



WESTSHORE TERMINALS INCOME FUND

ANNUAL GENERAL MEETING OF UNITHOLDERS

**to be held Wednesday, June 16, 2010
9:00 a.m. (Vancouver time)**

Marriott Pinnacle Hotel

**1128 West Hastings Street
Vancouver, British Columbia, Canada**

**MANAGEMENT INFORMATION CIRCULAR
AND PROXY STATEMENT
DATED MAY 3, 2010**



WESTSHORE TERMINALS INCOME FUND

NOTICE OF ANNUAL GENERAL MEETING OF UNITHOLDERS

TAKE NOTICE that the Annual General Meeting of the holders of trust units of Westshore Terminals Income Fund (the “Fund”) will be held in the Shaughnessy Salon at the Marriott Pinnacle Hotel, 1128 West Hastings Street, Vancouver, B.C. on **Wednesday, June 16, 2010 at 9:00 a.m.** (Vancouver time) for the following purposes:

- (a) to receive the report of the Trustees of the Fund, the financial statements of the Fund for the period ended December 31, 2009 and the report of the Fund’s auditor;
- (b) to elect five trustees for the ensuing year;
- (c) to appoint KPMG LLP as auditor of the Fund for the ensuing year; and
- (d) to transact such other business as may properly come before the Meeting or any adjournment thereof.

DATED at Vancouver, British Columbia on May 3, 2010.

By Order of the Trustees of the Fund

Nick Desmarais
Secretary

Unitholders who are unable to attend the Meeting in person and who wish to ensure that their Units will be voted at the Meeting are requested to complete, sign, date and deliver the enclosed form of proxy to the attention of Proxy Department, Computershare Investor Services Inc., 9th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof. Further instructions with respect to voting by proxy are provided in the form of proxy and in the Information Circular accompanying this Notice.

SOLICITATION OF PROXIES

This Circular is furnished in connection with the solicitation of proxies by the trustees of Westshore Terminals Income Fund (the “Fund”) to be used at the Annual General Meeting (the “Meeting”) of the unitholders of the Fund (each, a “Unitholder” and collectively the “Unitholders”), which is to be held at 9:00 a.m. (Vancouver time) on Wednesday, June 16, 2010 at the place and for the purposes set out in the accompanying Notice of Meeting and in this Circular. Solicitation of proxies will be primarily by mail, but may also be undertaken by way of telephone, email, facsimile or oral communication by the trustees of the Fund and by employees of Westar Management Ltd. (the “Manager”), which is the administrator of the Fund, for no additional compensation. The cost of the solicitation of proxies will be borne by the Fund.

VOTING OF PROXIES AND APPOINTMENT OF PROXY HOLDER

The form of proxy accompanying this Circular confers discretionary authority upon the proxy nominees with respect to any amendments or variations to matters identified in the Notice of Meeting or any other matters which may properly come before the Meeting. On any ballot or poll, the Units represented by the proxy will be voted or withheld from voting in accordance with the instructions of the Unitholder as specified in the proxy with respect to any matter to be voted on. **If a choice is not so specified with respect to any such matter, the proxyholder shall be deemed to have been granted the authority to vote the relevant units: (a) for the election of the trustees named in the proxy; and (b) for the appointment of KPMG LLP as the auditor.**

A registered Unitholder desiring to appoint a person other than those designated on the enclosed form of proxy to represent him or her at the Meeting may do so by inserting the name of the appointed representative (who need not be a Unitholder) in the blank space provided in the form of proxy. Proxies must be received at the offices of Computershare Investor Services Inc., 9th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, at any time up to including the last business day preceding the day of the Meeting

REVOCATION OF PROXIES

Proxies are revocable. Subject to compliance with the requirements of the following paragraph, the giving of a proxy will not affect the right of a Unitholder to attend and vote in person at the Meeting.

A Unitholder or intermediary giving a proxy may revoke the proxy by instrument in writing executed by the Unitholder or intermediary, or by his attorney authorized in writing or, if the Unitholder or intermediary is a corporation, under its corporate seal and by an officer or attorney thereof duly authorized. The revocation of a proxy must be deposited at the offices of Computershare Investor Services Inc., 9th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof at which the proxy is to be used.

VOTING OF UNITS AND PRINCIPAL HOLDERS

Voting of Units

Each Unit entitles the holder thereof to one vote on all matters to come before the Meeting. Only holders of record of Units as of the close of business on April 30, 2010 (the “Record Date”) are entitled to receive notice of the Meeting. As of the Record Date, there were 74,250,016 issued and outstanding Units. A Unitholder of record on the Record Date will be entitled to vote the Units shown opposite his or her name on the Fund’s register of Unitholders at the Meeting or any adjournment thereof, even though the Unitholder disposes of the Units after that time. **No person becoming a Unitholder after the Record Date will be entitled to vote at the Meeting or any adjournment thereof.**

Information for Beneficial Holders of Units

The information set forth in this section is of significant importance to many Unitholders, as a substantial number of Unitholders do not hold Units in their own names. Unitholders who do not hold their Units in their own names (referred to below as “Beneficial Unitholders”) should note that only proxies deposited by Unitholders whose names appear on the records of the Fund as the registered holders of Units can be recognized and acted upon at the Meeting.

If Units are listed in an account statement provided to a Unitholder by a broker, then in almost all cases those Units will not be registered under the name of the broker or an agent of a broker. In Canada, a number of Units are registered under the names of CDS & Co. (the registration name for the Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms) or other nominees. Units held by brokers or their nominees can only be voted (for or against resolutions) or withheld from voting upon the instructions of the Beneficial Unitholder. Without specific instructions, brokers/nominees are prohibited from voting Units on behalf of their clients. **The trustees do not know for whose benefit most of the Units registered in the names of CDS & Co. or other nominees are held. Therefore, Beneficial Unitholders cannot be recognized at the Meeting for the purpose of voting their Units in person or by way of proxy.**

Applicable regulatory policies require intermediaries and brokers to seek voting instructions from Beneficial Unitholders in advance of meetings. Every intermediary and broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Unitholders in order to ensure that their Units are voted at the Meeting. Often the form of proxy supplied to a Beneficial Unitholder by its broker is identical to that provided to registered Unitholders. However, its purpose is limited to instructing the registered Unitholder how to vote on behalf of the Beneficial Unitholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (formerly ADP Investor Communications) (“Broadridge”). Broadridge typically applies a special sticker to the proxy forms or alternatively, prepares a separate “voting instruction” form, mails those forms to the Beneficial Unitholders and asks Unitholders to return to Broadridge the proxy or voting instruction forms. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Units to be represented at the Meeting. A Beneficial Unitholder receiving a proxy with a Broadridge sticker on it, or a voting instruction form, cannot use that proxy or form to vote Units directly at the Meeting. Instead, the proxy or form must be returned to Broadridge well in advance of the Meeting in order to have the Units voted.

IF YOU ARE A BENEFICIAL UNITHOLDER AND WISH TO VOTE IN PERSON AT THE MEETING, PLEASE CONTACT YOUR BROKER OR AGENT WELL IN ADVANCE OF THE MEETING TO DETERMINE HOW YOU CAN DO SO.

Principal Holders of Units

To the knowledge of the trustees of the Fund, the following corporations beneficially own, or control or direct, directly or indirectly, more than 10% of the voting rights attached to the issued and outstanding trust units:

Jim Pattison - 10,384,423 (13.99%)⁽¹⁾

⁽¹⁾ Jim Pattison holds units indirectly through certain wholly owned companies.

CDS & Co. holds in aggregate 72,833,748 Units. Other than as disclosed above, the trustees have no knowledge as to any other beneficial holders of the Units held by CDS & Co. which are 10% or more of the outstanding Units.

ELECTION OF TRUSTEES

The number of trustees to be elected to the board of trustees at the Meeting is determined from time to time by resolution of the trustees, such number being not more than seven and not less than three. The trustees have fixed the number of trustees to be elected at the Meeting at five. All trustees elected at the Meeting will hold office until the next annual general meeting of Unitholders or until their successors are duly elected or appointed.

The Fund proposes to nominate for election as trustees at the Meeting the persons listed in the following table. All proposed nominees have consented to be named in this Circular and to serve as trustees if elected. The Fund has no reason to believe that any proposed nominee will be unable to continue to serve as a trustee, but should any such nominee become unable to do so for any reason prior to the Meeting, the persons named in the enclosed form of proxy, unless directed to withhold from voting, will have the discretion to vote for other nominees.

The following table sets forth the name and principal occupation for each proposed nominee for election as trustee, including principal occupations during the past five years. In addition, the table shows the date on which each proposed nominee first became a trustee and the number of units of the Fund that each proposed nominee beneficially owns, or controls or directs, directly or indirectly, as of April 30, 2010.

Name and Province and Country of Residence	Principal Occupation ⁽¹⁾	Trustee Since	Trust Units Beneficially Owned, Controlled or Directed, Directly or Indirectly
DALLAS H. ROSS ⁽²⁾ BC, Canada	Partner, Kinetic Capital Partners	December 1996	6,000
WILLIAM W. STINSON BC, Canada	Corporate Director	January 1997	15,278
MICHAEL J. KORENBERG ⁽²⁾ BC, Canada	Managing Director, Vice Chairman, The Jim Pattison Group	September 2001	Nil
GORDON GIBSON ⁽²⁾ BC, Canada	Corporate Director	June 2002	20,275
JIM G. GARDINER ⁽²⁾ AB, Canada	Corporate Director	June 2004	Nil

NOTES:

- (1) The information as to principal occupation and units beneficially owned is not within the knowledge of the administrator of the Fund and has been furnished by the respective nominees. Each of the foregoing persons has been engaged in the occupation set forth above or similar occupations with the same employer for the last five years.
- (2) Member of the Audit Committee.

Messrs. Ross and Stinson also serve on the board of directors of Westshore Terminals Ltd. (the “General Partner”), the general partner of Westshore Terminals Limited Partnership (“Westshore”) as the Fund’s nominees. Mr. Stinson also serves as the Chief Executive Officer of the Fund and the President of the General Partner, and Mr. Gibson also serves as the Chairman of the Audit Committee. The Fund does not have an executive committee. All trustees have participated in the review and approval of the Fund’s 2009 Annual Report (including the review and approval of the audited financial statements) and discussions with external auditors concerning the preparation of the Fund’s audited financial statements.

COMPENSATION

The Fund paid trustees’ fees to each trustee of the Fund (excluding Mr. Korenberg) of \$5,625 per quarter and a \$1,250 per meeting for meeting attendance fees. Mr. Stinson, the current Chairman of the Board of Trustees, also received an additional \$5,000 per quarter in recognition of the Chairman’s additional involvement and responsibilities. Mr. Gibson, as Chairman of the Audit Committee also received an additional \$3,750 per quarter in recognition of his additional responsibilities. Each trustee is compensated for all reasonable out-of-pocket expenses incurred incidental to attending a trustees’ meeting. None of the trustees of the Fund have been indebted to the Fund at any time.

During 2009, Mr. Stinson’s salary as Chief Executive Officer was \$20,000. Mr. Souter receives an annual salary of \$10,000 as Chief Financial Officer. As a result of the continuing management services provided to the General Partner and the Fund by the Manager, it is not necessary that the functions of the CEO and CFO be undertaken by such individuals on a “full-time” basis.

The compensation of the CEO and CFO is designed to reward the time and effort they put into their positions. Their compensation is not related in any way to the performance and results of the Fund, which has no option or long term incentive plan. Neither Mr. Stinson nor Mr. Souter will receive any other compensation in respect of their service as Chief Executive Officer and Chief Financial Officer, respectively. Mr. Stinson receives trustees’ fees as described under “Compensation of Trustees”. During the year ended December 31, 2009, Mr. Stinson received aggregate fees as trustee, Chief Executive Officer and director of the General Partner of \$62,250 and Mr. Souter, as Chief Financial Officer and director of the General Partner received \$24,000.

ADMINISTRATION AGREEMENT

Pursuant to an administration agreement dated September 29, 2005 between the Fund and the Manager (the “Administration Agreement”), the Manager acts as administrator for the Fund in consideration of an annual fee of \$250,000 per annum plus certain out-of-pocket costs. If the costs of administering the Fund exceed \$400,000 in any year, the Manager will also be reimbursed for such excess. In 2009, the Manager was paid a total of \$250,000 (excluding GST). The Administration Agreement is terminable on 180 days’ notice, or immediately in the event of termination of the Management Agreement, winding-up of the Fund, the insolvency or receivership of the Manager, or default by the Manager in the performance of any material obligation which is not remedied within 30 days. In December 2009, the Trustees on behalf of the Fund renewed the Administration Agreement with the Manager as part of the renewal of the Management Agreement. In accordance with the renewal, effective January 2, 2012, the annual fee payable under the Administration Agreement will be increased to \$325,000 per year.

MANAGEMENT AGREEMENT

Pursuant to the Management Agreement between Westshore and the Manager, the Manager provides certain management services to the General Partner. The Manager's address is Suite 1800 – 1067 West Cordova Street, Vancouver, British Columbia V6C 1C7. The general duties of the Manager as manager under the Management Agreement include advice and consultation from senior executives concerning business planning, support, guidance and policy making, and general management services. Specific functions performed by the Manager include:

- (a) accounting and financial services, including negotiating banking and financing arrangements for Westshore;
- (b) assisting in the preparation of financial statements and other financial reports, and assisting with tax matters;
- (c) negotiating and communicating with third parties, including the Vancouver Port Authority and Westshore customers, with respect to contractual and other matters;
- (d) arranging external professional or non-professional services;
- (e) assisting in providing human resources and staffing services;
- (f) advising on, participating in negotiations and assisting in acquisition prospects; and
- (g) managing litigation and legal services furnished by independent counsel.

The Management Agreement has an initial 15-year term ending January 30, 2012 and will be renewed for successive periods of five years each unless the directors of Westshore who are nominees of the Fund give notice of non-renewal at least 12 months before the end of the relevant term (see further discussion below). The Management Agreement may be terminated by the General Partner in certain circumstances including:

- (i) a material breach by the Manager of its obligations;
- (ii) a substantial deterioration in Westshore's business not caused by a *force majeure* event (followed by a special vote of Unitholders in favour of termination);
- (iii) the bankruptcy or insolvency of the Manager; and
- (iv) a reduction of the direct or indirect ownership of the voting and equity securities of the Manager below 33⅓% by Mr. James A. Pattison, his estate or the Jim Pattison Foundation.

The Management Agreement may be terminated by the Manager at any time on 12 months' notice.

Under the Management Agreement (which has been in force since the Fund's initial public offering in 1997), the General Partner pays the Manager a base fee of \$750,000 per annum. In addition, the Manager is entitled to earn an annual incentive fee calculated as a percentage of the per unit cash distributions above \$1.035 by the Fund derived from the operating activities of Westshore. Those fees are computed on the following basis: 15% of cash distributed by the Fund between \$1.035 - \$1.125 per unit; 25% of cash distributed by the Fund between \$1.125 - \$1.260 per unit; and 35% of cash distributed by the Fund above \$1.260 per unit. In 2009, an incentive fee of \$3,131,000 was paid.

In view of a number of critical matters facing Westshore and the Fund over the next few years, including several key customer contract renegotiations and the potential restructuring of the Fund itself, and given the Fund's full support of the Manager's successful efforts in managing the business of Westshore and the Fund over the last thirteen years, it was determined after discussions between the Fund and the Manager to confirm the first renewal option at this time under the Management Agreement (and related agreements). As a result, the term will now extend to January 31, 2017.

In conjunction with the renewal, certain modifications were made to the Management Agreement including: no termination by the Manager until post-June 30, 2013; the base fees, which were set in 1997 and which have not increased since, will remain as such until January 1, 2012 and then be adjusted to reflect an inflation increase since 1997 and to provide for similar escalations in the future; and a change in the basis for the computation of the incentive fees. Commencing January 1, 2011, the incentive fee will be based on a percentage of free cash flow above \$42 million, starting at 1.5% and rising to 6%, subject to an annual cap on the incentive fee of \$5 million.

Pursuant to the amendment to the Management Agreement described above, the Governance Agreement between the Fund and the Manager has also been modified, so that the board of the General Partner will, effective January 1, 2010 or sooner, consist of seven directors, three of which will be nominated by the Manager commencing January 1, 2011.

The name and province of residence of each person who is an informed person of the Manager, for purposes of National Instrument 51-102 – *Continuous Disclosure Obligations*, is set out below.

Name	Province of Residence
James A. Pattison	British Columbia
Nick Desmarais	British Columbia
Rod Bergen	British Columbia
David Bell	British Columbia

GOVERNANCE AGREEMENT

Under the terms of the Governance Agreement, the Manager is entitled to appoint three directors to the General Partner's board of directors, with the Fund being entitled to appoint two directors. The Articles of the General Partner provide that the number of directors is fixed at five. The Governance Agreement will remain in force for so long as the Management Agreement remains in force, and provides that the Fund will not vote for any amendment to the General Partner's Notice of Articles or Articles, including any amendment with respect to the number of directors, without the Manager's approval. The Fund is entitled to remove the Manager's nominees as directors of the General Partner under certain circumstances including the expiration or termination of the Management Agreement.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Fund is a trust which distributes earnings from its holdings in Westshore to its Unitholders. The Fund does not conduct any active business and the role of the trustees is primarily to act on behalf of the Fund, and to manage the limited affairs of the Fund. The General Partner is the general partner of Westshore and therefore responsible for the management of the business of Westshore. Other than Mr. Stinson, all of the trustees are independent of the General Partner ("independent" having the meaning given to it in section 1.4 of National Instrument 52-110 – *Audit Committees*).

Because of the passive nature of the Fund and the fact that, under the Governance Agreement, the Manager currently appoints the majority of the General Partner's board of directors, the Fund does not have independent active management, nor do the trustees exercise supervisory functions over the management of the General Partner or Westshore. By reason of the foregoing and the number of trustees, it has not been necessary to function through a committee structure. The trustees collectively discharge the functions that would otherwise be discharged by an executive committee or a governance committee and all but one of the trustees serve on the Audit Committee.

THE TRUSTEES

All of the trustees of the Fund are independent, except for Mr. Stinson. Mr. Stinson is the Chief Executive Officer of the Fund, the Chairman of the Board of Trustees and a director of the General Partner. He also serves as President of the General Partner, and does so for no additional consideration as he does not take part in the day-to-day management of the General Partner, which is managed by the Manager. For these reasons, the trustees do not consider it necessary to have separate meetings without Mr. Stinson present. With respect to the operations of Westshore, the trustees nominate two of the five directors on the board of the General Partner and those two directors (who at the present time are also trustees) are able at any time to discuss in person or by telephone any matters that they would like to discuss without the Manager present.

The Chairman of the Board of Trustees is not independent. However, the trustees believe that the Chairman is able to provide leadership to the independent trustees.

During the year ended December 31, 2009, each of the trustees attended all seven of the trustees meetings.

Certain of the trustees serve as directors of reporting issuers as follows: Mr. Stinson is a director of CHC Helicopter Corporation, Canfor Pulp Holding Inc. and Grant Forest Products Inc. ("GFP"). On June 25, 2009, GFP obtained creditor protection from the Ontario Superior court under the Company Creditors Agreement Act (Canada); Mr. Korenberg is a director of Canfor Corporation and Sun-Rype Products Ltd.; Mr. Ross is a trustee of Rogers Sugar Income Fund.

MANDATE OF THE TRUSTEES

The Fund is a trust that distributes earnings from its investment in Westshore to its Unitholders. The Fund does not conduct any active business and the role of the trustees is to act on behalf of the Fund as investor in Westshore and to manage the limited affairs of the Fund. The Manager provides management services to the General Partner, the general partner of Westshore. The responsibilities and powers of the trustees are set out in the declaration of trust that governs the Fund. For these reasons, the trustees have concluded that a written Board of Trustees mandate is unnecessary.

POSITION DESCRIPTIONS

The Board of Trustees has not developed formal written position descriptions for the Chairman of the Board of Trustees or the Chairman of the Audit Committee. The Audit Committee charter (which is filed as part of the Funds Annual Information Form) sets out the specific responsibilities of the Chairman of the Audit Committee and of the Audit Committee itself.

The Fund does not conduct any active business and the role of the trustees is to act on behalf of the Fund as investor in Westshore and to manage the limited affairs of the Fund. The Manager provides management services to the General Partner, the general partner of Westshore, and provides administrative services to the Fund. For these reasons, the trustees have concluded that written position descriptions for the chair positions are unnecessary.

As disclosed above, the Chairman of the Board of Trustees serves as President of the General Partner (the general partner of Westshore) as well as Chief Executive Officer of the Fund. The active management of the General Partner is provided by the Manager pursuant to the Management Agreement that sets out the role and responsibility of the Manager and the services to be provided by the Manager to the General Partner. Accordingly, the Board of Trustees and the Chief Executive Officer of the Fund have not developed written position descriptions for the Chief Executive Officer as they have determined that such a written description is not necessary.

ORIENTATION AND CONTINUING EDUCATION

All of the existing trustees have considerable experience acting as directors or trustees of reporting issuers and/or private companies. When any new trustees are appointed, they receive appropriate orientation. From time to time, the trustees receive from the Manager or the Fund's external advisers, briefings on developments in accounting, auditing, legal and regulatory matters and with respect to their duties as trustees of a trust and a reporting issuer.

ETHICAL BUSINESS CONDUCT

The trustees have concluded that it is not necessary for the Fund to adopt a code of business conduct and ethics. The trustees' duties and responsibilities are set out in the Fund's declaration of trust. The General Partner has a written Whistleblower Policy and follows the ethics and conduct policies of the Manager. The trustees as a whole monitor the trustees' compliance with the declaration of trust. The Manager monitors ethics and conduct at the General Partner and Westshore.

No material change report has been filed since the beginning of the Fund's most recently completed financial year that pertains to any conduct of a trustee, director or executive officer that constitutes a departure from the terms of the Declaration of Trust or the Whistleblower Policy.

Where a trustee of the Fund or a director of the General Partner has a material interest in a transaction or agreement considered by the Board of Trustees or the Board of Directors of the General Partner, the interested party declares his or her interest and takes no part in making the decision on the matter.

NOMINATION OF TRUSTEES

The trustees considered and determined it was unnecessary at this time to put in place a formal process for the nomination of new candidates for nomination as trustees. Four of the five trustees are independent. Presently, the Board of Trustees as a whole takes part in the nomination of new trustees to ensure an objective nomination process.

COMPENSATION

The remuneration of the employees of Westshore is fixed by the Manager. The Manager's compensation is fixed by the Management Agreement which has been in place since 1997. The only compensation matter dealt with by the trustees is the compensation of the trustees and the Chief Executive Officer and Chief Financial Officer, which is evaluated in light of the responsibilities and obligations of trustees and such officers, time spent preparing for and participating in meetings of the trustees or on other Fund business, and compensation payable to trustees or directors of other reporting issuers. See "Compensation".

OTHER BOARD COMMITTEES

The Board of Trustees does not have any standing committees other than the Audit Committee.

ASSESSMENTS

The trustees considered and determined it was unnecessary at this time to adopt a formal process for assessing the Board of Trustees, the Audit Committee and individual trustees.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since the commencement of the most recently completed financial year of the Fund, no informed person of the Fund, nor any person proposed to be appointed as a trustee of the Fund nor any associate or affiliate of any such informed person or any proposed trustee has had any material interest in any transaction or proposed transaction which has materially affected or would materially affect the Fund or Westshore, other than in respect of payments pursuant to the Administration Agreement and the Management Agreement referred to herein.

APPOINTMENT OF AUDITOR

The Trustees of the Fund propose to nominate KPMG LLP, Chartered Accountants, to serve as auditor of the Fund until the next annual general meeting of the unitholders. KPMG LLP was first appointed as auditor in 2008. The remuneration of the auditor is fixed by the trustees.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

The trustees of the Fund know of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Circular to vote the same in accordance with their best judgment of such matters.

ADDITIONAL INFORMATION

Additional information relating to the Fund is available on SEDAR at www.sedar.com. Unitholders may also obtain copies of the Fund's financial statements and management's discussion and analysis upon request to the Secretary of the Fund at Suite 1800 – 1067 West Cordova Street, Vancouver, British Columbia V6C 1C7. Financial information is provided in the Fund's comparative financial statements and management's discussion and analysis for its most recently completed financial year.

APPROVAL OF TRUSTEES

The contents of this Circular and the sending, communication or delivery thereof to Unitholders have been approved and authorized by the trustees of the Fund.

DATED at Vancouver, British Columbia, this 3rd day of May, 2010.

WESTSHORE TERMINALS INCOME FUND



By: Nick Desmarais
Secretary