securities Held or Controlled

Year	Common Shares (#)	Share price (\$)	Total market value of Common Shares (\$)	The Company requires that directors hold 1,000 Common Shares
2008	350	\$22.93	\$8,025.50	requirement not met
2007	350	\$31.42	\$10,997.00	requirement not met

<sup>2</sup> On March 4, 2004, Total Containment Inc. sought protection under Chapter 11 of the U.S. Bankruptcy Code.

**Jean-Louis Dulac, B.A., B.Comm., M.Sc.C.**



Amos, Quebec, Canada

Independent

Mr. Dulac is the Chair of the Board of Uni-Select Inc. and the President of Les Entreprises J.L. Dulac (Canada) Ltée, a holding company.

Areas of expertise: Automotive aftermarket parts sale and distribution, corporate governance, accounting and tax issues.

Board/Committee Membership		Attendance during fiscal year 2008		Public Board Membership During Last Five Years
Board of Directors, Chair (1968)		6 of 6	100%	
Corporate Governance Committee (1997)		2 of 2	100%	
Human Resources and Compensation Committee (1993)		4 of 4	100%	
Executive Committee, Chair (1983)		1 of 1	100%	
Securities Held or Controlled				
Year	Common Shares (#)	Share price (\$)	Total market value of Common Shares (\$)	The Company requires that directors hold 1,000 Common Shares
2008	948,780	\$22.93	\$21,755,525.40	requirement met
2007	911,780	\$31.42	\$28,648,127.60	requirement met

**Jean Guénette, B.Comm., CA**




Longueuil, Quebec, Canada


Independent

Mr. Guénette has been extensively involved in the automotive parts distribution business, is a corporate director and a member of the Board of a number of companies that are not public issuers.

Areas of expertise: Automotive aftermarket parts sale and distribution, finance and accounting.

Board/Committee Membership		Attendance during fiscal year 2008		Public Board Membership During Last Five Years
Board of Directors (1986)		6 of 6	100%	Novexco Inc.
Audit Committee, Chair (2001)		4 of 4	100%	
Securities Held or Controlled				
Year	Common Shares (#)	Share price (\$)	Total market value of Common Shares (\$)	The Company requires that directors hold 1,000 Common Shares
2008	14,000	\$22.93	\$321,020.00	requirement met
2007	14,000	\$31.42	\$439,880.00	requirement met

<b>John A. Hanna, B.Comm., FCGA</b>				
 Dorval, Quebec, Canada  <b>Independent</b>	Mr. Hanna was the Chief Executive Officer of Rexel Canada Electrical Inc., a distributor of electrical products, from 2003 to 2005, and Executive Vice President and Chief Financial Officer of Rexel North America Inc. between 2000 and 2003. Mr. Hanna is currently a corporate director.  Areas of expertise: Distribution, accounting, finance, mergers & acquisitions and IT systems.			
	<b>Board/Committee Membership</b>		<b>Attendance during fiscal year 2008</b>	
Board of Directors (2006)		6 of 6	100%	Innergex Power Income Fund
Audit Committee (2006)		4 of 4	100%	
<b>Securities Held or Controlled</b>				
<b>Year</b>	<b>Common Shares (#)</b>	<b>Share price (\$)</b>	<b>Total market value of Common Shares (\$)</b>	<b>The Company requires that directors hold 1,000 Common Shares</b>
2008	1,000	\$22.93	\$22,930.00	requirement met
2007	1,000	\$31.42	\$31,420.00	requirement met

<b>Jacques Landreville</b>				
 Brossard, Quebec, Canada  <b>Non-Independent<sup>3</sup></b>	Until December 2007, Mr. Landreville was the President and Chief Executive Officer of Uni-Select. He is currently a corporate director.  Areas of expertise: Distribution, mergers and acquisitions.			
	<b>Board/Committee Membership</b>		<b>Attendance during fiscal year 2008</b>	
Board of Directors (1991)		6 of 6	100%	Bestar Inc.
Human Resources and Compensation Committee (2008)		2 of 4 <sup>4</sup>	50%	Colabor Income Fund
Corporate Governance Committee (2008)		1 of 2 <sup>4</sup>	50%	Lassonde Industries Inc. Livingston International Income Fund Opmedic Group Inc.
<b>Securities Held or Controlled</b>				
<b>Year</b>	<b>Common Shares (#)</b>	<b>Share price (\$)</b>	<b>Total market value of Common Shares (\$)</b>	<b>The Company requires that directors hold 1,000 Common Shares</b>
2008	22,967	\$22.93	\$526,633.31	requirement met
2007	22,967	\$31.42	\$721,623.14	requirement met

<sup>3</sup> Jacques Landreville was special advisor to the President and Chief Executive Officer until December 31, 2008.

<sup>4</sup> Appointed in May 2008. Since his appointment, Mr. Landreville has attended all committee meetings.



## Jacques L. Maltais



Gatineau, Quebec, Canada

Independent

Mr. Maltais is a corporate director.

Areas of expertise: Distribution, compensation.

Board/Committee Membership		Attendance during fiscal year 2008		Public Board Membership During Last Five Years
Board of Directors (1988)		6 of 6	100%	
Corporate Governance Committee (1997)		2 of 2	100%	
Human Resources and Compensation Committee, Chair (1993)		4 of 4	100%	
Securities Held or Controlled				
Year	Common Shares (#)	Share price (\$)	Total market value of Common Shares (\$)	The Company requires that directors hold 1,000 Common Shares
2008	3,000	\$22.93	\$68,790.00	requirement met
2007	3,000	\$31.42	\$94,260.00	requirement met

## Hubert Marleau



Montreal, Quebec, Canada

Independent

Mr. Marleau is a professional money manager and President of Palos Capital Corporation, a Canadian investment management firm.

Areas of expertise: Corporate finance, securities.

Board/Committee Membership		Attendance during fiscal year 2008		Public Board Membership During Last Five Years
Board of Directors (1994)		6 of 6	100%	Buzz Telecommunications Services Inc.
Audit Committee (2004)		4 of 4	100%	CanAlaska Ventures Ltd. Freegold Ventures Ltd. Gobimin Inc. Huntington Exploration Inc. Maudore Minerals Ltd. Mitec Telecom Inc. Niocan Inc. Sofame Technologies Inc. Warnex Inc.
Securities Held or Controlled				
Year	Common Shares (#)	Share price (\$)	Total market value of Common Shares (\$)	The Company requires that directors hold 1,000 Common Shares
2008	4,000	\$22.93	\$91,720.00	requirement met
2007	4,000	\$31.42	\$125,680.00	requirement met

### Richard G. Roy, CA



Verchères, Quebec, Canada

Non-Independent<sup>5</sup>

Mr. Roy is the President and Chief Executive Officer of Uni-Select. Prior to January 2008, he held the positions of Vice President, Chief Operating Officer and Vice President, Administration and Chief Financial Officer of the Company.

Areas of expertise: Distribution, accounting, corporate finance.

Board/Committee Membership		Attendance during fiscal year 2008		Public Board Membership During Last Five Years
Board of Directors (2008)		3 of 6 <sup>6</sup>	50%	
Executive Committee (2008)		1 of 1	100%	
Securities Held or Controlled				
Year	Common Shares (#)	Share price (\$)	Total market value of Common Shares (\$)	The Company requires that directors hold 1,000 Common Shares
2008	6,000	\$22.93	\$137,580.00	requirement met
2007	6,000	\$31.42	\$188,520.00	requirement met

### Jeanne Wojas, LL.L.



Nuns' Island, Quebec, Canada

Independent

Mrs. Wojas is an attorney at law and a corporate director.

Areas of expertise: Corporate Governance, mergers and acquisitions.

Board/Committee Membership		Attendance during fiscal year 2008		Public Board Membership During Last Five Years
Board of Directors (1997)		6 of 6	100%	Bowater Produits Forestiers du Canada Inc.
Corporate Governance Committee, Chair (1997)		2 of 2	100%	Shermag Inc.
Human Resources and Compensation Committee (1997)		4 of 4	100%	
Securities Held or Controlled				
Year	Common Shares (#)	Share price (\$)	Total market value of Common Shares (\$)	The Company requires that directors hold 1,000 Common Shares
2008	2,000	\$22.93	\$45,860.00	requirement met
2007	2,000	\$31.42	\$62,840.00	requirement met

As at March 10, 2009, the directors inclusive of Léo Leblanc, as a group, beneficially owned, or controlled or directed, directly or indirectly, 2,384,650 common shares of Uni-Select representing 12.10% of the issued and outstanding common shares of Uni-Select.


<sup>5</sup> Mr. Roy is the President and Chief Executive Officer of the Company.

<sup>6</sup> Elected May 2008. Since his election, Mr. Roy has attended all Board meetings.

As at March 10, 2009, the directors, as a group, beneficially owned, or controlled or directed, directly or indirectly, 894,380 shares of Common Stock of Uni-Select USA, Inc. representing 5.29% of the issued and outstanding common shares of Uni-Select USA, Inc.

As of close of business day March 10, 2009, Richard G. Roy had exercised an option to purchase 14,438 shares of Uni-Select to hold 20,438 shares and between December 31, 2008 and March 10, 2009 Jean Guénette had sold 5,000 shares of Uni-Select to hold 9,000 shares.

Information regarding the shares beneficially owned by each director or over which each exercised control or direction, has been furnished personally by each director.

<b>Joseph P. Felicelli, B.A.</b>			
 Northville, Missouri, USA  <b>Independent</b>	Mr. Felicelli is a member of the Board of Directors and Chairman of the Compensation and Organizational Development Committee of Holley Performance Products.  Areas of expertise: Automotive aftermarket, operations, marketing, acquisitions and integration.		
	<b>Board/Committee Membership</b>	<b>Attendance during fiscal year 2008</b>	<b>Public Board Membership During Last Five Years</b>
	Stands for election.		Holley Performance Products

## DIRECTOR COMPENSATION AND ATTENDANCE

### COMPENSATION OF DIRECTORS

#### Annual Retainers and Attendance Fees

Annual retainers and attendance fees are paid to the members of the Board of Directors who are not employees or officers of the Corporation (“**Outside Directors**”) on the following basis:

<b>Type of Compensation</b>	<b>Annual Compensation to December 31, 2008</b>
Board Chair Retainer <sup>1</sup>	\$70,000
Board Retainer	\$30,000
Committee Chair attendance fee (per meeting)	
- Corporate Governance Committee	\$1,250
- Human Resources and Compensation Committee	\$1,250
- Audit Committee	\$2,500
- Executive Committee	\$1,250
Meeting Attendance Fees (per director/per meeting)	
- Board Meeting	\$1,500
- Committee Meeting	\$1,500

<sup>1</sup> The Chair receives no other form of compensation or attendance fees, other than the annual retainer.

The following table provides the annual retainers and attendance fees that each non-management director received during the fiscal year ended December 31, 2008 for their participation on the Board of Directors of Uni-Select.

<b>Name</b>	<b>Board Retainer (\$)</b>	<b>Board Attendance Fees (\$)</b>	<b>Committee Chair Attendance Fees (\$)</b>	<b>Committee and Other Attendance Fees (\$)</b>	<b>Total Fees (\$)</b>
<b>Clay E. Buzzard</b>	\$30,000	\$9,000	--	\$1,500	\$40,500
<b>Pierre Desjardins</b>	\$30,000	\$9,000	--	\$7,500	\$46,500
<b>Jean Dulac</b>	\$30,000	\$9,000	--	\$9,000	\$48,000
<b>Jean-Louis Dulac</b>	\$70,000	--	--	--	\$70,000
<b>Jean Gu�nette</b>	\$30,000	\$9,000	\$10,000	\$6,000	\$55,000
<b>John A. Hanna</b>	\$30,000	\$9,000	--	\$6,000	\$45,000
<b>Jacques Landreville</b>	\$30,000	\$9,000	--	\$4,500	\$43,500
<b>L�o Leblanc</b>	\$30,000	\$7,500	--	\$7,500	\$45,000
<b>Jacques L. Maltais</b>	\$30,000	\$9,000	\$5,000	\$7,500	\$51,500
<b>Hubert Marleau</b>	\$30,000	\$9,000	--	\$6,000	\$45,000
<b>Jeanne Wojas</b>	\$30,000	\$9,000	\$2,500	\$9,000	\$50,500
<b>Total</b>					<b>\$600,500</b>

Aside from Jacques Landreville and Richard G. Roy, directors of the Company received no other form of compensation other than the compensation disclosed in the above table.

Jacques Landreville was appointed special advisor to the President and Chief Executive Officer and acted in such capacity on a "need to" and an "as required" basis. Jacques Landreville was compensated on a yearly retainer basis. In 2008, the Company paid Mr. Landreville the sum of \$100,000 for his role as special advisor.

Richard G. Roy, who was the President and Chief Executive Officer of the Company in 2008, did not receive any compensation as a director of Uni-Select. However, Mr. Roy did receive compensation as President and Chief Executive Officer of the Company in 2008 as disclosed in the Summary Compensation Table.

Outside Directors are reimbursed for travel and other out-of-pocket expenses incurred in attending Board or Committee meetings.

The directors are not participants in any pension fund sponsored by Uni-Select nor do they receive any form of equity-based compensation. The directors are insured by a Directors & Officers and General Liability Insurance policy.

The premium of \$71,471.49 is paid by the Company.

## SUMMARY OF ATTENDANCE RECORD

The following table indicates the attendance record of each director for all Board and Committee meetings held in 2008.

Name	Number of meetings which he/she attended in 2008				
	Board 6 meetings	Audit Committee 4 meetings	Human Resources and Compensation Committee 4 meetings	Corporate Governance Committee 2 meetings	Executive Committee 1 meeting
Clay E. Buzzard	6	--	--	--	1
Pierre Desjardins	6	4	--	--	1
Jean Dulac	6	--	4	2	--
Jean-Louis Dulac	6	--	4	2	1
Jean Guénette	6	4	--	--	--
John A. Hanna	6	4	--	--	--
Jacques Landreville <sup>1</sup>	6	--	2	1	--
Léo Leblanc <sup>2</sup>	5	2	2	1	--
Jacques L. Maltais	6	--	4	2	--
Hubert Marleau	6	4	--	--	--
Richard G. Roy <sup>3</sup>	3	--	--	--	1
Jeanne Wojas	6	--	4	2	--

<sup>1</sup> Mr. Jacques Landreville was appointed to the Human Resources and Compensation and Corporate Governance Committees in May 2008.

<sup>2</sup> Mr. Leblanc was appointed to the Audit Committee in May 2008 and not reappointed to the Corporate Governance and Human Resources and Compensation Committees after May 2008.

<sup>3</sup> Mr. Richard G. Roy was elected to the Board of Directors and appointed to the Executive Committee in May 2008.

## CORPORATE GOVERNANCE DISCLOSURE

### BOARD OF DIRECTORS

The Board of Directors is comprised of 12 directors: Jean-Louis Dulac, the Chair of the Board, Clay E. Buzzard, Pierre Desjardins, Jean Dulac, Jean Guénette, John A. Hanna, Jacques Landreville, Léo Leblanc, Jacques L. Maltais, Hubert Marleau, Richard G. Roy and Jeanne Wojas.

The Board of Directors regularly schedules meetings of the Board at which non-independent directors and members of management are not in attendance. In 2008, the independent directors held six meetings in the absence of non-independent directors and members of management.

The Chair of the Board is responsible for effectively managing the affairs of the Board in accordance with corporate governance principles. For a more detailed description of the role and responsibilities of the Chair of the Board see the Position Description of the Chair of the Board available on Uni-Select's website at [www.uni-select.com](http://www.uni-select.com) or, upon request, from the Secretary of the Company.

### BOARD MANDATE

The Board of Directors adopted a Board of Directors' Charter in order to identify the specific responsibilities of the Board of Directors and thereby to enhance coordination and communication between the Board and management. For a more detailed description of the mandate of the Board, see the Board of Directors' Charter available on Uni-Select's website at [www.uni-select.com](http://www.uni-select.com) or, upon request, from the Secretary of the Company.

## **POSITION DESCRIPTIONS**

The Board of Directors has developed Charters for the four Committees of the Board, as well as respective position descriptions for the Chair of the Board, for the Committee chairs and for the President and Chief Executive Officer to complement the Board of Directors' Charter. A copy of the Committee Charters and Position Descriptions are available on Uni-Select's website at [www.uni-select.com](http://www.uni-select.com) or, upon request, from the Secretary of the Company.

## **ORIENTATION AND CONTINUING EDUCATION**

The Board ensures that all new directors receive a comprehensive orientation regarding the nature and operation of the Company's business. Management provides new directors with a general information record on the Company and the new directors are given the opportunity to meet with executive management and operational personnel and the opportunity to visit the Company's distribution centres and other facilities.

New directors are also provided with a basic understanding of the role of the Board and its Committees, as well as the contribution individual directors are expected to make (including, in particular, the commitment of time and resources that the Company expects from its directors) in order to assist the new directors in contributing effectively to the Board.

The Board also ensures that the directors receive continuing education on a regular basis. Management or independent consultants give presentations to the Board of Directors on various topics and update the Board on governance initiatives and issues. In addition, the Board makes continuing education activities and programs available to the directors, such as membership to the Institute of Corporate Directors, in order to maintain or enhance their skills and abilities as directors, as well as to ensure that their knowledge and understanding of the Company's business remains current.

## **ETHICAL BUSINESS CONDUCT**

The responsibilities identified in the Board of Directors' Charter are to be carried out consistently with the principles stated in the Company's Code of Business and Workplace Ethics that applies to all of the Company's directors, officers and employees. A copy of the Code of Business and Workplace Ethics is available on Uni-Select's website at [www.uni-select.com](http://www.uni-select.com) or, upon request, from the Secretary of the Company.

Yearly, each director delivers to the Secretary a list of the companies for which he acts as director or in which he has a material ownership interest. In the event a director has a material interest in a transaction, he/she discloses this interest to the Board and is excused from the meeting until the Chair invites him/her to return to the meeting. In any event, the director involved abstains from the discussions and the vote.

## **NOMINATION OF DIRECTORS**

The Corporate Governance Committee is established by the Board of Directors to assist the Board in fulfilling its responsibilities in overseeing the implementation of corporate governance rules, procedures and policies as well as compliance therewith, in particular by establishing and reviewing the functions of the Board and its Committees, and those of the Chair of the Board. It also periodically reviews the selection and succession criteria and procedures for directors. Furthermore, it ensures that a process is set up to assess the performance and effectiveness of the Board, the Committees and their members. The Committee also ensures that full and complete disclosure of the Company's systems of corporate governance is made, where appropriate, in the Company's disclosure documents.

The Corporate Governance Committee is composed of Jean Dulac, Jean-Louis Dulac, Jacques Landreville, Jacques L. Maltais and Jeanne Wojas, chair of the Committee. With the exception of Jacques Landreville, the members of the Committee are independent directors.

The Corporate Governance Committee is responsible for identifying and recommending to the Board nominees for election or re-election to the Board or for appointment to fill any vacancy that is anticipated or has arisen on the Board. When recommending candidates to the Board, the Committee takes into consideration such factors as i) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess; ii) the competencies and skills that the Board considers each existing director to possess; iii) the competencies and skills each new nominee will bring to the Board; and iv) whether or not each new nominee can devote sufficient time and

resources to his or her duties as a Board member. In addition, judgment, independence, skill, diversity, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other Board members and the extent to which the candidate would be a desirable addition to the Board and any Committee of the Board will also be considered. The Committee also considers legal, regulatory and listing requirements applicable to the Company in respect of the composition of the Board and its Committees.

For a more detailed description of the role and responsibilities of the Corporate Governance Committee, see the Corporate Governance Committee Charter available on Uni-Select's website at [www.uni-select.com](http://www.uni-select.com) or, upon request, from the Secretary of the Company.

## **MAJORITY VOTING**

The Board of Directors has adopted a policy providing that in an uncontested election of directors, any nominee who receives a greater number of votes "withheld" than votes "for" will tender a resignation to the Chairman of the Board promptly following the Company's annual meeting. The Corporate Governance Committee will consider the offer of resignation and will recommend that the Board accept or refuse the resignation. The Board of Directors will make its decision and announce it in a press release, including the reasons for rejecting the resignation, if applicable. A director who tenders his/her resignation in accordance with this policy will not participate at the directors' or Corporate Governance Committee meetings at which his/her resignation will be discussed.

## **HUMAN RESOURCES AND COMPENSATION COMMITTEE**

The Human Resources and Compensation Committee is established by the Board of Directors to assist the Board in fulfilling its responsibilities relating to matters of human resources and compensation including equity-based compensation, and to establish a succession plan and development of senior management. The Committee has the responsibility for evaluating and making recommendations to the Board regarding the compensation of the Company's executives and the equity-based and incentive compensation plans, policies and programs of the Company. In addition, the Committee produces an annual report on executive compensation for inclusion where appropriate in the Company's disclosure documents.

For a more detailed description of the role and responsibilities of the Human Resources and Compensation Committee, see the Human Resources and Compensation Committee Charter available on Uni-Select's website at [www.uni-select.com](http://www.uni-select.com) or, upon request, from the Secretary of the Company.

## **AUDIT COMMITTEE**

Information regarding the Company's Audit Committee is provided in Item 11 of the Company's Annual Information Form for 2008, which is incorporated herein by reference. A copy of the Annual Information Form is available on SEDAR at [www.sedar.com](http://www.sedar.com) or, upon request, from the Secretary of Uni-Select.

For a more detailed description of the role and responsibilities of the Audit Committee, see the Audit Committee Charter available on Uni-Select's website at [www.uni-select.com](http://www.uni-select.com) or, upon request, from the Secretary of the Company.

## **EXECUTIVE COMMITTEE**

The Board of Directors has established an Executive Committee to assist the Board in the oversight of specific matters and the implementation of specific Board resolutions within such parameters as specifically delegated by the Board to the Committee. The Executive Committee is composed of Clay E. Buzzard, Pierre Desjardins, Jean-Louis Dulac and Richard G. Roy. Jean-Louis Dulac chairs the Executive Committee. With the exception of Richard G. Roy, the members of the committee are independent directors.

For a more detailed description of the role and responsibilities of the Executive Committee, see the Executive Committee Charter available on Uni-Select's website at [www.uni-select.com](http://www.uni-select.com) or, upon request, from the Secretary of the Company.

## **CORPORATE GOVERNANCE COMMITTEE**

The Corporate Governance Committee establishes criteria for, and annually implements, an evaluation process for the Board, the Board Chair, each Committee of the Board and individual directors in order to assess their effectiveness and contribution and recommends steps which may be taken to improve effectiveness. Such assessment takes into consideration, in the case of the Board or a Board Committee, its charter and, in the case of an individual director, the applicable position description, as well as the competencies and skills each individual director is expected to bring to the Board. Each of the Board, the Board Chair, the Committees of the Board and the individual directors then conduct an annual performance self-evaluation including a review of their compliance with their Charter or Position Description, in accordance with the process developed by the Corporate Governance Committee and approved by the Board, and reports to the Board the results of the self-evaluation.

The Corporate Governance Committee also ensures that the Company meets or exceeds governance guidelines; solicits and reviews incumbent directors; recommends amendments to the Board and Committee charters.

## **COMPENSATION DISCUSSION & ANALYSIS**

The Canadian Securities Administrators have introduced new rules regarding the disclosure of executive compensation. These rules are intended to improve the quality of the information and provide shareholders and the overall market with comprehensive information on the value of the total compensation paid by the Company to its executive officers with emphasis on certain officers. This compensation discussion and analysis (the “CD&A”) is the first submitted by Uni-Select in compliance with the new rules.

The CD&A is prepared under the guidance of the Human Resources and Compensation Committee of the Board of Directors of Uni-Select (the “Committee”) and approved by the Board of Directors. The compensation programs described in the following pages apply broadly to the executive officers and management personnel of the Company, with changes as appropriate to reflect different levels of responsibility.

### **OBJECTIVES OF COMPENSATION STRATEGY**

The overall compensation of executive officers is a combination of (a) base salary, the annual salary received by an executive officer and paid on a weekly basis (b) short-term incentive plans or bonuses that are paid once a year and are based on the achievement of objectives that are defined annually and (c) long-term incentive plans that benefit executives over time and, in the case of pension plan provisions, after employment has terminated. Comprehensive information on compensation and its components, base salary, short-term and long-term incentives is set out in the following pages.

### **COMPENSATION GUIDELINES**

1. Compensation is the primary tool to attract, retain and motivate employees with the skills and commitment needed to enhance shareholder value;
2. The target for determination of the base salary is 90% to 100% of the median compensation paid to executive officers with similar responsibilities within a reference group that is derived from industry data compiled by Towers Perrin (the “Reference Group”). The Reference Group is comprised of (i) public companies, (ii) in the distribution business, (iii) with sales in excess of \$1 Billion CDN (iv) that have their head office in the Province of Quebec. The companies in the Reference Group may vary from time to time. The Committee considers executive compensation within the Reference Group as the main factor in setting compensation;
3. When an executive officer achieves the objectives set out in the short-term incentive plan and the DPU Program meets the base value (see “Deferred Performance Unit Program”), compensation should equal or exceed the compensation paid to executive officers of the Reference Group; and
4. Uni-Select favours continuity in management by making the full value of long-term incentives available only to executive officers who remain in the employment of the Company.



## **NAMED EXECUTIVE OFFICERS**

In accordance with the rules on executive compensation, this CD&A focuses on compensation paid or to be paid with regards to the financial year ended December 31, 2008, to the executive officers listed below, also identified as the “Named Executive Officers” or the “NEO’s”. The Named Executive Officers include the Chief Executive Officer, the Chief Financial Officer and the three most highly compensated executive officers, taking into account their total compensation (excluding pensions). The NEO’s are:

- (1) Richard G. Roy, President and Chief Executive Officer;
- (2) Denis Mathieu, Vice President and Chief Financial Officer;
- (3) Florent Jacques, Senior Vice President, Distribution and Integration;
- (4) Gary O’Connor, Executive Vice President, Automotive Group Canada; and
- (5) James E. Buzzard, Executive Vice President, Automotive Group USA.

## **PERFORMANCE ASSESMENTS**

The Committee reviews overall compensation policies, makes recommendations to the Board of Directors on the compensation for the executive officers of Uni-Select, submits to the Board the short-term incentive plan objectives and assesses the performance of each Named Executive Officer. The Board is the final authority on compensation matters for the Named Executive Officers of Uni-Select and on policy changes related to compensation.

The President and Chief Executive Officer develops the objectives that he is expected to achieve and against which his performance is assessed with the Chair of the Board and, as part of the executive management team, each Named Executive Officer completes the same process with the President and Chief Executive Officer. Objectives are derived largely from the Company’s annual and strategic planning sessions. All objectives are reviewed by the Committee and submitted to the Board for consideration.

The Chair of the Board leads the assessment of the President and Chief Executive Officer and, in turn, Richard G Roy assesses each Named Executive Officer’s individual performance against their respective objectives. The Chair and the President and Chief Executive Officer submit their assessment to the Committee that, in turn, submits recommendations to the Board for consideration. The Named Executive Officers do not play a role in their compensation determination, other than discussing their individual performance against their predetermined objectives.

The Chair of the Board is Jean-louis Dulac and the Committee is comprised of the following directors: Jean Dulac, Jean-Louis Dulac, Jacques Landreville, Jacques L. Maltais and Jeanne Wojas. Save for Jacques Landreville who was appointed in May 2008, all served for the entire year ended December 31, 2008. Save for Jacques Landreville, no member of the Committee was an officer or employee of Uni-Select and each Committee member was determined by the Board of Directors to be independent from the Company. Jacques Landreville is the former President and Chief Executive Officer of Uni-Select and has acted as special advisor to the President and Chief Executive Officer until December 31, 2008; as such Jacques Landreville was deemed to be a director that is not independent.

## **2008 COMPENSATION**

The Committee relies on the specific quantitative performance measures discussed in this CD&A and its own judgment to compensate Named Executive Officers. The determination of the level of achievement of specific objectives that are not quantitative requires the personal and subjective assessment of the members of the Committee; the Committee believes that solely using annual quantitative performance measurements does not create the appropriate balance of incentives to build long-term shareholder value. The evaluation of a Named Executive Officer’s performance against his stated objectives plays an important role in awarding the short-term incentive payment and also contributes to a determination of overall compensation. The Committee ensures that the overall compensation to the Named Executive Officers reflects the guiding principles listed earlier in this CD&A and the financial performance of the Company.

## BASE SALARY

Base salaries reflect the hierarchical level, the responsibilities and the complexity of each position. The base salary for each executive officer is revised annually in the first quarter of the year. Base salary compensates executive officers for the performance of their daily duties.

## SHORT-TERM INCENTIVE PLAN

The Short-Term Incentive Plan is comprised of an annual bonus based on the level of achievement (i) of the annual budget of the Company and (ii) of specific objectives. The Short-Term Incentive Plan recognizes and equitably rewards executive officers who distinguish themselves by their contribution; ensure a balance between individual performance, financial performance and compensation; allow the compensation of the executive officers to vary according to the level of achievement of specific objectives.

### *Annual Budget Achievement Bonus*

The bonus based on a measure of achievement of the annual budget allows executive officers to participate in the financial success of the Company. The Board, annually, determines scales based on the achievement of the budget for each of Automotive Group Canada, Automotive Group USA, Heavy Duty Group and the Company as a whole. The various levels of achievement determine the bonus payable to executive officers.

For executive officers of Uni-Select whose functions relate to the operations of the Company as a whole, the budget achievement bonus varied from 6.5% to 42% of base salary for a performance achievement that varied from 80% to 100% of the budget; the Board implemented an additional scale to these financial objectives to compensate a performance that would reflect an overachievement of the budget objectives; this scale provides for payment of an “overachievement” bonus that varied from 29.33% of base salary to 72% for a performance achievement that exceeded from 102% to 108% the objectives set in the budget.

For executive officers of Automotive Group Canada, the budget achievement bonus varied from 2.5% to 35% of base salary for a performance achievement that varied from 80% to 100%.

For executive officers of Automotive Group USA, the budget achievement bonus varied from 3% to 35% of base salary for a performance achievement that varied from 80% to 100%.

The Committee has determined that a variance should apply in the bonus compensation scales as they apply to executive officers of Automotive Group Canada and of Automotive Group USA as a result of the additional assets deployed in the United States to operate corporate stores, the additional funds required to pursue the growth by acquisition strategy and the delays incurred in receiving the full benefit of the synergies derived from acquisitions.

The budget achievement bonus is a quantitative measure of performance. Budget figures are not disclosed for competitive reasons. The Named Executive Officers received the following budget achievement bonus payments:

Name	Bonus paid	Maximum Bonus achievable (excluding overachievement bonus)
Richard G. Roy	\$140,000	\$168,000
Denis Mathieu	\$61,688	\$82,250
Florent Jacques	\$57,225	\$76,300
Gary O'Connor	\$55,913	\$74,550
James E. Buzzard (in USD)	\$48,125	\$96,250

### *Specific Objectives*

A second component of the bonus allocated to executive officers is based on the attainment of specific objectives. A specific objective may not be met, partially or totally attained. The allocated bonus under the specific objectives component may vary from 5% of base salary to 18% of base salary depending on the nature of the specific objective, its impact on the Company, its operations, profitability and any objective the Board wishes to promote.

In March 2008, the Chair of the Company determined the objectives of the President and Chief Executive Officer and the President and Chief Executive Officer determined the objectives of each other Named Executive Officer. These objectives were reviewed by the Committee and approved by the Board. Evaluation of the achievement of the objectives was performed by the Chair of the Company for the President and Chief Executive Officer, and by the President and Chief Executive Officer for the objectives of each other Named Executive Officer. These evaluations were reviewed by the Committee and approved by the Board of Directors.

The specific objectives of each of the Named Executive Officers, for the year ended December 31, 2008 were:

Name	Objectives
<b>Richard G. Roy</b>	A strategic and performance review of (a) corporate stores and (b) Heavy Duty Group.
	Determine managers' leadership qualities required to achieve the strategic plan.
	Lead the management team in setting communication objectives to align employees to the culture of execution and develop communication plans and strategies accordingly.
	Reorganize the Company's structure in accordance with its strategic plan.
<b>Maximum Bonus Payable: \$36,000      Bonus Paid in 2008: \$26,000</b>	

Name	Objectives
<b>Denis Mathieu</b>	Manage acquisitions including reviewing the feasibility of acquisitions, overseeing due diligence reviews and leading integration plans.
	Align the Company's credit facilities to meet its strategic objectives.
	Shorten delays for the delivery of financial statements and refine certain accounting procedures.
	Lead a comprehensive review of the Company's material risks on an on-going basis.
	Lead the choice of a new software provider for management and financial reporting.
<b>Maximum Bonus Payable: \$23,500      Bonus Paid in 2008: \$23,500</b>	

Name	Objectives
<b>Florent Jacques</b>	Realize the budgeted productivity synergies for Automotive Group USA.
	Realize the budgeted inventory turns for the distribution centers.
	Develop and implement an inventory management procedure for the U.S. corporate stores.
	Implement the updated version of the warehouse management system at a definite distribution center.
	Improve the efficiency of inventory management and allocate inventory closer to main markets.
<b>Maximum Bonus Payable: \$32,700      Bonus Paid in 2008: \$25,070</b>	

Name	Objectives
<b>Gary O'Connor</b>	Focus on the performance of the Ontario Division.
	Review strategic objectives of Automotive Group Canada and overall compensation of sales representatives.
	Complete the integration of recent acquisitions.
	Lead the development of major national accounts.
<b>Maximum Bonus Payable: \$21,300      Bonus Paid in 2008: \$16,645</b>	

Name	Objectives	
<b>James E. Buzzard</b>	Improve the performance of the U.S. corporate stores.	
	Enhance the return on assets of Automotive Group USA.	
	Prepare a succession plan for the upper management of Automotive Group USA.	
	Review Automotive Group USA's organizational structure in accordance with its strategic plan.	
<b>In USD</b>	<b>Maximum Bonus Payable: \$27,500</b>	<b>Bonus Paid in 2008: \$26,500</b>

### ***Improvement to the price earnings ratio bonus***

Some executive officers share a common objective, the purpose of which is the improvement of the share multiple of Uni-Select's stock as compared against a group of other leading companies (the "**Comparison Group**"). The Comparison Group is selected to represent companies involved in distribution that are generally characterized by their efficiency, similarity in size and market presence or by their pattern of growth through acquisition. The Committee annually reviews the components of the Comparison Group. For 2008, the Comparison Group consisted of the following companies: Canadian Tire Corporation, Genuine Parts Company, Metro inc, Richelieu Hardware Ltd. and Rona inc.

The average price to earnings ratio (at December 31, 2007) of Uni-Select shares over the last 10 trading days of 2007 and the 10 opening trading days of 2008 (the "Ratio") was 13 on the Toronto Stock Exchange; the same ratio for the shares of the Comparison Group, on average, was 13.47. The executive officers' objective was to reduce the 0.47 gap between the Uni-Select Ratio and the average ratio applicable to shares of the Comparison Group over the 2008 year end. The Committee has determined that a scale would best determine the level of achievement and compensation for meeting the objective; the scale contemplates that the objective applies differently to executive officers of varying hierarchical levels:

Objective	% of objective
P/E ratio at beginning of 2008 : 13	
P/E ratio maintained at end of 2008 : 13	2.0 to 4.0%
P/E ratio gap reduced by 0.01 to 0.24	3.0 to 6.0%
P/E ratio reduced by 0.25 to 0.47	4.5 to 8.0%
P/E ratio improved over 0.48	5.0 to 9.0%

At December 31, 2008 the Uni-Select Ratio was 10.27 whereas the average ratio applicable to shares of the Comparison Group was 10.68 resulting in a gap of 0.40 for an improvement of 0.07. The NEO's received the following bonus on account of the improvement to the Ratio:

Name	Bonus paid	Maximum Bonus achievable
Richard G. Roy	\$22,000	\$36,000
Denis Mathieu	\$7,050	\$11,750
Florent Jacques	N/A	N/A
Gary O'Connor	\$6,390	\$10,650
James E. Buzzard	\$5,850 US	\$9,750 US

## LONG-TERM INCENTIVE PLANS

The Long-Term Incentive Plans include the Deferred Performance Unit Program, the Stock Option Plan and the Pension Plan, a summary of which is found under the headings “Deferred Performance Unit Program”, “Stock Option Plan” and “Pension Plan” that follow.

The Company has no form of equity-based compensation other than the Stock Option Plan.

### ***Deferred Performance Unit Program***

Executive officers of Uni-Select participate in the Deferred Performance Unit (“DPU”) Program. The DPU Program was implemented to reward long-term performance and encourage executive officers to remain in the employment of the Company; the DPU Program was introduced in replacement of the Stock Option Plan as the latter became sparingly used because the number of shares that may be issued under the Stock Option Plan is limited and insufficient to equitably reward the executive officers of the Company. Performance achievement under the DPU Program is based on quantitative measures that determine the amount of a future bonus to a participant; it is not an equity-based plan as DPU units have no voting or profit-sharing attributes. The executive officers eligible under the DPU Program are those who have a direct influence on the long-term results of the Company and are appointed by the Board upon recommendation from the Committee. The DPU Program directly aligns compensation to the performance of the Company, regardless of the variation in the value of the shares as management has no influence on the market. It is the view of the Committee that, over the long term, the market will reflect in the share value consistency in the performance of the Company. As a result, there is a direct correlation between shareholders’ and management’s interests.

Participants to the DPU Program receive a number of units that is function of a percentage of their base salary and of their hierarchical level. There are 4 levels that determine the quantity of DPU units awarded and the range varies from 0.25 for a general manager to 1 for the President and Chief Executive Officer.

DPU units have a base value of \$100 enhanced or decreased by the actual return on average shareholder equity over rotating three-year cycles (“Return on Average Shareholder Equity” or “RASE”). Three-year cycles are movable (“rolling cycles”) such that a new cycle begins each year. Initially the \$100 base value was predicated on a 15% average RASE over each three-year cycle and the value of a DPU unit varied according to a scale wherein the lowest threshold was set at \$80 for a RASE between 13.5% and 14.25% and the maximum threshold at \$180 for a RASE of 16.7% or more; DPU units had no value if the RASE was less than 13.5%.

Beginning in 2009 the Committee amended the procedure for determination of the RASE: the RASE is the sum of (i) the return on 10-year Canadian issued Government bonds on the annual date when DPU Units are granted by the Board and (ii) 9.6% (where 9.6% was the rate of return, computed on the same basis at the time the DPU Program was launched). On a transitional basis, the RASE for units awarded for three-year cycles that are not vested (2007 and 2008) are not adjusted to reflect the new RASE formula; the scales that determine the thresholds of achievement are adjusted to the new RASE formula.

Except in case of retirement or death, a participant to the DPU Program has no vested right to a payment before the expiry of each three-year cycle; payment is contingent upon a participant being an employee of the Company.

The Named Executive Officers participate in the DPU Program and were awarded the following compensation on account of their participation to the DPU Program:

<b>Name</b>	<b>Compensation on account of DPU Program</b>
<b>Richard G. Roy</b>	\$90,000
<b>Denis Mathieu<sup>1</sup></b>	N/A
<b>Florent Jacques</b>	\$85,500
<b>Gary O’Connor</b>	\$87,750
<b>James E. Buzzard</b>	\$63,000

<sup>1</sup> Denis Mathieu received no compensation on account of the DPU Program as he has not been an employee of the Company for a full three-year cycle.

### **Stock Option Plan**

The purpose of the Stock Option Plan for management employees and officers (the “Option Plan”) was, until it was replaced by the DPU Program, to assist the Company in attracting and retaining experienced and competent executives, encourage equity ownership and align their interest with that of the shareholders of the Company. Only 39,126 shares remain that may be issued under the Option Plan.

The Board of Directors manages the Option Plan and approves all grants of options; it may grant an option on any number of shares, up to 100% of all shares in the Option Plan, to any executive or officer of the Company (a “Beneficiary”) and may adopt any measure it deems advisable for the management of the Option Plan. Options are vested by increments of 20% of the number of shares granted for each consecutive 12-month period. The price at which common shares may be acquired is equal to the closing price of the shares of the Company on the Toronto Stock Exchange on the day preceding the date upon which the option is granted.

Subject to the prior approval of the Toronto Stock Exchange and any other regulatory body requiring similar approval, the Board of Directors, may at any time and from time to time, amend, suspend or terminate the Option Plan in whole or in part provided, however, that the Board of Directors may not, without approval of the holders of a majority of the common shares present and voting in person or by proxy at a meeting of shareholders of the Company, materially increase the benefit accruing to participants under the Option Plan, increase the number of shares that may be issued pursuant to the Option Plan, or materially modify the requirements as to eligibility for participation under the Option Plan.

The Board of Directors has granted to Richard G. Roy effective January 2, 2008, the date of his appointment as President and Chief Executive Officer, an option for the purchase of 50,000 shares of Uni-Select at a subscription price of \$31.42.

The following table shows all awards outstanding for each Named Executive Officer for the year ending December 31, 2008.

Name	Option-based Awards				Share-based Awards
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised options <sup>1</sup> (\$)	Number of shares or units of shares that have not vested (#)
Richard G. Roy	14,438	\$14.00	Jan. 1, 2010	\$128,931	NIL
	10,299	\$15.05	Dec. 13, 2011	\$81,156	NIL
	50,000	\$31.42	Jan. 2, 2018	\$0	40,000

<sup>1</sup> The value of unexercised in-the-money options at financial year end is the difference between the closing price of the common shares on December 31, 2008 on the TSX (\$22.93) and the exercise prices. This value has not been, and may never be, realized. The actual gains or losses, if any, on exercise will depend on the value of the common shares on the date of option exercise.

As at December 31, 2008, aside from Richard G Roy, there were no options or grants outstanding that benefited another Named Executive Officer.

### **Estimated Pension Plan Benefits**

The Company offers pension benefits to its Canadian employees through a basic registered pension plan, a registered pension plan for senior management and a non-registered supplemental pension plan for certain senior members of management. The pension plans are defined benefit plans.

Each Named Executive Officer may receive full pension benefits, without actuarial reduction, upon reaching the age of 60. Pension benefits presented in the following table include the aggregate of the benefits under the basic plan, the senior management registered plan and the supplemental plan.

The annual benefits payable are based on the member's final average earnings at year end and on projected credited service; it is assumed, for purposes of determining the annual benefits payable at year end, that the member will satisfy the vesting conditions under the supplemental plan (i.e. the member will have attained at least age 55 and completed at least 5 years of credited service at the time of his retirement). The assumptions used in preparing the information presented in the following table are identical to those used for purposes of calculating the accrued obligation as at December 31, 2008 reflected in the audited financial statements for the year ending as at that date; these assumptions include a projected annual salary increase of 4% per annum and a discount rate of 7.25% per annum.

Employees that are based in the United States, participate in a 401(k) plan that allows employees to save for retirement and have the principal of their savings invested and income taxes on earnings deferred until retirement. The Company matches employee contributions up to 3% of base salary.

The table illustrates the payments and benefits at, following or in connection with retirement for each Named Executive Officer:

Name	Number of years of credited service as at December 31, 2008		Annual benefits payable (\$)		Accrued obligation at start of year	Compensatory change	Non-compensatory change	Accrued obligation at year end
	Registered Plans	Supplemental Plan	At year end	At age 65	(\$)	(\$)	(\$)	(\$)
<b>Richard G. Roy</b>	10.00	8.42	\$59,100	\$119,900	\$632,300	\$441,200 <sup>1</sup>	(\$199,800)	\$873,700
<b>Gary O'Connor</b>	3.00	3.00	\$11,100	\$78,500	\$106,600	\$53,100	(\$35,200)	\$124,500
<b>Denis Mathieu</b>	1.83	1.83	\$5,100	\$104,900	\$41,800	\$44,100	(\$26,200)	\$59,700
<b>Florent Jacques</b>	11.84	11.00	\$59,400	\$72,300	\$719,600	\$66,100	(\$69,300)	\$716,400
<b>James E. Buzzard<sup>2</sup></b>								

<sup>1</sup> The \$441,000 change for Richard G. Roy would have been \$116,000 were it not for his appointment as President and Chief Executive Officer and the salary adjustment resulting therefrom. The base salary adjustment amounts to \$335,000 and is of a non-recurring nature.

<sup>2</sup> James E. Buzzard is employed by Uni-Select USA, Inc. and participates in the 401(k) plan.

### SUMMARY COMPENSATION TABLE

The following table details the complete annual compensation to each of the Named Executive Officers with regards to 2008. Information on compensation paid in previous years and other information filed with the Canadian provincial securities commissions on SEDAR may be reviewed on [www.sedar.com](http://www.sedar.com).

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value – compensatory change (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans DPU Program			
<b>Richard G. Roy</b> President & Chief Executive Officer	2008	\$404,115			\$188,000	\$90,000	\$441,200 <sup>1</sup>	\$14,400	\$1,137,715
<b>Denis Mathieu</b> VP & Chief Financial Officer	2008	\$236,326			\$92,238	N/A <sup>2</sup>	\$44,100	\$35,513	\$408,177
<b>Florent Jacques</b> Senior VP, Distribution & Integration	2008	\$219,354			\$82,295	\$85,500	\$66,100	\$12,013	\$465,262
<b>Gary O'Connor</b> Executive VP, Automotive Group Canada	2008	\$211,246			\$78,948	\$87,750	\$53,100	\$12,013	\$443,056
<b>James E. Buzzard<sup>3</sup></b> Executive VP, Automotive Group USA Amounts in US\$	2008	\$210,173			\$80,125	\$63,000		\$18,251	\$371,549

<sup>1</sup> The \$441,000 change for Richard G. Roy would have been \$116,000 were it not for his appointment as President and Chief Executive Officer and the salary adjustment resulting therefrom. The base salary adjustment amounts to \$335,000 and is of a non-recurring nature.

<sup>2</sup> Denis Mathieu had no vested DPU units because he had not been an employee for a 3-year cycle.

<sup>3</sup> James E. Buzzard participates in the company's 401(k) plan in the United States. The contribution of the Company represents \$6,471 USD and is included under the tab - All other compensation.

## EMPLOYMENT AND CHANGE OF CONTROL AGREEMENTS

The Company has not entered into formal employment agreements (the “**Employment Agreements**”) with any of the Named Executive Officers. However, the Stock Option Plan and the DPU Program each provide that options or units become immediately vested in case of a change of control of the Company.

## COMPENSATION CONSULTANT

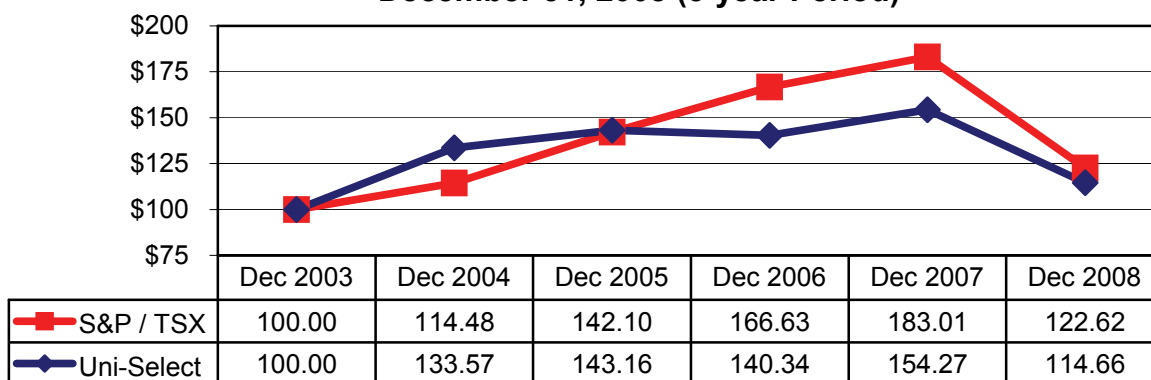
Neither the Company nor the Committee currently has any contractual arrangement with any executive compensation consultant who has a role in determining or recommending the amount of senior executive compensation though the Company conducted a review of the compensation paid to its executives in the United States in 2008 with the assistance of Towers Perrin. Periodically, the Company has sought the views of Aon and Towers Perrin about market intelligence on compensation trends along with their views on specific compensation programs designed by the human resources department, with the oversight of the Committee.

## PERFORMANCE GRAPH

The graph below illustrates the annual percentage change in the Company’s cumulative return on shareholders’ equity on the stock of the Company in relation to the cumulative return of the S&P/TSX Index over a five-year period ended December 31, 2008.

The year-end valuation of each investment is based on the increase in share value, adjusted for cash dividends reinvested as at the date on which they were paid. These calculations do not account for brokerage fees or taxes. The total return on shareholders’ equity for each investment, whether measured in dollars or as a percentage, may be calculated from the year-end values shown on the graph below.

**Uni-Select Inc.**  
**STOCK PERFORMANCE CHART - From December 31, 2003 to**  
**December 31, 2008 (5-year Period)**



The trend shown by the above performance graph is a constant increase in the cumulative shareholder return from 2003 to 2007, followed by a decrease starting in the first quarter of the 2008 financial year. The trend in the Company’s compensation to the Named Executive Officers has generally followed the trend in the performance graph save for the 2008 financial year where total compensation of the NEO’s has increased as the share price decreased. At the beginning of the 2008 financial year, save for the base salary of the President and Chief Executive Officer, the Company only increased the base salary of the Named Executive Officers by factors that varied from 3.8% to 9.3%. The base salary of Richard G. Roy was increased as a result of his promotion to the office of President and Chief Executive Officer to reflect his added responsibilities. Furthermore, save for the grant to the President and Chief Executive Officer, no stock options grants were awarded to executive officers and the DPU units granted to the Named Executive Officers, as part of their long-term compensation were allocated on the basis of the quantitative formula detailed in the paragraph titled Deferred Performance Unit Program of this CD&A. The Committee, as



indicated earlier, is of the view that the DPU Program aligns the interests of the shareholders and of management over time. Short-term compensation is also aligned with shareholders interests as clearly illustrated by the table that details the bonus paid to each NEO on account of the annual budget achievement bonus as compared to the maximum bonus achievable as discussed earlier in this CD&A. Lastly, the market price of the Company's shares during the last financial year has been predominantly affected by external factors over which the Company has no control and does not reflect the performance of the Company, given the overall improvement in revenues and earnings during 2008 and more importantly, given the fact that the Company has continued to meet its financial targets.

#### **HUMAN RESOURCES AND COMPENSATION COMMITTEE REPORT**

In the Committee's opinion, the compensation of the executive officers is appropriate given Uni-Select's size, the range of its activities and the return to its shareholders. The Committee is satisfied that the Company's current executive compensation policies, programs and levels of compensation as disclosed in this circular aligned with the Company's performance and reflect competitive market practices.

### **ADDITIONAL INFORMATION**

Unless otherwise indicated, the information contained herein is provided as at March 10, 2009. The Company is not aware of any matters that could be submitted at the Meeting other than those indicated in the Notice of Meeting. Should any unknown matters be properly submitted at the Meeting, the persons named in the form of proxy will vote on such matters according to their best judgment.

#### **AVAILABILITY OF ADDITIONAL DOCUMENTS**

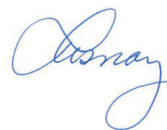
Uni-Select is a reporting issuer and is subject to securities legislation and, accordingly, must file its annual financial statements and information circular. Uni-Select must also file an annual information form with the securities commissions. Financial information is provided in the Company's comparative financial statements and Management Report for its most recently completed financial year. Copies of this Information Circular, as well as the Company's latest Annual Information Form, Annual Report and Management Report for the year ended December 31, 2008, and its quarterly financial statements produced after the latest annual financial statements may be obtained from the Company's website at [www.uni-select.com](http://www.uni-select.com) or by mail from the Secretary at 170 Industriel Blvd., Boucherville, Quebec, J4B 2X3.

Interested parties may also access Uni-Select's disclosure documents and any reports, statements or other information filed with the Canadian provincial securities commissions on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **APPROVAL OF THE DIRECTORS**

The directors of the Company have approved the contents and the sending of this Information Circular.

The Secretary,



Me Pierre Chesnay  
March 19, 2009  
Boucherville, Quebec