

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

**AND IN THE MATTER OF AN AMENDED AND RESTATED PLAN OF COMPROMISE  
OR ARRANGEMENT OF CATALYST PAPER CORPORATION, CATALYST PAPER  
GENERAL PARTNERSHIP AND THE PETITIONERS LISTED IN SCHEDULE "A" TO  
THE MEETINGS ORDER  
(all known as "CATALYST PAPER CORPORATION")**

**EQUITY ELECTION FORM**

To: PricewaterhouseCoopers Inc., Monitor of Catalyst Paper Corporation:

The undersigned creditor elects to receive, in full and final satisfaction of its entire claim against Catalyst Paper Corporation, its pro rata share of 600,000 New Common Shares available to the Unsecured Creditors, in lieu of its pro rata share of the PREI Proceeds Pool.

|                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Creditor: _____<br><br>Name of Authorized Signatory: _____<br><br>Telephone No.: (____) _____ E-Mail: _____<br><br>Address: _____<br><br>City: _____ Province/State: _____ Postal/ZIP Code: _____<br><br>X _____ Dated: _____ , 2012<br><br>Signature _____ |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Are you an extended health benefits creditor?     \_\_\_\_\_ Yes     \_\_\_\_\_ No

**ONLY complete this form if you wish to elect to receive New Common Shares in respect of your claim. If you wish to receive a cash payment, DO NOT COMPLETE THIS FORM.**

**The deadline for this form to be delivered to the Monitor, is JULY 19, 2012 at 2:00 pm PST (5:00 pm Eastern time).**

The completed Equity Election Form and any questions regarding the Equity Election procedures or other matters discussed herein should be directed to:

PricewaterhouseCoopers Inc.,  
Monitor, Catalyst Paper Corporation  
Attention: Patricia Marshall  
700-250 Howe Street, Vancouver, BC V6C 3S7  
Telephone: 604-806-7070     Email: [catalystclaims@ca.pwc.com](mailto:catalystclaims@ca.pwc.com)     Fax: 604-806-7806