

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. Reporting Issuer

World Point Terminals Inc.
1 Place Ville Marie
Suite 1500
Montreal, Quebec H3B 1R1

ITEM 2. Date of Material Change

April 9, 2009.

ITEM 3. Press Releases

Press release in the form of Schedule A attached hereto was disseminated on April 9, 2010 via CNW Group news service.

ITEM 4. Summary of Material Change

World Point Terminals Inc., ("World Point" or the "Company") has announced that it has entered into a binding letter of intent with World Point Holdings, Inc. ("Holdings"), an entity controlled by the Novelly family, pursuant to which the Company has agreed that Holdings would, through a series of transactions, acquire all of the issued and outstanding common shares in the capital of the Company. Pursuant to the proposed transaction shareholders of the Company who are not also shareholders of Holdings would receive US\$19.90 in cash (equivalent to CAD\$20.01 at today's exchange rate) for each World Point common share.

The proposed transaction is to be structured as an amalgamation of a wholly-owned subsidiary of Holdings ("Subco") with World Point under the laws of the Province of Nova Scotia. Upon the completion of the amalgamation, shareholders of the Company (other than Subco) would be entitled to receive one redeemable preferred share of Subco for each share of the Company. Each redeemable preferred share would be immediately redeemed for US\$19.90 in cash. The redemption price will be reduced by any dividends paid with respect to the redeemable preferred shares.

ITEM 5. Full Description of Material Change

See Schedule A attached.

ITEM 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7. Omitted Information

Not applicable.

ITEM 8. Executive Officer

The following officer of the Company may be contacted for further information:

Bernard A. Roy
President and Chief Executive Officer
Telephone: (514) 847-4519
Email broy@wpo.ca

ITEM 9. Date of Report

This report is dated this 12th day of April, 2010.

Schedule A



WORLD POINT ENTERS INTO LETTER OF INTENT FOR A GOING PRIVATE TRANSACTION

MONTREAL, QUEBEC / April 9, 2010 / TSX:WPO:

World Point Terminals Inc., ("World Point" or the "Company") announced today that it has entered into a binding letter of intent with World Point Holdings, Inc. ("Holdings"), an entity controlled by the Novelty family, pursuant to which the Company has agreed that Holdings would, through a series of transactions, acquire all of the issued and outstanding common shares in the capital of the Company. Pursuant to the proposed transaction shareholders of the Company who are not also shareholders of Holdings would receive US\$19.90 in cash (equivalent to CAD\$20.01 at today's exchange rate) for each World Point common share.

The proposed transaction is to be structured as an amalgamation of a wholly-owned subsidiary of Holdings ("Subco") with World Point under the laws of the Province of Nova Scotia. Upon the completion of the amalgamation, shareholders of the Company (other than Subco) would be entitled to receive one redeemable preferred share of Subco for each share of the Company. Each redeemable preferred share would be immediately redeemed for US\$19.90 in cash. The redemption price will be reduced by any dividends paid with respect to the redeemable preferred shares.

Pursuant to Multilateral Instrument 61-101 ("MI 61-101"), the proposed transaction is a "related party transaction" and is subject to compliance with MI 61-101, including the requirement to obtain a formal valuation in connection with the proposed transaction, as contemplated in MI 61-101. At the time of the amalgamation Subco will hold in excess of 94% of the issued and outstanding common shares of World Point and accordingly, notwithstanding the fact that the proposed transaction is expected to constitute a "Business Combination" for the purposes of MI 61-101, approval of the transaction will not require approval of the Company's minority shareholders.

On November 30, 2009 the board of directors of the Company struck an independent committee (the "Committee") consisting of Paul F. Little, Robert G. Jennings, Alain Louvel and Paul M. Manheim to consider this transaction. The Committee retained Crosbie & Company Inc. ("Crosbie") as its financial advisor to prepare a valuation under MI 61-101 and provide a fairness opinion, and Blake, Cassels & Graydon LLP as its legal advisor. Pursuant to MI 61-101, Crosbie has delivered a valuation of World Point (the "Valuation") to the Special Committee and has indicated that the value of the consideration offered as part of the proposed transaction is within Crosbie's range of value as indicated by the Valuation, and is fair from a financial point of view to the shareholders excluding Subco, subject to the assumptions therein. A copy of the Valuation and Crosbie's fairness opinion will be included as an appendix to the shareholders' circular. Upon receiving the advice of its financial and legal advisors and considering all aspects of the transaction, the Committee unanimously recommended that the board of directors approve the proposed transaction and that the board recommend that shareholders vote in favour of the proposed transaction. The board of directors has (with conflicted directors abstaining) approved, and recommends that shareholders vote in favour of, the proposed transaction.

The acquisition price of US\$19.90 represents a 26% premium over the volume weighted average trading price of the Company's common shares on the Toronto Stock Exchange for the 20 most recent days on which board lot trades actually occurred prior to and including April 7, 2010, during which period of time 52,200 common shares were traded (board lots only). The board believes that the proposed transaction, if approved, will provide liquidity to shareholders, which is otherwise not available because of the low trading volume of the common shares on the Toronto Stock Exchange.

The proposed transaction is subject to a number of conditions including the receipt of the required shareholder and regulatory approvals and receipt by the Committee of a final formal valuation report. It is anticipated that a special meeting of shareholders of the Company will be held on or about June 9, 2010 at which the proposed transaction would be considered and that meeting materials in respect of such meeting will be distributed on or about May 18, 2010.

For further information please contact Bernard A. Roy at (514) 847-4519.

Additional Information

Additional information relating to the Company, including a copy of the Company's Annual Information Form, is available on SEDAR at www.sedar.com. The company maintains an informational website at www.wpo.ca.

Cautionary Statement Regarding Forward-Looking Statements

Some of the statements contained in this release may be forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition to exist or occur. Since forward-looking statements, by their very nature, involve inherent risks and uncertainties, actual results in the future could differ materially from those currently anticipated in such statements by reason of factors including, but not limited to, changes in economic and market conditions and changes in world political stability. World Point Terminals Inc. will not update or revise forward-looking statements for new information, future events, or otherwise.