

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF CATALYST PAPER CORPORATION, CATALYST PAPER GENERAL  
PARTNERSHIP AND THE PETITIONERS LISTED IN SCHEDULE "A" TO  
THE SUPPLEMENTAL MEETINGS ORDER

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**MASTER PROXY**

**(FOR USE BY NOMINEE, BANK OR BROKERS)**

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**UNSECURED NOTEHOLDER**

**7 3/8% SENIOR NOTES DUE 2014  
CUSIP: 65653RAG8**

**VOTING RECORD DATE:** MARCH 16, 2012  
**VOTING DEADLINE DATE:** JUNE 22, 2012 BEFORE 4 P.M. NYC TIME

**IF YOU VOTED ON THE PREVIOUS VERSION OF THE PETITIONER PARTIES' PLAN OF COMPROMISE AND ARRANGEMENT, WHETHER IN PERSON OR BY PROXY, AT THE MEETINGS HELD ON MAY 23, 2012, THAT VOTE WILL BE COUNTED AT THE SECOND MEETINGS AND YOU DO NOT NEED TO VOTE AGAIN AT THE SECOND MEETINGS UNLESS YOU WISH TO CHANGE OR REVOKE YOUR VOTE.**

**INSTRUCTIONS:** DTC Participants holding the above-referenced securities through DTC should complete this Master Proxy on their own behalf or on behalf of the persons for whom they hold the securities, and return this Master Proxy to Globic Advisors, as directed below, before the Voting Deadline Date. **Beneficial Owners** of Unsecured Notes held through a brokerage firm, trust company or other nominee should not use this Master Proxy. Such beneficial owners should contact the Monitor or their nominee, bank or broker or Globic Advisors to obtain a copy of a voting instruction form.

**PLEASE NOTE:** Your previous submission of a Master Proxy remains valid and will be counted at the upcoming Second Meetings. No action is necessary unless you wish to convey proxy instructions for beneficial owners whose instructions were not included on your earlier Master Proxy, or a beneficial owner wishes to change or revoke their vote.

**FOR ASSISTANCE** in completing this form or for additional materials, please contact Robert Stevens of Globic Advisors, in its capacity as Solicitation Agent, at 1-212-201-5346.

**STEP 1:** APPOINTMENT OF PROXY / VOTE OF UNSECURED NOTEHOLDERS

**THE UNDERSIGNED ELIGIBLE VOTING CREDITOR hereby revokes all proxies previously given (unless it is specifically meant to supplement a previously submitted proxy) and nominates, constitutes, and appoints:**

A) in respect of the Eligible Voting Creditor's claim(s), as listed below, Neil Bunker of PricewaterhouseCoopers Inc., in its capacity as Monitor, or such other Person as he, in his sole discretion, may designate (the "**Monitor Proxy**") (i) to attend on behalf of and act for the Eligible Voting Creditor at the Unsecured Noteholders Meeting and at any and all adjournments, postponements or other rescheduling of the Unsecured Noteholders Meeting, and to vote the amount of the Eligible Voting Creditor's claim(s) in the manner indicated below for voting purposes as determined by and accepted for voting purposes in accordance with the Supplemental Meetings Order and as set out in the Second Amended Plan, and (ii) to otherwise act for and on behalf of the undersigned Eligible Voting Creditor with respect to any amendments, modifications, variations or supplements to the Second Amended Plan and to any other matters that may come before the Unsecured Noteholders Meeting or any adjournment, postponement or other rescheduling of the Unsecured Noteholders Meeting.

**CUSIP: 65653RAG8**

Votes <b>FOR</b> the Second Amended Plan		Votes <b>AGAINST</b> the Second Amended Plan	
Number of Owners	Par Amount	Number of Owners	Par Amount
	\$		\$

**\*If the above vote constitutes a change or a revocation of a vote previously made through a proxy submission via Broadridge, please list below the par amount of the proxies affected and the Broadridge control number.**

Par Amount of Proxy Being Revoked or Changed	Broadridge Control Number
\$	
\$	
\$	
\$	

B) in respect of the Eligible Voting Creditor's claim(s), as listed below, the applicable individual identified below (i) to attend on behalf of and act for the Eligible Voting Creditor at the Unsecured Noteholders Meeting and at any and all adjournments, postponements or other rescheduling of the Unsecured Noteholders Meeting, and to vote the applicable amount of the Eligible Voting Creditor's claim(s), as listed below, for voting purposes as determined by and accepted for voting purposes in accordance with the Supplemental Meetings Order and as set out in the Second Amended Plan, and (ii) to otherwise act for and on behalf of the undersigned Eligible Voting Creditor with respect to any amendments, modifications, variations or supplements to the Second Amended Plan and to any other matters that may come before the Unsecured Noteholders Meeting or any adjournment, postponement or other rescheduling of the Unsecured Noteholders Meeting.

Name of Beneficial Noteholder	Name of Proxy	Principal Amount Held

Please feel free to attach additional schedules as is necessary.

Any claims listed in clause (B) above shall **not** be included in clause (A) above, as it is anticipated that claims referenced in clause (B) above will be voted by the appointed person at the Unsecured Noteholder Meeting.

**STEP 2: EXECUTION BY AUTHORIZED SIGNATORY**

By signing below, the nominee hereby certifies that (i) the summary is a true and accurate schedule of the beneficial owners as of the Voting Record Date of the Unsecured Notes who have delivered voting instruction forms to the undersigned nominee, or its agents, if applicable, and (ii) the undersigned nominee is the holder, through a position held at DTC, of the Unsecured Notes set forth above.

**Date Submitted:** \_\_\_\_\_, 2012

**Participant No.** \_\_\_\_\_

**Print Name of Company:** \_\_\_\_\_

**Authorized Employee Contact (Print Name):** \_\_\_\_\_

**Title:** \_\_\_\_\_ **Tel. No.:** \_\_\_\_\_

**E-Mail:** \_\_\_\_\_

**Signature: X** \_\_\_\_\_