

## Statement from UBS (TSX-V: UBS) Long Term Shareholders

The founder and largest shareholder of UBS along with other long-term shareholders of the company issued the following statement.

### LEAVE OUR COMPANY ALONE!

June 15, 2010, Toronto

A group of UBS “shareholders of convenience” have banded together for a fight that has little to do with our company, but leaves us paying a steep price. Most of this group just became shareholders in the last few weeks - their real target is Look. If they want to fight with Look, then they should have:

- Let Look continue with its Plan of Arrangement, allowing it to restructure its capital to permit the tax efficient distribution of cash;
- Register claims and litigation with the Court in the Plan of Arrangement process. This would position Look for the distribution of its cash to shareholders – including UBS – while letting the Court decide if decisions by Look’s Board were legal.

Instead, this group is bringing turmoil to UBS as a means of getting at Look. Consider the following:

- The dissident group purchased many of its UBS shares in April, six weeks after the UBS annual meeting and when Look had started down the road of distributing its cash;
- There is one exception - a long-term shareholder who has been selling his shares over the last three years;
- The group’s investment over the last six weeks in UBS pales in comparison to its investment in Look. One of these UBS dissidents owns 20 per cent of Look;
- This group forced the termination of Look’s distribution of cash and forced a costly UBS meeting without even identifying themselves until weeks later;
- The dissidents’ actions have already cost UBS and those costs will continue to rise.

In other words, if this group cared about UBS, it would have supported a process that would have provided UBS with cash, avoided costly meetings and litigation, and taken its fight to the place it belongs. Instead, the actions by this group jeopardize the future of our company.

We DO NOT support this group and we will be **VOTING OUR BLUE PROXY** at the UBS meeting. We urge other long-term shareholders of UBS to do the same.

Alex Dolgonos (shareholder since 1998)  
Karen Safaryan (shareholder since 1999)  
Domenic Filigno (shareholder since 2005)

Eric Rouah (shareholder since 1999)  
Marc Vandeberg (shareholder since 1998)