

1 Ali M.M. Mojdehi, State Bar No. 123846
Janet D. Gertz, State Bar No. 231172
2 **Baker & McKenzie LLP**
12544 High Bluff Drive, Third Floor
3 San Diego, CA 92130-3051
Telephone: +1 858 523 6200

4 Counsel for Debtor
5 Asyst Technologies, Inc.,
a California corporation
6
7

EXHIBIT B

8 UNITED STATES BANKRUPTCY COURT
9 NORTHERN DISTRICT OF CALIFORNIA
10 OAKLAND DIVISION

11 In re
12 ASYST TECHNOLOGIES, INC., a California
corporation,
13
14 Debtor.

Case No. 09-43246

Chapter 11

**DEBTOR'S [PROPOSED] PLAN OF
LIQUIDATION UNDER CHAPTER 11
OF THE BANKRUPTCY CODE**

Date:
Time:
Dept: 220
Judge: Hon. Randall J. Newsome

18 **INTRODUCTION**
19

20 Asyst Technologies, Inc. (the "Debtor"), proposes the following plan of liquidation for the
21 resolution of the outstanding claims and interests in the Debtor (the "Plan").
22

23 Reference is made to the Disclosure Statement for Plan of Liquidation, dated _____, 2009
24 (the "Disclosure Statement"), for a discussion of the Debtor's history, business, capital structure,
25 historical financial information, and for a summary and analysis of the Plan.

26 The Plan contemplates the creation of a Liquidation Trust, for the benefit of all creditors of
27 the Estate holding Allowed Claims, as the means of execution and implementation of the Plan. *See*
28

Article 5 (Implementation).

All creditors entitled to vote on the Plan should review the Disclosure Statement before voting to accept or reject the Plan. Documents referenced in the Plan and/or the Disclosure Statement are also available for review at :

Epiq Bankruptcy Solutions LLC
P. O. Box 5014
New York, NY 10150-5014
Telephone: 1-800-411-3486

If you wish to obtain, at your own expense, unless otherwise specifically required by Federal Rule of Bankruptcy Procedure (the “Bankruptcy Rules”) 3017(d), an additional copy of the Plan, this Disclosure Statement, or any appendices or exhibits to such documents, please contact the Balloting Agent at the address or telephone number set forth above. Copies of the Plan and Disclosure Statement (including all exhibits, schedules and appendices) and all pleadings and orders of the Court (i) are available for no charge on the Balloting Agent’s Website at: <http://www.chap11epiqsystems.com> and (ii) are publicly available at the Court’s general Website at: <http://www.canb.uscourts.gov>).

ARTICLE 1 - DEFINITIONS

The capitalized terms set forth below shall have the following meanings:

1.1 Administrative Claim means an unsecured Claim, other than a Fee Claim, for payment of costs or expenses of administration specified in sections 503(b) and 507(a)(1) of the Bankruptcy Code, including, without limitation: (a) the actual, necessary costs and expenses incurred after the Petition Date of preserving the Estate and operating the business of the Debtor; and (b) all fees and charges assessed against the Estates pursuant to section 1930 of title 28 of the United States Code.

1.2 Allowed means, with respect to any Claim, a Claim, subject to Section 6.1 of the Plan, (i) which is currently scheduled as undisputed, non-contingent and liquidated in the Schedules and as to which neither a proof of Claim nor objection thereto has been timely filed; (ii) as to which a proof of Claim has been timely filed in a liquidated, non-contingent amount and either (a) no objection thereto has been timely filed, or (b) such Claim has been allowed (but only to the extent allowed) by a Final Order of the Court; (iii) which has been expressly allowed under the provisions of this Plan; or (iv) which is an Administrative Claim approved by Final Order of the Court. An Allowed Claim: (y) includes a previously Disputed Claim to the extent such Disputed Claim becomes Allowed when the context so requires; and (z) shall be net of any valid setoff amount against such Claim based on a valid offset right of the Debtor, which valid setoff amount shall be

1 deemed to have been setoff in accordance with the provisions of this Plan. Unless otherwise
2 specified herein or by order of the Court, Allowed Administrative Claims and Allowed Claims shall
3 not, for any purpose under the Plan, include interest on such Administrative Claims or Claims on or
4 after the Petition Date.

5 **1.3 Available Cash** means as determined from time to time by the Liquidation Trustee,
6 all unrestricted Cash of the Estate or Liquidation Trust on or after the Effective Date, after deduction
7 of, without duplication: (a) amounts to be distributed to holders of Fee Claims; (b) actual post-
8 Petition Date expenses and liabilities of the Estates that have not been paid, including expenses
9 which accrued prior to the Effective Date; (c) amounts held in the Wind-down Reserve; and (d) Cash
10 to be distributed to or reserved for holders of Administrative Claims, Fee Claims, and Lender
11 Allowed Secured Claims.

12 **1.4 Ballot** means the ballot distributed to each eligible claimant by the Balloting Agent,
13 on which ballot such claimant may, inter alia, vote for or against the Plan.

14 **1.5 Ballot Deadline** means the date and time set by the Court by which the Balloting
15 Agent must receive all Ballots.

16 **1.6 Balloting Agent** means the entity designated by the Court to distribute, collect and
17 tally Ballots from claimants. Initially, the Balloting Agent is Epiq Bankruptcy Solutions LLC.

18 **1.7 Bankruptcy Code** means title 11 of the United States Code, as now in effect or
19 hereafter amended.

20 **1.8 Bankruptcy Rules** means the Federal Rules of Bankruptcy Procedure and the local
21 rules of the Court now in effect or hereafter amended.

22 **1.9 Bar Date** means (i) for any Claim that is not a Fee Claim or Administrative Claim,
23 August 17, 2009; and (ii) for any Fee Claim or Administrative Claim, 45 days after the Effective
24 Date.

25 **1.10 Budget** means the budget, as may be amended from time to time, approved by the
26 Court pursuant to the Final Order Pursuant to 11 U.S.C. 105, 361, 362, 363, 503 and 507, and
27 Bankruptcy Rule 4001; (I) Authorizing Debtor to Use Cash Collateral; (II) Granting Replacement
28 Liens; (III) Granting Adequate Protection; and (IV) Modifying Automatic Stay entered in the
Chapter 11 Case May 21, 2009.

1.11 Business Day means any day except a Saturday, Sunday, or "legal holiday" as such
term is defined in Bankruptcy Rule 9006(a).

1.12 Cash means cash and cash equivalents, including, but not limited to, bank deposits,
checks, and other similar items.

1.13 Chapter 11 Case means the chapter 11 case of Asyst Technology, Inc., Case No. 09-
43246, pending before the Court.

1.14 Claim means a claim against the Debtor, whether or not asserted, known or unknown,
as such term is defined in section 101(5) of the Bankruptcy Code.

1.15 Class means a group of Claims or Interests described in Article 3 of the Plan.

1.16 Committee means the Official Committee of Unsecured Creditors in the Chapter 11
Case, as appointed by the United States Trustee and amended from time to time.

1 **1.17 Confirmation Date** means the date the Court enters the Confirmation Order on its
2 docket.

3 **1.18 Confirmation Hearing** means the hearing by the Court to consider confirmation of
4 the Plan.

5 **1.19 Confirmation Order** means the order of the Court confirming the Plan pursuant to
6 section 1129 of the Bankruptcy Code.

7 **1.20 Court** means the United States Bankruptcy Court for the Northern District of
8 California, or any other court exercising competent jurisdiction over the Chapter 11 Case or any
9 proceeding therein.

10 **1.21 D&O Policy** means that certain Policy No. ELU112969-09 issued by XL Specialty
11 Insurance Company dated August 7, 2009, including all endorsements to same, and as may be
12 amended from time to time..

13 **1.22 Debtor** has the meaning ascribed to such term on the first page of this Plan.

14 **1.23 Deficiency Claim** means that portion of a Claim that is subject to a valid, perfected
15 and enforceable security interest, lien, mortgage or other encumbrance, that is not subject to
16 avoidance under applicable bankruptcy or non-bankruptcy law, in or upon any right, title or interest
17 of any of the Debtor in and to property of the Estate, to the extent such Claim exceeds the value of
18 the holder's interest in such property as of the Confirmation Date.

19 **1.24 Disallowed Claim** means a Claim or portion thereof that (i) has been disallowed by a
20 Final Order; (ii) is identified in the Schedules of Assets and Liabilities in an amount of zero dollars
21 or as contingent, unliquidated, or disputed and as to which a proof of Claim was not filed by the
22 applicable Bar Date; or (iii) is not identified in the Schedules of Assets and Liabilities and as to
23 which no proof of Claim has been filed or deemed filed by the applicable Bar Date.

24 **1.25 Disclosure Statement** means the Disclosure Statement that relates to this Plan and is
25 approved by the Court pursuant to section 1125 of the Bankruptcy Code, as such Disclosure
26 Statement may be amended, modified, or supplemented (and all exhibits and schedules annexed
27 thereto or referred to therein).

28 **1.26 Disclosure Statement Order** means the order of the Court approving the Disclosure
Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code.

1.27 Disputed Claim means any Claim or any portion thereof which has not become
Allowed and which is not a Disallowed Claim. In the event that any part of a Claim is a Disputed
Claim, such Claim in its entirety may be deemed to constitute a Disputed Claim for purposes of
distribution under this Plan unless the Debtor or Liquidation Trustee, the objecting party and the
holder thereof agree otherwise; provided, however, that nothing in this definition of "Disputed
Claim" is intended to or does impair the rights of any holder of a Disputed Claim to pursue its rights
under section 502(c) of the Bankruptcy Code. Without limiting any of the foregoing, but subject to
the provisions of this Plan, a Claim that is or becomes, prior to 30 days after the Effective Date, the
subject of an application, motion, complaint, objection, or any other legal proceeding seeking to
disallow, limit, subordinate, or estimate such Claim shall be deemed to constitute a Disputed Claim.

1.28 Distribution means the distribution in accordance with this Plan of Cash or other
property, as the case may be, or the Cash or other property so distributed.

1 **1.29 Distribution Address** means the address set forth in the relevant proof of claim. If no
2 proof of claim is filed in respect to a particular Claim, such defined term means the address set forth
in the Debtor's Schedules of Assets and Liabilities.

3 **1.30 Distribution Date** means (a) with respect to Administrative Claims, Lender Allowed
4 Secured Claims and Other Secured Claims, the date that is the later of: (i) the Effective Date (or as
soon thereafter as reasonably practicable); and (ii) the date (or as soon thereafter as reasonably
5 practicable) such Claims become Allowed Claims or otherwise become payable under the Plan, (b)
with respect to Fee Claims, the date (or as soon thereafter as reasonably practicable) that such
6 Claims are allowed by Final Order of the Court, and (c) with respect to Priority Claims and General
Unsecured Claims (subject to the priority scheme set forth in the Plan), such date established by the
Court or designated by the Liquidation Trustee in his/her reasonable discretion.

7 **1.31 Distribution Fund** means the fund which shall be established on the Effective Date
8 by the Liquidation Trustee to (i) receive the Cash proceeds of recoveries, if any on the Lenders'
collateral that are received *subsequent* to the initial Distribution Date, and make payment from such
9 Cash proceeds to holders of Class 1 Lender Allowed Secured Claims, and, (ii) receive the Cash
proceeds from the liquidation of property, if any, that is not the Lenders' collateral, and to pay from
10 the Cash proceeds of such property to holders of Class 3 Priority Claims and Class 4 General
Unsecured Claims pursuant to the provisions of the Plan.

11 **1.32 Distribution Record Date** means, initially, the Confirmation Date, and with respect
12 to each Distribution Date after the first Distribution Date, a prior Business Day chosen by the
Liquidation Trustee.

13 **1.33 Effective Date** means: (a) if no stay of the Confirmation Order is in effect, the first
14 Business Day after the date each of the conditions set forth in Section 9.1 of the Plan has been
satisfied or waived as set forth in Section 9.2 of the Plan, or such later date as may reasonably be
15 determined by the Debtor and noted in a Notice of Effective Date filed with the Court; or (b) if a stay
of the Confirmation Order is in effect, on the first Business Day (or such later date as may
16 reasonably be determined by the Debtor after the later of: (i) the date such stay is vacated or any
appeal, rehearing, remand or petition for certiorari is resolved in a manner that does not reverse or
17 materially modify the Confirmation Order; and (ii) the date each condition set forth in Section 9.1 of
the Plan has been satisfied or waived as set forth in Section 9.2 of the Plan.

18 **1.34 Estate** means the relevant estate created in the Chapter 11 Case pursuant to section
19 541 of the Bankruptcy Code.

20 **1.35 Estimation Order** means an order or orders of the Court estimating for voting and/or
distribution purposes (under section 502(c) of the Bankruptcy Code) the aggregate (and if applicable,
21 individual) face amount of Disputed Claims in each relevant Class. Estimation Order includes the
Confirmation Order if the Confirmation Order grants the same relief that would have been granted in
22 a separate Estimation Order.

23 **1.36 Fee Claim** means a Claim for compensation or reimbursement of expenses pursuant
to sections 327, 328, 330, 331 or 503(b) of the Bankruptcy Code in connection with the Chapter 11
24 Cases, provided however that the aggregate amount of a professional's Claim such may not exceed
the maximum amount set forth in the Budget for the fees of the relevant professional.

25 **1.37 Fee Order** means the Court's Order Establishing Procedures for Interim
26 Compensation and Reimbursement of Expenses of Professionals entered June 9, 2009, as such Order
may be subsequently amended and/or superseded.

1 **1.38 Final Order** means an order or judgment of the Court, as entered on the docket of the
2 Court, that has not been reversed, stayed, modified, or amended, and as to which: (a) the time to
3 appeal, seek review or rehearing or petition for certiorari has expired.

4 **1.39 General Unsecured Claim** means any Claim that is not: (a) an Administrative
5 Claim, (b) a Fee Claim, (c) a Lender Allowed Secured Claim, (d) an Other Secured Claim (e) a
6 Priority Claim; or (f) a Claim included within any other Class of Claims or Interests other than Class
7 4.

8 **1.40 Interest** means an equity security, within the meaning of section 101(16) of the
9 Bankruptcy Code, in the Debtor, including, but not limited to, the shares of stock of the Debtor.

10 **1.41 KeyBank** means KeyBank National Association.

11 **1.42 Key Bank Credit Facility** means (a) that certain senior secured Credit Agreement,
12 dated as of July 27, 2007 (as the same has been amended, modified and supplemented, among the
13 Debtor and its direct and indirect subsidiaries, Asyst Japan Holdings and Asyst Technologies Japan,
14 as borrowers and the Lenders; and (b) each of the other Loan Documents (as defined in such Credit
15 Agreement).

16 **1.43 Lender** means, any of: (i) KeyBank, as administrative agent, lead manager, and
17 lender pursuant to the Key Bank Credit Facility; and (ii) the lenders from time to time party thereto.

18 **1.44 Lender Allowed Secured Claim** means any Secured Claim held by any Lender.

19 **1.45 Litigation Causes of Action** means any claim, right or cause of action of the Debtor
20 including, but not limited to, a claim, right or cause of action accruing or incorporated under chapter
21 5 of the Bankruptcy Code which may be asserted by or on behalf of the Debtor, whether known or
22 unknown, in law, equity or otherwise, including (a) a claim, right or cause of action accruing under
23 section 547 of the Bankruptcy Code, or under section 550 of the Bankruptcy Code to recover a
24 transfer avoided under section 547 of the Bankruptcy Code, and which may be asserted by or on
25 behalf of the Debtor, (b) any claims the Debtor may have against current or former officers, directors
26 or insiders of the Debtor, other than claims released hereby; (c) any fraudulent conveyance or
27 fraudulent transfer claims the Debtor may have, pursuant to sections 544, 548 and/or 550 of the
28 Bankruptcy Code or applicable non-bankruptcy law, including any such claims against affiliates of
the Debtor; and (d) all Non-Debtor Intercompany Claims.

1.46 Liquidation Trust means the trust created pursuant to Section 5.3 of the Plan.

1.47 Liquidation Trust Agreement means the Liquidation Trust Agreement to be dated
as of the Effective Date establishing the terms and conditions of the Liquidation Trust in form and
substance substantially identical in all material respects to the proposed Liquidation Trust
Agreement that is annexed hereto as **Exhibit "A"**.

1.48 Liquidation Trustee means the trustee of the Liquidation Trust, as designated in
Section 5.5 of this Plan and the Liquidation Trust Agreement.

1.49 Net Proceeds means the Cash consideration received from the sale or transfer of
property of the Estate or the conversion of such property to Cash in some other manner as
contemplated in this Plan (including, without limitation, any recoveries from the Litigation Causes
of Action), whether occurring prior to or after the Effective Date, less the reasonable, necessary and
customary expenses attributable to such sale, transfer, collection or conversion, including costs of
curing defaults under executory contracts or unexpired leases that are assigned, paying personal
property or other taxes accruing in connection with such sale, transfer or conversion of such
property, brokerage fees and commissions, collection costs, reasonable attorneys' fees and expenses

1 and any applicable taxes or other claims of any governmental authority in connection with such
2 property and any escrows or accounts established to hold funds for purchase price adjustments,
indemnification claims, or other purposes in connection with such sale, transfer or collection.

3 **1.50 Non-Debtor Intercompany Claims** means all of the Debtor's claims against
4 interests in, and/or rights to payment from their non-debtor affiliates, and subsidiaries (and each of
their successors).

5 **1.51 Other Secured Claim** means a Secured Claim held by any Person other than a
6 Lender, to the extent that the holder establishes that (i) such lien is valid and enforceable; (ii) such
7 lien is secured by property of the Estate and attaches to the cash proceeds of same; and (iii) such lien
has priority over any Lender Allowed Secured Claim.

8 **1.52 Person** means any individual, corporation, partnership, association, organization,
9 joint stock company, joint venture, estate, trust, governmental unit or any political subdivision
thereof, the Committee, Interest holders, holders of Claims, current or former employees of the
Debtor, or any other entity.

10 **1.53 Petition Date** means April 21, 2009.

11 **1.54 Plan** means this Plan of Liquidation Under Chapter 11 of the Bankruptcy Code, dated
12 as of the date set forth on the first page hereof, for the Debtor, together with any amendments or
modifications hereto as may be filed hereafter in accordance with the terms of the Plan, the
Bankruptcy Code and other applicable law.

13 **1.55 Priority Claim** means any Priority Non-Tax Claim or any Priority Tax Claim.

14 **1.56 Priority Non-Tax Claim** means any Claim entitled to priority pursuant to section
15 507(a) of the Bankruptcy Code, other than: (a) an Administrative Claim; (b) a Priority Tax Claim; or
(c) a Fee Claim.

16 **1.57 Priority Tax Claim** means a Claim entitled to priority pursuant to section 507(a)(8)
17 of the Bankruptcy Code.

18 **1.58 Ratable, Ratably or Ratable Share** means a number (expressed as a percentage)
equal to the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of:
19 (a) Allowed Claims plus (b) Disputed Claims (in their aggregate amount) in such Class as of any
date of determination.

20 **1.59 Released Party** means the Debtor, KeyBank, each Lender, the Liquidation Trustee,
21 the Committee, the Steering Committee, and each of their former and current members thereof (in
their capacity as such and specifically excluding any member of the Committee as a vendor of, or in
22 a similar relationship to, the Debtor) and any current or former agent, representative, employee
benefit plan fiduciary, employee benefit plan administrator, officer, director, employee, attorney,
23 accountant, financial advisor or other professional of the Debtor, the Liquidating Trustee, KeyBank,
each Lender, or the Committee and members thereof, but only if such party listed in this paragraph
24 served in such capacity on or after April 22, 2009.

25 **1.60 Schedules of Assets and Liabilities** means Debtor's schedules of assets and
liabilities filed with the Court pursuant to sections 521(1) and 1106(a)(2) of the Bankruptcy Code, as
26 the same may be amended thereafter.

27 **1.61 Secured Claim** means, pursuant to section 506 of the Bankruptcy Code, that portion
of a Claim that is secured by a valid, perfected and enforceable security interest, lien, mortgage or
28 other encumbrance, that is not subject to avoidance under applicable bankruptcy or non-bankruptcy

1 law, in or upon any right, title or interest of any of the Debtor in and to property of the Estate, to the
2 extent of the value of the holder's interest in such property as of the relevant determination date.
3 Such defined term shall not include for voting or Distribution purposes any Claim that has been or
will be paid in connection with the cure of defaults under an assumed executory contract or
unexpired lease under section 365 of the Bankruptcy Code.

4 **1.62 Subordinated Claims** means any Claim against the Debtor whether secured or
5 unsecured, for any fine, penalty, forfeiture, attorneys' fees (to the extent that such attorneys' fees are
unreasonable, punitive in nature or not compensable under the Bankruptcy Code or case law in the
6 Ninth Circuit), or for multiple, exemplary or punitive damages, to the extent that such fine, penalty,
forfeiture, attorneys' fees or damages are not compensation for actual pecuniary loss suffered by the
7 holder of such Claim and not statutorily prescribed, and all claims against any of the Debtor of the
type described in section 510(b) of the Bankruptcy Code relating to equity interests (including all
Interests).

8 **1.63 Unclaimed Property** means any Cash or other distributable property unclaimed after
9 90 days following a Distribution Date as provided in Section 6.4 of the Plan and any property that
becomes "Unclaimed Property" pursuant to Section 6.5 of the Plan. Unclaimed Property shall
10 include: (a) checks (and the funds represented thereby) mailed to a Distribution Address and
returned as undeliverable without a proper forwarding address; (b) funds for uncashed checks; and
11 (c) checks (and the funds represented thereby) not mailed or delivered because no Distribution
Address to mail or deliver such property was available, notwithstanding efforts by the Debtor or the
12 Liquidation Trustee to locate such address which were reasonable under the circumstances.

13 **1.64 United States Trustee** means the Office of the United States Trustee for the Northern
District of California.

14 **1.65 Wind-down Budget** means a budget to be prepared by the Debtor, estimating the
15 funds necessary to administer the Plan and wind up the Debtor's affairs, including, but not limited
to, the costs of holding and liquidating Estate property, objecting to Claims, making the
16 Distributions required by the Plan, prosecuting Litigation Causes of Action in accordance with the
Plan, paying taxes, filing tax returns, paying professionals' fees, providing for the purchase of errors
17 and omissions insurance, and/or other forms of indemnification for the Liquidation Trustee, and
other necessary and usual business expenses.

18 **1.66 Wind-down Reserve** means the reserve to be established on the Effective Date by
19 the Liquidation Trustee in accordance with the terms of the Wind-down Budget to fund the winding
up of the affairs of the Debtor and administering the Plan and Liquidation Trust. After the Effective
20 Date, the Wind-down Reserve shall be supplemented to the extent considered necessary or desirable
by the Liquidation Trustee with proceeds of any collection, sale, liquidation, or other disposition of
21 any non-Cash property of the Debtor or the Liquidation Trust existing on or created after the
Effective Date, including, without limitation, Litigation Causes of Action.

23 **ARTICLE 2 TREATMENT OF ADMINISTRATIVE CLAIMS AND FEE CLAIMS**

24
25 Administrative Claims and Fee Claims have not been classified and are excluded from the
26 Classes set forth in Article 3 in accordance with section 1123(a)(1) of the Bankruptcy Code.

27 **2.1 Administrative Claims and Fee Claims**

28 Unless otherwise provided for herein, each holder of an Allowed Administrative Claim or

1 Allowed Fee Claim shall be paid 100% of the unpaid Allowed amount of such Administrative Claim
2 or Fee Claim in Cash on or as soon as reasonably practicable after the Distribution Date.

3 Notwithstanding the immediately preceding sentence: (i) any Administrative Claims for goods sold
4 or services rendered representing liabilities incurred by the Debtor in the ordinary course of business
5 during the Chapter 11 Case involving trade, service or vendor Claims, subject to compliance with
6 any applicable Bar Date, shall be paid by the Debtor or Liquidation Trustee in the ordinary course in
7 accordance with the terms and conditions of any agreements relating thereto; and (ii) Administrative
8 Claims of the United States Trustee for fees pursuant to 28 U.S.C. § 1930(a)(6) shall be paid in
9 accordance with the applicable schedule for payment of such fees. Notwithstanding the foregoing,
10 the holder of an Allowed Administrative Claim may receive such other, less favorable treatment as
11 may be agreed upon by such holder and the Debtor or Liquidation Trustee, as applicable.

12 **2.2 Bar Date for Administrative Claims and Fee Claims**

13 Notwithstanding anything to the contrary in Section 2.1 or otherwise, Proofs of claim or
14 applications for payment of Administrative Claims and Fee Claims arising before the Effective Date
15 must be filed with the Court, with copies to the parties listed in Section 11.3 within 45 days after the
16 Effective Date. Any Person that fails to file such a proof of claim or application with the Court
17 within that time shall be forever barred from asserting such an Administrative Claim or Fee Claim
18 against the Debtor, the Estate, or its property, or commencing or continuing any action, employment
19 of process, or act to collect, offset, or recover any such Administrative Claim or Fee Claim.
20

21 **ARTICLE 3 -- CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

22 **A. Classification of Claims and Interests**

23
24 In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and
25 Fee Claims, as described in Article 2, have not been classified and thus are excluded from the
26 Classes that follow. The following table designates the Classes of Claims and specifies which of
27 those Classes are (i) impaired or unimpaired by the Plan, and (ii) entitled to vote to accept or reject
28 the Plan in accordance with section 1126 of the Bankruptcy Code or deemed to reject the Plan.

	Class	Status	Voting Rights
Class 1	Lender Allowed Secured Claims	Impaired	Yes
Class 2	Other Secured Claims	Unimpaired	No (deemed to accept)
Class 3	Priority Claims	Impaired	No (deemed to reject)
Class 4	General Unsecured Claims	Impaired	No (deemed to reject)
Class 5	Interests	Impaired	No (deemed to reject)

Generally, a Claim is classified in a particular Class for voting and distribution purposes only to the extent the Claim has not been paid, released or otherwise satisfied and qualified within the description of that Class, and is classified in another class or Classes to the extent any remainder of the Claim qualifies within the description of such other Class or Classes. For voting and distribution purposes, a holder of more than one Claim in a Class shall be deemed to have a single Claim in such Class.

B. Treatment of Claims and Interests

1. Class 1 - Lender Allowed Secured Claims

(a) Classification: Class 1 consists of Lender Allowed Secured Claims.

(b) Treatment: Class 1 is impaired. Each holder of a Lender Allowed Secured Claim shall receive the sum of (i) Cash on hand as of the Distribution Date, less the Wind-down Reserve, (ii) when available, any additional proceeds of the Lenders' collateral including, but not limited to, the proceeds of any Non-Debtor Intercompany Claims, (iii) following payment in full of Allowed Fee Claims and Administrative Claims, the excess, if any, of the Wind-down Reserve attributed to Administrative Claims and Fee Claims, (iv) on the final Distribution Date, the remaining balance, if any, of the Wind-down Reserve, and (v) a Class 1 beneficial interest in the Liquidation Trust as set forth in Section 5.10, entitling such holder to receive on account of such Claims, on or as soon as reasonably practicable after the initial Distribution Date and on each periodic Distribution Date thereafter, its Ratable Share of any Cash distribution from the Distribution Fund which constitute Net Proceeds of the Lenders' collateral under the KeyBank Credit Facility which are received by the Liquidation Trustee after the initial Distribution Date. Each holder of an Allowed Class 1 Claim shall receive such distributions from the Liquidation Trust in accordance

1 with the provisions set forth in Section 6.10. Any Deficiency Claim of a Lender shall be a Class 4
2 General Unsecured Claim.

3 **2. Class 2 - Other Secured Claims**

4 (a) Classification: Class 2 consists of all Other Secured Claims. For purposes of
5 the Plan, each such Other Secured Claim will be deemed a separate Class.

6 (b) Treatment: On, or as soon as reasonably practicable after, the later of (i) the
7 Distribution Date or (ii) the date such Other Secured Claim becomes an Allowed Other Secured
8 Claim, each Holder of an Allowed Other Secured Claim shall receive in full satisfaction, settlement,
9 release, and discharge of and in exchange for such Allowed Other Secured Claim (a) Cash equal to
10 the amount of such Allowed Other Secured Claim, or (b) such other treatment as to which such
11 Person shall have agreed upon in writing. Notwithstanding the foregoing, the holder of an Allowed
12 Class 2 Claim may receive such other less favorable treatment as may be agreed to by the claimant
13 and the Liquidation Trustee.

14 **3. Class 3 - Priority Claims**

15 (a) Classification: Class 3 consists of Priority Claims.

16 (b) Treatment: Class 3 is impaired. Each holder of an Allowed Claim in Class 3
17 shall receive a beneficial interest in the Liquidation Trust as set forth in Section 5.10, entitling such
18 holder to receive on account of such Claims, on or as soon as reasonably practicable after the initial
19 Distribution Date and on each periodic Distribution Date thereafter, their Ratable Share of any Cash
20 distribution from the Distribution Fund. Each holder of an Allowed Class 3 Claim shall receive such
21 distributions in accordance with the provisions set forth in Section 6.10.

22 **4. Class 4 - General Unsecured Claims**

23 (a) Classification: Class 4 consists of General Unsecured Claims.

24 (b) Treatment: Class 4 is impaired, and each holder of an Allowed Claim in Class
25 4 shall receive a beneficial interest in the Liquidation Trust as set forth in Section 5.10, entitling such
26 holder to receive on account of such Claims, on or as soon as reasonably practicable after the initial
27 Distribution Date and on each periodic Distribution Date thereafter, their Ratable Share of any Cash
28

1 distribution from the Distribution Fund. Each holder of an Allowed Class 4 Claim shall receive such
2 distributions in accordance with the provisions set forth in Section 6.10.

3 **5. Class 5 - Interests**

4 (a) Classification: Class 5 consists of holders of Interests in the Debtor.

5 (b) Treatment: Class 5 is impaired and the holders of Interests in Class 5 will not
6 receive any distributions on account of Interests. Holders of Interests in Class 5 shall be deemed to
7 have rejected the Plan and shall not have the opportunity to vote.

8 On the Effective Date, all shares of stock in ATI will be cancelled and will forever cease
9 trading on the NASDAQ OTC Bulletin Board ("OTCBB") or any other securities exchange or
10 market. On or prior to the Effective Date, the Debtor will file a Form 15 with the SEC suspending
11 the registration of ATI common stock under the Securities Exchange Act of 1934, as amended, and
12 the obligation to file periodic SEC reports.

13 **ARTICLE 4 – ACCEPTANCE OR REJECTION OF PLAN**

14 **4.1 Voting of Claims**

15 Each holder of an Allowed Claim in Class 1 (and only such holders) shall be entitled to vote
16 to accept or reject this Plan.

17 **4.2 Acceptance by a Class**

18
19 Consistent with section 1126(c) of the Bankruptcy Code and except as provided for in section
20 1125(e) of the Bankruptcy Code, a Class of Claims shall have accepted this Plan if it is accepted by
21 at least two-thirds in dollar amount, and more than one-half in number of the holders, of Allowed
22 claims of such Class that have timely and properly voted to accept or reject this Plan.

23 **4.3 Deemed Acceptance of Plan**

24 Pursuant to section 1126(f) of the Bankruptcy Code, any Class that is unimpaired under a
25 plan is conclusively deemed to accept a plan. Accordingly, under this Plan, Class 2 is unimpaired
26 and conclusively presumed to accept the Plan.

27 **4.4 Deemed Rejection of Plan**

28 In accordance with section 1126(g) of the Bankruptcy Code, any Class that is to receive no

1 distribution under a plan is conclusively deemed to reject a plan. Accordingly, Classes, 3, 4, and 5
2 are conclusively presumed to reject this Plan and the votes of such holders will not be solicited with
3 respect to such Claims.

4 **ARTICLE 5-- IMPLEMENTATION OF THE PLAN**

5 In addition to the provisions set forth elsewhere in this Plan, the following shall constitute the
6 means of execution and implementation of the Plan.

7 **5.1 Dissolution of ATI Corporate Entity**

8
9 Within the respective times determined by the Liquidation Trustee as necessary or
10 appropriate under the circumstances (including with respect to the pursuit of causes of action in the
11 name of the Estate), the Debtor shall be dissolved without any further action by the Debtor. The
12 Liquidation Trustee may, in his or her discretion, file all necessary certificates of dissolution and
13 take any other actions necessary or appropriate to reflect the dissolution of the Debtor under
14 California state law, where the Debtor is incorporated. All applicable regulatory or governmental
15 agencies shall accept any certificates of dissolution or other papers filed by the Liquidation Trustee
16 on behalf of the Debtor and shall take all steps necessary to allow and reflect the prompt dissolution
17 of the Debtor as provided in the Plan, without the payment of any fee, tax, or charge and without
18 need for the filing of reports or certificates, except as the Liquidation Trustee may determine in his
19 or her sole discretion.

20 **5.2 Dissolution of Asyst Technologies Malaysia, Sdn. Bhd.**

21 The Debtor is the owner of 100 percent of the shares of its wholly-owned subsidiary, Asyst
22 Technologies Malaysia, Sdn. Bhd. ("Malaysia Sub"). The Liquidation Trustee is authorized, in his
23 or her discretion, to take any actions necessary or appropriate, including the appointment of agents,
24 to facilitate the dissolution of the Malaysia Sub under applicable law. All applicable regulatory or
25 governmental agencies shall accept any certificates or other papers filed or executed by the
26 Liquidation Trustee on behalf of the Debtor in connection with the dissolution of the Malaysia Sub
27 and shall take all steps necessary to allow and reflect the prompt dissolution of the Malaysia Sub,
28 without the payment of any fee, tax, or charge and without need for the filing of reports or

certificates, except as the Liquidation Trustee may determine in his or her sole discretion.

5.3 Liquidation Trust

5.3.1 Creation of Liquidation Trust.

As of the Effective Date, the Liquidation Trust shall be created and established for the benefit of all creditors of the Estate holding Allowed Claims, into which Trust all assets of the Debtor (*excepting* the Cash distributions to be made from the Net Proceeds on the Distribution Date to the holders of Lender Allowed Secured Claims and Allowed Other Secured Claims) shall be transferred and become vested pursuant to and in accordance with the terms hereunder. The Liquidation Trust shall operate under the provisions of an agreement between the Debtor and the Liquidation Trustee establishing the Liquidation Trust, a copy of which in substantially final form is annexed hereto as **Exhibit "A"**.

After the Effective Date, the Debtor shall have no liability to holders of Claims or Interests other than as provided for in the Plan. The Plan will be administered and actions will be taken in the name of the Debtor or Liquidation Trust, as appropriate, through the Liquidation Trustee, irrespective of whether the Debtor has been dissolved.

5.3.2 Transfer to the Liquidation Trust.

On the Effective Date, subject to Section 5.33, the Debtor and Estate shall and shall be deemed to have transferred and/or assigned as of the Effective Date any and all assets of the Debtor and the Estate (*excepting* the Cash distributions to be made from the Net Proceeds on the Distribution Date to the holders of Lender Allowed Secured Claims and Other Secured Claims) including, without limitation, (i) Cash and accounts, including, without limitation, any and all moneys held in escrow or separate segregated accounts during the pendency of the Chapter 11 Case, (ii) Litigation Causes of Action, (iii) the Debtor's ownership interest in the Malaysia Sub, and any and all rights, powers and duties associated therewith; (iv) all other property interests, rights, claims, defenses and causes of action with respect to any and all Non-Debtor Intercompany Claims; and (v) any and all other property interests, rights, claims, defenses and causes of action of the Debtor or the Estate, to the Liquidation Trust, and all such transferred assets shall be held by the Liquidation Trust subject to the Lenders' Liens but otherwise free and clear of all Claims, Liens and contractually

1 imposed restrictions, except for the rights to Distribution afforded to holders of Allowed Claims
2 hereunder.

3 **5.3.3 Creation of Reserve Within Liquidation Trust.**

4 As of the Effective Date, and upon receipt of the assets transferred pursuant to Section 5.3.2,
5 the Liquidation Trustee shall establish and use the transferred assets to fund the Wind-down Reserve
6 in accordance with the terms hereof.

7 **5.4 Powers**

8 **5.4.1 Directors, Officers and Employees.**

9 On the Effective Date, the authority, power and incumbency of the persons then acting as
10 directors of the Debtor shall be terminated and such directors shall be deemed to have resigned. The
11 employment by the Debtor of each officer and all employees in the employment of the Debtor as of
12 the Effective Date shall automatically on the Effective Date cease to be officers and employees of
13 the Debtor. To the extent the Liquidation Trust hires any prior employees of the Debtor, neither the
14 Liquidation Trustee nor the Liquidation Trust shall be deemed a successor to the Debtor.

15 **5.4.2 Succession by Liquidation Trustee.**

16 Upon the Effective Date of the Plan, the Liquidation Trustee succeeds to such powers as
17 would have been applicable to the Debtor's officers, directors and shareholders, and the Debtor is
18 deemed dissolved. The Court may issue one or more Orders noting the Effective Date as evidence of
19 the Debtor's dissolution and the termination of all of the Debtor's employees.

20 **5.5 Liquidation Trustee**

21 The Debtor has designated Dan Scouler of Scouler & Company as the Liquidation Trustee.
22 The salient terms of the Liquidation Trustee's employment, including the Liquidation Trustee's
23 duties and compensation (which compensation shall be negotiated by the Liquidation Trustee and
24 the Debtor), to the extent not set forth in the Plan, shall be set forth in the Liquidation Trust
25 Agreement. In general, the Liquidation Trustee shall be the exclusive trustee of the Liquidation Trust
26 for the purposes of 31 U.S.C. § 3713(b) and 26 U.S.C. § 6012(b)(3), as well as the representative of
27 the Estate appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The Liquidation
28 Trustee shall have fiduciary duties to beneficiaries of the Liquidation Trust. The Liquidation Trust

1 Agreement shall specify the terms and conditions of the Liquidation Trustee's compensation,
2 responsibilities and powers. The duties and powers of the Liquidation Trustee, shall generally
3 include, without limitation, the following:

4 1. To exercise all power and authority that may be or could have been exercised,
5 commence all proceedings that may be or could have been commenced and take all actions that may
6 be or could have been taken by any officer, director or shareholder of the Debtor with like effect as if
7 authorized, exercised and taken by unanimous action of such officers, directors and shareholders;
8 including, without limitation, amendment of the certificates of incorporation and by-laws of the
9 Debtor, and the dissolution of the Debtor;

10 2. To maintain escrows and other accounts, make Distributions and take other actions
11 consistent with the Plan and the implementation of thereof, including the establishment, re-
12 evaluation, adjustment and maintenance of appropriate reserves, in the name of the Debtor or the
13 Liquidation Trustee, even in the event of the dissolution of the Debtor;

14 3. Subject to the applicable provisions of the Plan, to collect and liquidate all assets
15 of the Estate pursuant to the Plan and to administer the winding-up of the affairs of the
16 Debtor;

17 4. To object to any Claims (Disputed or otherwise), including, without limitation, as
18 discussed in Section 6.1, and to defend, compromise and/or settle any Claims prior to objection
19 without the necessity of approval of the Court, and/or to seek Court approval for any Claims
20 settlements, to the extent thought appropriate by the Liquidation Trustee or to the extent such approval
21 is required by prior order of the Court;

22 5. To make decisions, without further Court approval, regarding the retention or
23 engagement of professionals, employees and consultants by the Liquidation Trust and to pay, from
24 the Wind-down Reserve, the charges incurred by the Liquidation Trust on or after the Effective Date
25 for services of professionals, disbursements, expenses or related support services relating to the
26 winding down of the Debtor and implementation of the Plan, without application to the Court;

27 ///

28 ///

- 1 6. To cause, on behalf of the Liquidation Trust, the Debtor and the Estate, all necessary
- 2 tax returns and all other appropriate or necessary documents related to municipal, State, Federal or
- 3 other tax law to be prepared or filed timely;
- 4 7. To make all Distributions to holders of Allowed Claims provided for or contemplated
- 5 by the Plan;
- 6 8. To collect any accounts receivable or other claims and assets of the Debtor or the
- 7 Estate not otherwise disposed of pursuant to the Plan, including all Non-Debtor Intercompany
- 8 Claims;
- 9 9. To enter into any agreement or execute any document required by or consistent with
- 10 the Plan and perform all of the obligations of the Debtor or the Liquidation Trustee thereunder;
- 11 10. To abandon in any commercially reasonable manner, including abandonment or
- 12 donation to a charitable organization, any assets that the Liquidation Trustee concludes are of no
- 13 benefit to creditors of the Estate or, at the conclusion of the Chapter 11 Case, are determined to be
- 14 too impractical to distribute;
- 15 11. To investigate, prosecute and/or settle Litigation Causes of Action, participate in or
- 16 initiate any proceeding before the Court or any other court of appropriate jurisdiction, participate as
- 17 a party or otherwise in any administrative, arbitative or other nonjudicial proceeding, litigate or
- 18 settle such Litigation Causes of Action on behalf of the Liquidation Trust and pursue to settlement or
- 19 judgment such actions;
- 20 12. To utilize trust assets to purchase or create and carryall appropriate insurance policies
- 21 and pay all insurance premiums and costs it deems necessary or advisable to insure the acts and
- 22 omissions of the Liquidation Trustee;
- 23 13. To implement and/or enforce all provisions of the Plan;
- 24 14. To maintain appropriate books and records (including financial books and records);
- 25 15. To collect and liquidate all assets of the Estate pursuant to the Plan and administer the
- 26 winding-up of the affairs of the Debtor including, but not limited to, closing the Chapter 11 Case;
- 27 16. To pay fees incurred pursuant to 28 U.S.C. § 1930(a)(6) and to file with the Court and
- 28 serve on the United States Trustee monthly financial reports until such time as such reports are no

longer required, a final decree is entered closing this Case or the Case is converted or dismissed, or the Court orders otherwise;

17. To provide the Court, within 20 days after the end of each quarter, with a monthly report setting forth (i) the receipt and disposition by the Liquidation Trustee of property of the Estate or the Debtor during the prior month, including the disposition of funds in the Liquidation Trust, the Wind-down Reserve and Distribution Fund; (ii) all Disputed Claims resolved by the Liquidation Trustee during such period and all remaining Disputed Claims; (iii) all known material non-Cash assets of the Debtor remaining to be disposed of; (iv) the status of Litigation Causes of Action and other causes of action; (v) an itemization of all expenses the Liquidation Trustee anticipates will become due and payable within the subsequent three months; and (vi) the Liquidation Trustee's forecast of cash receipts and expenses for the subsequent three months;

18. To do all other acts or things consistent with the provisions of the Plan that the Liquidation Trustee deems reasonably necessary or desirable with respect to implementing the Plan; and

19. To carry out all member duties and obligations in connection with the Malaysia Sub until the Liquidation Trust's interest in the Malaysia Sub has been liquidated

5.6 Investments

All Cash held by the Liquidation Trustee shall be invested as deemed appropriate by the Liquidation Trustee, and need not be invested in accordance with section 345 of the Bankruptcy Code.

5.7 Steering Committee

A Steering Committee, which shall have general oversight over the Liquidation Trustee, shall be created within ten (10) days of the Effective Date. The Steering Committee shall consist of three members: (i) two representatives selected by KeyBank, and (ii) a representative selected by the Committee. Each of the members of the Steering Committee shall have one vote in connection with any matters that are subject to the determination of the Steering Committee.

5.8 Resignation, Death or Removal of Liquidation Trustee

The Liquidation Trustee may resign at any time upon 30 days' written notice to the Steering

1 Committee and the Office of the U.S. Trustee provided that a successor Liquidation Trustee is
2 appointed by the majority vote of the Steering Committee within the 30-day period. The Steering
3 Committee in the exercise of its sole discretion, may remove or replace the Liquidation Trustee upon
4 notice to parties in interest pursuant to Section 11.13 of the Plan and in accordance with the
5 Liquidation Trust Agreement. No successor Liquidation Trustee shall in any event have any liability
6 or responsibility for the acts or omissions of any of his or her predecessors. Every successor
7 Liquidation Trustee shall execute, acknowledge and file with the Court an instrument in writing
8 accepting such appointment hereunder, and thereupon such successor Liquidation Trustee, without
9 any further act, shall become fully vested with all of the rights, powers, duties and obligations of his
10 or her predecessor.

11 **5.9 Tax Treatment of Liquidation Trust**

12 The Debtor intends that the Liquidation Trust will be treated as a “liquidating trust” within
13 the meaning of section 301.770 1-4(d) of the Treasury Regulations. The transfer of the Debtor’s and
14 the Estate’s remaining assets to the Liquidation Trust shall be treated as a transfer to the
15 beneficiaries of the Liquidation Trust for all purposes of the Internal Revenue Code (*e.g.*, sections
16 61(a)(12), 483, 1001, 1012 and 1274) followed by a deemed transfer by such beneficiaries to the
17 Liquidation Trust. The Liquidation Trust shall be considered a “grantor” trust, and the beneficiaries
18 of the Liquidation Trust shall be treated as the grantors and deemed owners of the Liquidation Trust.
19 To the extent valuation of the transferred property to the Liquidation Trust is required under
20 applicable law, the Liquidation Trustee shall value the transferred property and notify in writing the
21 beneficiaries of the Liquidation Trust of such valuations. The assets transferred to the Liquidation
22 Trust shall be valued consistently by the Liquidation Trustee and the Trust beneficiaries, and these
23 valuations will be used for all federal income tax purposes.

24 **5.10 Liquidation Trust Interests**

25 The beneficial interests in the Liquidation Trust shall not be represented by certificates and
26 shall be transferable subject, as applicable, to Bankruptcy Rule 3001 (e) and any other provision of
27 law.

28 ///

1 **5.11** Funding of the Plan

2 **5.11.1** Source of Distributions.

3 The Cash Distributions to be made pursuant to the Plan and the funding of the Wind-down
4 Reserve will be derived from (i) Cash proceeds received by the Debtor from the liquidation of its
5 assets as of the Effective Date and other funds then available, and (ii) any payments to be received
6 by the Debtor from the further liquidation of assets and the prosecution and enforcement of causes of
7 action of the Debtor, and other funds available after the Effective Date.

8 **5.11.2** Reserves.

9 To the extent not otherwise provided for herein or ordered by the Court, the Liquidation
10 Trustee shall estimate appropriate reserves of Cash to be set aside in order to pay or reserve for
11 accrued expenses and for the payment of prospective expenses and liabilities of the Estate and the
12 Liquidation Trust after the Effective Date. Without limitation, these reserves shall include funds for
13 the Wind-down Reserve, Fee Claims, and Administrative Claims.

14 **5.11.3** No Physical Segregation of Funds.

15 Notwithstanding any contrary provision contained herein, the Liquidation Trustee shall not
16 be obligated to physically segregate and maintain separate accounts for reserves or for the
17 Distribution Fund. Separate reserves and funds may be merely bookkeeping entries or accounting
18 methodologies, which may be revised from time to time, to enable the Liquidation Trustee to
19 determine Available Cash, reserves and amounts to be paid to parties in interest.

20 **5.12** Wind-down Reserve

21 On the Effective Date, or as soon thereafter as reasonably practicable, the Liquidation
22 Trustee shall create the Wind-down Reserve and shall transfer an appropriate amount into such
23 reserve from the assets transferred by the Debtor to the Liquidation Trust. The Liquidation Trustee
24 shall pay Plan administration costs and costs of holding and liquidating any non-Cash property,
25 including but not limited to taxes and professional fees, from the Wind-down Reserve. To the extent
26 that the Liquidation Trustee determines that funds allocated to the Wind-down Reserve are
27 insufficient for such purposes, the Net Proceeds of the continuing liquidation of the Debtor's assets
28 and any other Available Cash shall, to the extent necessary for such purposes, be allocated to the

1 Wind-down Reserve. After all costs associated with the Wind-down Reserve have been paid, and/or
2 upon the reasonable determination of the Liquidation Trustee that the funds in the Wind-down
3 Reserve exceed the amounts necessary to pay the expenses for which such fund is established, the
4 remaining or excess funds, as applicable, in the Wind-down Reserve shall be paid to the Lenders on
5 account of the Lender Allowed Secured Claim.

6 **5.13 Distribution Fund**

7 **5.13.1 Funding of Distribution Fund.**

8 After all payments have been made or properly reserved for holders of unpaid Administrative
9 Claims, Fee Claims, Lender Allowed Secured Claims, and Other Secured Claims, and/or upon the
10 reasonable determination of the Liquidation Trustee that the funds in the Wind-down reserve exceed
11 the amount necessary for such reserves, the remaining Available Cash, if any, shall be allocated to
12 the Distribution Fund.

13 **5.13.2 Allocation of Available Cash.**

14 Distribution of Cash proceeds (i) of recoveries, if any on the Lenders' collateral that are
15 received *subsequent* to the initial Distribution Date, to holders of Class 1 Lender Allowed Secured
16 Claims, and (ii) from the liquidation of property, if any, that is not the Lenders' collateral, to holders
17 of Class 3 Priority Claims and Class 4 General Unsecured Claims pursuant to the provisions herein,
18 in each case shall be made solely from the Distribution Fund.

19 **5.14 Exemption from Certain Transfer Taxes**

20 Pursuant to section 1146(a) of the Bankruptcy Code: (i) the issuance, transfer or exchange of
21 any securities, instruments or documents; (ii) the creation of any other lien, mortgage, deed of trust
22 or other security interest; or (iii) the making or assignment of any lease or sublease or the making or
23 delivery of any deed or other instrument of transfer under, pursuant to, in furtherance of or in
24 connection with, the Plan or the sale of any assets of the Debtor or the Liquidation Trustee including
25 any deeds, bills of sale or assignments executed in connection with or in contemplation of the Plan
26 including, but not limited to, assignments of leases and designation rights or at any time after the
27 Confirmation Date, shall not be subject to any stamp tax, transfer tax, intangible tax, recording fee or
28 similar tax, charge or expense to the fullest extent provided for under section 1146(a) of the

1 Bankruptcy Code.

2 **5.15 Employee Programs**

3 To the extent not earlier terminated in accordance with their terms, all employee programs,
4 including but not limited to any retirement plans or agreements and health benefits and disability
5 plans are deemed terminated in accordance with their terms with no further action required by the
6 Debtor or the Liquidation Trustee, and to the extent any of such employee programs constitute
7 distinct executory contracts with individual employees or otherwise, such contracts are rejected as of
8 the Petition Date in accordance with Section 7.1. The Liquidation Trustee is authorized to take any
9 actions to permit the termination of such programs and discharge all benefit liabilities to participants
10 and beneficiaries of such programs, including, without limitation, continuation of the termination of
11 the Debtor's 401(k) plan.

12 **5.16 Non-Cash Property**

13 All non-Cash assets or property of the Estates (other than collateral returned to the holder of
14 Other Secured Claim) not previously disposed of may be transferred, sold or otherwise liquidated or,
15 if appropriate in the judgment of the Liquidation Trustee, abandoned in any commercially reasonable
16 manner, including to a charitable organization or organizations in respect of assets of
17 inconsequential value, without further order of the Court. Notice of such sale, transfer or
18 abandonment shall be provided to the U.S. Trustee and to the holders, if any, of Secured Claims
19 holding liens on such assets or property. Subject to the provisions hereof with regard to
20 Distributions to the holders of Lender Allowed Secured Claims, in the case of collateral, the Net
21 Proceeds of such sales shall be deposited in the Liquidation Trust. Except in the case of gross
22 negligence or willful misconduct, no party in interest shall have a cause of action against the Debtor,
23 its directors, officers, employees, consultants or professionals, the Liquidation Trustee, the
24 Liquidation Trust, its employees, consultants or professionals, or the Committee, its former and
25 current members, consultants or professionals, arising from or related to: (a) the disposition of non-
26 Cash assets or property in accordance with this Section 5.16; or (b) the investment of amounts by the
27 Liquidation Trustee.

28 Notwithstanding anything to the contrary in the Plan, to the extent any sale of non-Cash

assets or property requires the Liquidation Trustee to escrow or otherwise retain any consideration received in the sale (for example, pending post-closing adjustments), such escrowed or retained funds will not be deposited in the Wind-down Reserve or Distribution Fund or distributed to holders of Claims as set forth in the Plan until the Liquidation Trustee or the Debtor are contractually allowed to distribute such funds, or the Court otherwise authorizes such Distribution.

5.17 Withdrawal of the Plan

The Debtor, in consultation with the Lenders, reserves the right to revoke and withdraw or to modify the Plan in accordance with Section 11.1.1 at any time up to the Effective Date. If the Debtor revokes or withdraws the Plan, (a) nothing contained in the Plan shall be deemed to constitute a waiver or release of any Claims by or against the Debtor or its Estate or to prejudice in any manner the rights of the Debtor or any Person in any further proceeding involving the Debtor, and (b) the result shall be the same as if the Confirmation Order were not entered, and Plan was not filed and the Effective Date did not occur.

5.18 Preservation of Insurance Policies

Nothing in the Plan, including any releases, diminishes or impairs the enforceability of any insurance policies that may cover any claim against the Debtor or any other Person.

5.19 Retention of Actions and Defenses

1. All claims, rights, defenses, offsets, recoupments, causes of action, actions in equity or otherwise, whether arising under the Bankruptcy Code or federal, state or common law, which constitute property of the Estate within the meaning of section 541 of the Bankruptcy Code (including, without limitation, the Litigation Causes of Action and the Non-Debtor Intercompany Claims), as well as all claims, rights, defenses, offsets, recoupments and causes of action arising under chapter 5 of the Bankruptcy Code with respect to the Debtor or the Estate, shall be and hereby are preserved for the benefit of the beneficiaries of the Liquidation Trust, and shall be and hereby are deemed to be part of the assets transferred and assigned to the Liquidation Trust as of the Effective Date in accordance with section 1123(b) of the Bankruptcy Code. Prosecution and settlement of such claims, rights, defenses, and causes of action shall be the responsibility of the Liquidation Trustee, pursuant to the provisions of the Liquidation Trust Agreement, and the Liquidation Trustee

1 shall pursue those claims, rights, defenses and causes of action, as appropriate, in accordance with
2 the Liquidating Trustee's sole judgment of what is in the best interests, and for the benefit of, the
3 beneficiaries of the Liquidation Trust; provided, however, that nothing in the Plan is intended to or
4 does confer upon the Liquidation Trustee standing to pursue claims or causes of action that do not
5 constitute property of the Estate, except as may otherwise be provided in the Confirmation Order.

6 2. Nothing herein or in the Confirmation Order shall limit, impair or otherwise restrict
7 the rights of the Liquidation Trustee to bring any claim or cause of action against any Person (not
8 otherwise released pursuant to the Plan) for any reason whatsoever, including, without limitation, the
9 failure of the Plan to identify and/or describe such potential claim(s) or causes of action(s) with
10 specificity. In addition to the general reservation of rights, the Liquidation Trustee reserves the right
11 to modify the Plan at any time prior to or after substantial consummation of the Plan to include such
12 specificity, if necessary, or otherwise desirable, without the necessity of complying with section
13 1127(b) of the Bankruptcy Code.

14 3. Litigation Causes of Action may be prosecuted, settled or abandoned with or without
15 Court approval by the Liquidation Trustee after the Effective Date. Notwithstanding anything to the
16 contrary herein, no Distribution shall be made to the holder of any Claim, including by way of setoff
17 or recoupment by such claimant, if the Debtor or the Liquidation Trustee has taken action to recover,
18 or given notice to the applicable party of intent to take such action, on a Litigation Cause of Action
19 against the holder of such Claim (or the direct or indirect transferor to, or transferee of, such holder),
20 until such Litigation Cause of Action is resolved by Final Order or otherwise in accordance with
21 Section 5.19. The Liquidation Trustee will be substituted as the party in interest instead of the
22 Debtor or Committee for all Litigation Causes of Action, if any, pending on the Effective Date.

23 **ARTICLE 6--DISTRIBUTIONS**

24 **6.1 Objections to and Estimation of Claims**

25
26 From and after the Effective Date, the Liquidation Trustee shall have the exclusive authority
27 to file, settle, compromise, withdraw, or litigate to judgment any objections to Claims. From and
28 after the Effective Date, the Liquidation Trustee may settle or compromise any Disputed Claim

1 without approval of the Court. The Liquidation Trustee also reserves the right to resolve any
2 Disputed Claim outside the Court under applicable governing law.

3 In addition, the Liquidation Trustee may, at any time request that the Court estimate,
4 pursuant to Section 502(c) of the Bankruptcy Code, any Claim that is contingent or unliquidated,
5 regardless of whether the Debtor has previously objected to such Claim or whether the Court has
6 ruled on any such objection, and the Court will retain jurisdiction to estimate any Claim at any time
7 during litigation concerning any objection to any Claim, including during the pendency of any
8 appeal relating to any such objection. In the event that the Court estimates any contingent or
9 unliquidated Claim, the amount of such estimation will constitute either the Allowed Amount of
10 such Claim or a maximum limitation on such Claim, as determined by the Court. If the estimated
11 amount constitutes a maximum limitation on such Claim, the Liquidation Trustee may elect to
12 pursue any supplemental proceedings to object to any ultimate payment on such Claim. All of the
13 aforementioned Claims objection, estimation, and resolution procedures are cumulative and are not
14 necessarily exclusive of one another. Administrative, Priority, or Other Secured Claims may be
15 estimated and thereafter resolved by any mechanism permitted under the Bankruptcy Code or the
16 Plan.

17 Notwithstanding the contents of the Schedules, Claims listed therein as undisputed, liquidated
18 and not contingent shall be reduced by the amount, if any, that was paid by the Debtor prior to the
19 Effective Date including pursuant to orders of the Court. To the extent such payments are not
20 reflected in the Schedules, such Schedules will be deemed amended and reduced to reflect that such
21 payments were made.

22 **6.2 Claims Filed After Bar Date**

23 In addition to objections with respect to late filed Claims, unless the Court otherwise directs,
24 any newly filed Claim filed after the Bar Date shall be disallowed in full and expunged without
25 further order of the Court. Filed or scheduled claims may be amended or reconsidered only as
26 provided in the Bankruptcy Code and Bankruptcy Rules.

27 **6.3 No Recourse to Liquidation Trustee**

28 Notwithstanding that the Allowed Amount of any particular Disputed Claim is reconsidered

1 under the applicable provisions of the Bankruptcy Code and Bankruptcy Rules or is Allowed in an
2 amount for which there is insufficient Cash in the relevant fund or reserve to provide a recovery
3 equal to that received by other holders of Allowed Claims in the relevant Class, no Claim holder
4 shall have recourse to the Debtor, the Liquidation Trust, the Liquidation Trustee, or any of their
5 respective professionals, or their successors or assigns, or the holder of any other Claim, or any of
6 their respective property. However, nothing in the Plan shall modify any right of a holder of a Claim
7 under section 502(o) of the Bankruptcy Code. **THUS, THE COURT'S ENTRY OF AN**
8 **ESTIMATION ORDER MAY LIMIT THE DISTRIBUTION TO BE MADE ON**
9 **INDIVIDUAL DISPUTED CLAIMS, REGARDLESS OF THE AMOUNT FINALLY**
10 **ALLOWED ON ACCOUNT OF SUCH DISPUTED CLAIMS.**

11 **6.4** Transmittal of Distributions and Notices

12 Any property or notice which a Person is or becomes entitled to receive pursuant to the Plan
13 may be delivered by first class mail, postage prepaid, in an envelope addressed to that Person or
14 authorized agent at the address indicated on the latest notice of appearance or the latest proof of
15 claim or other paper filed by that Person or his authorized agent. Absent any of the foregoing, the
16 address set forth in the relevant Schedule of Assets and Liabilities for that Person may be used.
17 Property distributed in accordance with this Section shall be deemed delivered to such Person
18 regardless of whether such property is actually received by that Person.

19 **6.5** Unclaimed Property

20 If any Distribution remains unclaimed for a period of 90 days after the relevant Distribution
21 Date to the holder of an Allowed Claim entitled thereto, the Distribution shall constitute Unclaimed
22 Property and the holder shall no longer be entitled to that Distribution or any later Distributions. All
23 right, title and interest in and to Unclaimed Property shall immediately vest in the Liquidation Trust,
24 and such property shall be retained by the Liquidation Trust for distribution pursuant to the terms of
25 the Plan, subject, however, to the Liquidation Trustee's sole discretion to distribute Unclaimed
26 Property to holders entitled thereto if such holders are subsequently located.

27 **6.6** Withholding Taxes and Expenses of Distribution

28 Any federal, state or local withholding taxes or other amounts required to be withheld under

1 applicable law shall be deducted from Distributions hereunder. All Persons holding Claims shall be
2 required to provide any information necessary to effect the withholding of such taxes, and the
3 Liquidation Trustee shall be authorized to withhold Distribution on such Claims until the requisite
4 information is received. If such information is not received within 180 days after the relevant
5 Distribution Date, the Unclaimed Property provisions of Section 6.5 shall apply. In such event, such
6 creditor will not be entitled to receive such Distribution. All Distributions under the Plan shall be net
7 of the actual and reasonable costs of making such Distributions and of any allocable fees or other
8 charges relating thereto.

9 **6.7 Disputed Payment**

10 If any dispute arises as to the identity of a holder of an Allowed Claim who is to receive any
11 Distribution, the Liquidation Trustee may, in lieu of making such Distribution to such Person, make
12 such Distribution into an escrow account until the disposition thereof shall be determined by Court
13 order or by written agreement among the interested parties to such dispute.

14 **6.8 Distribution Record Date**

15 As of the close of business on the Distribution Record Date, the various transfer registers for
16 each of the Classes of Claims or Interests as maintained by the Debtor, or its agents, shall be closed,
17 and the Debtor or its agents shall not be required to make any further changes in the record holders
18 of any of the Claims or Interests. The Debtor or Liquidation Trustee shall have no obligation to
19 recognize any transfer of the Claims or Interests occurring on or after the Distribution Record Date.
20 The Liquidation Trustee and Debtor shall be entitled to recognize and deal for all purposes
21 hereunder only with those record holders stated on the transfer ledgers as of the close of business on
22 the Distribution Record Date, to the extent applicable.

23 **6.9 Setoffs**

24 Except as otherwise provided in the Plan, the Confirmation Order or in agreements
25 previously approved by Final Order of the Court, the Debtor or the Liquidation Trustee may,
26 pursuant to applicable law, set off against any Claim (for purposes of determining the Allowed
27 amount of such Claim on which distribution shall be made and before any Distribution is made on
28 account of such Claim), any and all of the claims, rights and causes of action of any nature that the

1 Debtor, the Estate or the Liquidation Trust may hold against the holder of such Claim. Any and all
2 rights of setoff of the Debtor shall be transferred and assigned to the Liquidation Trust and be
3 enforceable by the Liquidation Trustee in the same manner and to the same extent that the Debtor
4 could have exercised such rights of setoff.

5 Neither the failure to effect such a setoff, the allowance of any Claim hereunder, any other
6 action or omission of the Debtor or the Liquidation Trust, nor any provision of the Plan shall
7 constitute a waiver or release by the Debtor or the Liquidation Trust of any such claims, rights and
8 causes of action that the Debtor or the Liquidation Trustee may possess against such holder. To the
9 extent the Debtor or the Liquidation Trustee fails to setoff against a creditor and seek to collect a
10 claim from such creditor after a Distribution to such creditor pursuant to the Plan, the Debtor or the
11 Liquidation Trustee, if successful in asserting such claim, shall be entitled to full recovery against
12 such creditor. The Liquidation Trustee may seek periodic Court approval for any such setoff or
13 setoffs.

14 **6.10 Miscellaneous Distribution Provisions**

15 **6.10.1 Method of Cash Distributions.**

16 Any Cash payment to be made by the Liquidation Trustee pursuant to the Plan will be in U.S.
17 dollars and may be made, at the sole discretion of the Liquidation Trustee, by draft, check, wire
18 transfer, or as otherwise required or provided in any relevant agreement or applicable law.

19 **6.10.2 Distributions on Non-Business Days.**

20 Any payment or Distribution due on a day other than a Business Day shall be made, without
21 interest, on the next Business Day.

22 **6.10.3 No Distribution in Excess of Allowed Amount of Claim.**

23 Notwithstanding anything to the contrary herein, no holder of an Allowed Claim shall receive
24 in respect of such Claim any Distribution in excess of the Allowed amount of such Claim. Except as
25 otherwise expressly provided herein, no Claim shall be allowed nor Distribution made to the extent
26 that it is for postpetition interest.

27 **6.10.4 Minimum Distributions.**

28 If a Distribution to be made to a given holder of an Allowed Claim on or after the Effective

1 Date or any subsequent Distribution Date would be \$25.00 or less in the aggregate, notwithstanding
2 any contrary provision of the Plan, no such distribution will be made to such holder unless (except
3 with respect to the final Distribution Date) a request therefor is made in writing to the Liquidation
4 Trustee no later than thirty (30) days after the Distribution Date. Any unclaimed Distributions shall
5 be retained by the Liquidation Trust for distribution pursuant to the terms of the Plan.

6 **6.10.5 Disposition of Excess Funds.**

7 If, after 180 days following the final Distribution Date, any Unclaimed Property remains in
8 the Distribution Fund, or Cash of inconsequential value to the Estates remains in the possession or
9 under the control of the Liquidation Trustee, and the Liquidation Trustee has satisfied and
10 discharged all the expenses intended to be paid on behalf of the Estates from the Wind-down Fund
11 or otherwise, the Liquidation Trustee shall apply remaining Cash or Unclaimed Property either for
12 further Distribution, or for contribution to a designated charitable organization or organizations.

13 **ARTICLE 7 -- EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

14 **7.1 Assumption or Rejection of Executory Contracts and Unexpired Leases**

15 On the Confirmation Date, all prepetition executory contracts and unexpired leases of the
16 Estate that have not been assumed before such date shall be rejected by the Debtor under sections
17 365 and 1123 of the Bankruptcy Code, except any executory contract or unexpired lease that is the
18 subject of a separate motion to assume or assume and assign filed pursuant to section 365 of the
19 Bankruptcy Code by the Debtor before the entry of the Confirmation Order. Notwithstanding
20 anything in the Plan to the contrary, no executory contract or unexpired lease shall be deemed
21 assumed or rejected pursuant to the terms of this Article 7 if the Effective Date fails to occur for any
22 reason.
23

24 **ARTICLE 8-- EFFECT OF THE PLAN ON CLAIMS AND INTERESTS**

25 **8.1 Surrender of Securities and Cancellation of Existing Securities and/or Related** 26 **Agreements**

27 **8.1.1 Surrender of Securities.**

28 Each holder of any Claim against or Interest in the Debtor shall, to the extent not already in

1 the Debtor's possession, surrender to the Liquidation Trustee any original note, instrument,
2 certificate, certificated security or other item evidencing such Claim, and provide copies of any
3 supporting agreement or other document. No Distribution hereunder shall be made to or on behalf of
4 any holder of a Claim unless and until such holder surrenders such items to the Liquidation Trustee,
5 or demonstrates the non-availability of such items to the satisfaction of the Liquidation Trustee,
6 including requiring such holder to post a lost instrument or other indemnity bond, among other
7 things, to hold the Debtor and the Liquidation Trustee harmless in respect of such instrument or
8 other item described above and any Distributions made in respect thereof. Any such holder that fails
9 to surrender such items described above or satisfactorily explain their non-availability to the
10 Liquidation Trustee within 180 days of the initial Distribution Date, or such later date as the
11 Liquidation Trustee may designate, shall be deemed to have no further Claim against the Debtor, the
12 Liquidation Trust or their property in respect of such Claim and shall not participate in any
13 Distribution under the Plan, and the Distribution that would otherwise have been made to such
14 holder shall be treated as Unclaimed Property. Notwithstanding the immediately preceding sentence,
15 any such holder of a Disputed Claim shall not be required to surrender such items until the time such
16 Claim is allowed or disallowed.

17 **8.1.2 Cancellation of Existing Securities and/or Related Agreements.**

18 Except for purposes of evidencing a right to Distributions under the Plan or otherwise
19 provided in the Plan, on the Effective Date, all agreements and other documents evidencing (i) any
20 Claims or rights of any holder of a Claim against or Interest in the applicable Debtor, and (ii) any
21 options or warrants to purchase Interests, obligating the applicable Debtor to issue, transfer or sell
22 Interests or any other capital stock of the applicable Debtor, shall be canceled and terminated and of
23 no further force or effect.

24 On the Effective Date, all shares of stock in ATI will be cancelled and will forever cease
25 trading on the NASDAQ OTC Bulletin Board ("OTCBB") or any other securities exchange or
26 market. On or prior to the Effective Date, the Debtor intends to immediately file a Form 15 with the
27 SEC suspending the registration of ATI common stock under the Securities Exchange Act of 1934,
28 as amended, and the obligation to file periodic SEC reports.

1 **8.2** Releases, Exculpation, Indemnification, and Related Injunctions

2 **8.2.1** Satisfaction of Claims and Interests in any Debtor.

3 The treatment to be provided for respective Allowed Claims against or Interests in the Debtor
4 pursuant to the Plan and the obligations of the Liquidation Trust to holders of Claims and Interests
5 shall be in full satisfaction, settlement and release of such respective Claims and Interests. Except as
6 otherwise expressly provided for herein, any claims of the Debtor or the Estate against holders of
7 any Allowed Claims or Interests shall not be compromised.

8 **8.2.2** Release and Waiver of Claims.

9 As of the Effective Date, for good and valuable consideration, the adequacy of which is
10 hereby acknowledged, the Debtor (on behalf of itself and the estate) shall be, and is hereby, deemed
11 to waive, release and discharge each Released Party of and from any and all Claims, obligations,
12 demands, actions, suits, judgments, damages, causes of action, liabilities, costs, expenses and
13 damages of any kind whatsoever, whether known or unknown, foreseen or unforeseen, then existing
14 or thereafter arising in law, equity or otherwise, in each case arising out of or otherwise relating to
15 any matter, fact, transaction, act or inaction which first arose prior to the Effective Date, *excepting*
16 any Claim against any Released Party who is a current or former officer and/or director of the
17 Debtor (a) for which coverage exists under the D&O Policy (up to the extent of that coverage or the
18 extent of any extracontractual liability of the carriers to such Released Parties); or (b) brought about
19 or contributed to in fact by any (i) intentional, dishonest, fraudulent or criminal act or omission or
20 any willful violation of any statute, rule or law as determined by a final adjudication in the
21 underlying proceeding or in a separate action or proceeding; or (ii) profit or remuneration gained by
22 such Released Party to which such Released Party is not legally entitled as determined by a final
23 adjudication in the underlying proceeding or in a separate action or proceeding. Nothing in this
24 section, or otherwise, is intended to, or shall in any way, limit the right of any Released Party who is
25 a current or former director of officer of the Debtor to seek advancement by the carriers of the D&O
26 Policy of the fees, costs, and expenses of defending against any non-released Claim.

27 **8.2.3** Release of Liens and Perfection of Liens.

28 Except as otherwise specifically provided in the Plan or in any agreement, instrument or

1 document created in connection with the Plan: (i) each holder of: (1) an Other Secured Claim or (2) a
2 judgment, personal property or ad valorem tax, mechanics' or similar lien Claim, in each case
3 regardless of whether such Claim is an Allowed Claim, shall, on or immediately before the Effective
4 Date and regardless of whether such Claim has been scheduled or proof of such Claim has been
5 filed: (y) turn over and release to the Estate or the Liquidation Trustee, as the case may be, any and
6 all property of the Debtor or the Estate that secures or purportedly secures such Claim, or such lien
7 and/or Claim shall automatically, and without further action by the Debtor, the Estate or Liquidation
8 Trustee, be deemed released; and (z) execute such documents and instruments as the Liquidation
9 Trustee requires to evidence such Claim holder's release of such property or lien, and if such holder
10 refuses to execute appropriate documents or instruments the Liquidation Trustee may, in his/her
11 discretion, file a copy of the Confirmation Order which shall serve to release any Claim holder's
12 rights in such property; and (ii) on the Effective Date, all right, title and interest in such property
13 shall revert to the Debtor or the Estate or be transferred to the Liquidation Trust, free and clear of all
14 Claims and Interests, including, without limitation, liens, escrows, charges, pledges, encumbrances
15 and/or security interests of any kind.

16 Without limiting the automatic release provisions of the immediately preceding paragraph:
17 (i) no Distribution under the Plan shall be made to or on behalf of any Claim holder unless and until
18 such holder executes and delivers to the Debtor, the Estate or the Liquidation Trust (as applicable)
19 such release of liens or otherwise turns over and releases such Cash, pledge or other possessory
20 liens; and (ii) any such holder that fails to execute and deliver such release of liens within 180 days
21 of the Effective Date shall be deemed to have no Claim against the Debtor or the Estate or its assets
22 or property in respect of such Claim and shall not participate in any distribution hereunder.

23 **8.2.4 Indemnification.**

24 Notwithstanding anything to the contrary herein, no Person shall have no right to seek
25 advancement or indemnification from the Debtor, the Estate, or the Liquidation Trustee for any
26 amounts relating to the non-released Claims. The Debtor shall not be permitted or required to pay
27 any amounts to any Person as advancement or indemnification relating to the non-Released Claims.
28 Such advancement or indemnification shall be sought solely from the carriers of the D&O Policy.

1 Unless otherwise ordered by the Court (which order may be entered at any time), no entity shall be
2 required to reserve for any such obligations and such obligations shall be terminated and discharged
3 upon the closing of this Case. Moreover, nothing contained herein shall elevate the priority of any
4 indemnification claim from a General Unsecured Claim to an Administrative Claim.

5 **8.2.5 Exculpation and Limitation of Liability.**

6 As of the Effective Date, neither the Debtor (including its successors or assigns, including,
7 without limitation, the Liquidation Trust, the Liquidation Trustee, the Steering Committee), or the
8 Committee and, in each case, none of their respective present or former officers, directors,
9 employees, members, agents, representatives, shareholders, attorneys, accountants, financial
10 advisors, investment bankers, lenders, consultants, experts, and professionals and agents for the
11 foregoing shall have or incur any liability for, and are expressly exculpated and released from, any
12 Claims (including without limitation, any Claims whether known or unknown, foreseen or
13 unforeseen, then existing or thereafter existing in law, equity, or otherwise) for any past or present
14 actions taken or omitted to be taken under or in connection with, related to, effecting, or arising out
15 of the following (i) the commencement and administration of this Chapter 11 Case; (ii) the operation
16 of the Debtor during the pendency of the Chapter 11 Case; (iii) formulating, preparing,
17 disseminating, implementing, confirming, consummating or administrating the Plan (including
18 soliciting acceptances or rejections thereof; (iv) the Disclosure Statement or any contract,
19 instrument, release or other agreement or document entered into or any action taken or omitted to be
20 taken in connection with the Plan; or (v) any Distributions made pursuant to the Plan, except only for
21 actions or omissions to act to the extent determined by a court of competent jurisdiction (in a Final
22 Order) to be by reason of such party's gross negligence, willful misconduct, or fraud, and in all
23 respects, such party shall be entitled to rely upon the advice of counsel with respect to its duties and
24 responsibilities in connection with the foregoing. It being expressly understood that any act or
25 omission with the approval of the Bankruptcy Court will be conclusively deemed not to constitute
26 gross negligence, willful misconduct, or fraud unless the approval of the Bankruptcy Court was
27 obtained by fraud or misrepresentation.

28 ///

1 **8.2.6** Direct Claims.

2 Notwithstanding anything herein to the contrary, the Plan shall in no manner act or be
3 construed to waive, release or enjoin any direct, non-derivative claims or actions held by a non-
4 Debtor against any third party including, without limitation, any Released Party based upon any act
5 or occurrence, or failure to act, taking place prior to the Petition Date.

6 **8.2.7** Injunction.

7 ALL PERSONS WHO HAVE HELD, HOLD OR MAY HOLD CLAIMS AGAINST, OR
8 INTERESTS, IN THE DEBTOR SHALL, WITH RESPECT TO ANY SUCH CLAIMS OR
9 INTERESTS, BE PERMANENTLY ENJOINED FROM AND AFTER THE CONFIRMATION
10 DATE FROM TAKING ANY OF THE FOLLOWING ACTIONS (OTHER THAN ACTIONS TO
11 ENFORCE ANY RIGHTS OR OBLIGATIONS UNDER THE PLAN): (I) COMMENCING,
12 CONDUCTING OR CONTINUING IN ANY MANNER, DIRECTLY OR INDIRECTLY, ANY
13 SUIT, ACTION OR OTHER PROCEEDING OF ANY KIND (INCLUDING, WITHOUT
14 LIMITATION, ANY PROCEEDING IN A JUDICIAL, ARBITRAL, ADMINISTRATIVE OR
15 OTHER FORUM) AGAINST OR AFFECTING THE DEBTOR, THE ESTATE, THE
16 LIQUIDATION TRUST, THE LIQUIDATION TRUSTEE, ANY RELEASED PARTY OR ANY
17 OF THEIR PROPERTY; (II) ENFORCING, LEVYING, ATTACHING (INCLUDING, WITHOUT
18 LIMITATION, ANY PRE-JUDGMENT ATTACHMENT), COLLECTING OR OTHERWISE
19 RECOVERING BY ANY MANNER OR MEANS, WHETHER DIRECTLY OR INDIRECTLY,
20 ANY JUDGMENT, AWARD, DECREE OR ORDER AGAINST THE DEBTOR, THE ESTATE,
21 THE LIQUIDATION TRUST, THE LIQUIDATION TRUSTEE, ANY RELEASED PARTY OR
22 ANY OF THEIR PROPERTY; (III) CREATING, PERFECTING OR OTHERWISE ENFORCING
23 IN ANY MANNER, DIRECTLY OR INDIRECTLY, ANY ENCUMBRANCE OF ANY KIND
24 AGAINST THE DEBTOR, THE ESTATE, THE LIQUIDATION TRUST, THE LIQUIDATION
25 TRUSTEE OR ANY OF THEIR PROPERTY; (IV) ASSERTING ANY RIGHT OF SETOFF,
26 DIRECTLY OR INDIRECTLY, AGAINST ANY OBLIGATION DUE THE DEBTOR, THE
27 ESTATE, THE LIQUIDATION TRUST, ANY RELEASED PARTY, THE LIQUIDATION
28 TRUSTEE OR ANY OF THEIR PROPERTY, EXCEPT AS CONTEMPLATED OR ALLOWED

1 BY THE PLAN; (V) ACTING OR PROCEEDING IN ANY MANNER, IN ANY PLACE
2 WHATSOEVER, THAT DOES NOT CONFORM TO OR COMPLY WITH THE PROVISIONS
3 OF THE PLAN; AND (VI) PROSECUTING OR OTHERWISE ASSERTING ANY RIGHT,
4 CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE PLAN.

5 **ARTICLE 9--CONDITIONS TO CONFIRMATION AND CONSUMMATION**

6 **9.1 Conditions to Consummation**

7
8 The Plan may not be consummated, and the Effective Date shall not occur, unless and until
9 each of the conditions set forth below is satisfied. Except as provided in Section 9.2, any one or
10 more of the following conditions may be waived:

- 11 1. The Lenders have reviewed and approved of the proposed Confirmation Order;
- 12 2. The Confirmation Order shall have become a Final Order;
- 13 3. The Wind-down Budget is completed; and
- 14 4. The Debtor and/or Liquidation Trust have sufficient Cash on hand (or investments
15 projected by the Debtor to provide timely Cash) to make timely Distributions sufficient (including
16 allocating Cash to reserves as provided in the Plan) to make payments in respect of all Allowed
17 Administrative Claims, and Allowed Fee Claims required as of the initial Distribution Date.

18 **9.2 Waiver of Conditions to Consummation**

19 Other than the requirement that the Confirmation Order must have become a Final Order and
20 the Debtor and/or Liquidation Trust must have sufficient Cash on hand, none of which can be
21 waived, the requirement that a particular condition be satisfied may be waived in whole or part by
22 consent of the Debtor, after consulting with KeyBank, without notice or hearing.

23 **9.3 Effect of Nonoccurrence of the Conditions to Consummation**

24 If each of the conditions to consummation and the occurrence of the Effective Date has not
25 been satisfied or duly waived thirty (30) days after the Confirmation Date, or such later date as shall
26 be agreed by the Debtor, after consulting with KeyBank, the Confirmation Order may be vacated by
27 the Court. If the Confirmation Order is vacated, the Plan shall be null and void in all respects, and
28 nothing contained in the Plan shall constitute a waiver or release of any Claims by or against, or

Interests in, the Debtor.

ARTICLE 10--RETENTION OF JURISDICTION

Notwithstanding confirmation of the Plan or occurrence of the Effective Date, the Court shall retain such jurisdiction as is legally permissible, including, without limitation, for the following purposes:

1. To determine the allowability, classification, or priority of Claims upon objection by the Committee, the Debtor, the Liquidation Trustee or any other party in interest entitled to file an objection, and the validity, extent, priority and nonavoidability of consensual and nonconsensual liens and other encumbrances;

2. To issue injunctions or take such other actions or make such other orders as may be necessary or appropriate to restrain interference with the Plan or its execution or implementation by any Person, to construe and to take any other action to enforce and execute the Plan, the Confirmation Order, or any other order of the Court, to issue such orders as may be necessary for the implementation, execution, performance and consummation of the Plan and all matters referred to herein, and to determine all matters that may be pending before the Court in the Chapter 11 Case on or before the Effective Date with respect to any Person;

3. To protect the property of the Estate, including Litigation Causes of Action, from claims against, or interference with, such property, including actions to quiet or otherwise clear title to such property or to resolve any dispute concerning liens, security interest or encumbrances on any property of the Estate;

4. To determine any and all applications for allowance of Fee Claims and any disputes concerning post-Effective Date professional or other services to the extent not otherwise resolved;

5. To determine any Priority Claims, Administrative Claims or any other request for payment of claims or expenses entitled to priority under section 507(a) of the Bankruptcy Code;

6. To resolve any dispute arising under or related to the implementation, execution, consummation or interpretation of the Plan and the making of Distributions hereunder;

///

1 7. To determine any and all motions related to the rejection, assumption or assignment
2 of executory contracts or unexpired leases, or to determine any motion to reject an executory
3 contract or unexpired lease pursuant to Section 7.1;

4 8. To determine all applications, motions, adversary proceedings, contested matters,
5 actions, and any other litigated matters instituted in the Chapter 11 Case, including any remands;

6 9. To modify the Plan under section 1127 of the Bankruptcy Code, remedy any defect,
7 cure any omission, or reconcile any inconsistency in the Plan or the Confirmation Order so as to
8 carry out their intent and purpose;

9 10. To issue orders in aid of consummation of the Plan and the Confirmation Order
10 notwithstanding any otherwise applicable non-bankruptcy law, with respect to any Person, to the full
11 extent authorized by the Bankruptcy Code;

12 11. To enable the Liquidation Trustee to prosecute any and all proceedings to set aside
13 liens or encumbrances and to recover any transfers, assets, properties or damages to which the
14 Debtor may be entitled under applicable provisions of the Bankruptcy Code or any other federal,
15 state or local laws except as may be waived pursuant to the Plan;

16 12. To determine any tax liability pursuant to section 505 of the Bankruptcy Code;

17 13. To enter and implement such orders as may be appropriate in the event the
18 Confirmation Order is for any reason stayed, revoked, modified or vacated;

19 14. To resolve any disputes concerning whether a Person had sufficient notice of the
20 Chapter 11 Case, the applicable Claims Bar Date, the hearing to consider approval of the Disclosure
21 Statement or the Confirmation Hearing or for any other purpose;

22 15. To resolve any dispute or matter arising under or in connection with any order of the
23 Court entered in the Chapter 11 Case;

24 16. To authorize sales of assets as necessary or desirable and resolve objections, if any, to
25 such sales;

26 17. To hear and resolve Litigation Causes of Action, including but not limited to Non-
27 Debtor Intercompany Claims to the extent that such claims are not pending before another court,
28 unless such action is properly removable to this Court;

- 1 18. To resolve any disputes concerning any release of a nondebtor hereunder or the
2 injunction against acts, employment of process or actions against such nondebtor arising hereunder;
3 19. To approve any Distributions, or objections thereto, under the Plan;
4 20. To approve any Claims settlement entered into or offset exercised by the Liquidation
5 Trustee;
6 21. To oversee any dispute concerning improper or excessive draws under letters of credit
7 issued for the account of the Debtor;
8 22. To enter a Final Order closing the Chapter 11 Case; and
9 23. To determine such other matters, and for such other purposes, as may be provided in
10 the Confirmation Order or the Liquidation Trustee Agreement, or as may be authorized under
11 provisions of the Bankruptcy Code.

12 **ARTICLE 11 -- ADMINISTRATIVE PROVISIONS**

13 **11.1 Amendments**

14 **11.1.1 Preconfirmation Amendment.**

15
16 The Debtor may, with the written consent of KeyBank, modify the Plan at any time prior to
17 the entry of the Confirmation Order, provided that the Plan, as modified, and the disclosure
18 statement pertaining thereto meet applicable Bankruptcy Code requirements.

19 **11.1.2 Postconfirmation Amendment Not Requiring Resolicitation.**

20 After the entry of the Confirmation Order, the Plan may be modified to remedy any defect or
21 omission or to reconcile any inconsistencies in the Plan or in the Confirmation Order, as may be
22 necessary to carry out the purposes and effects of the Plan, provided that: (i) the Court approval for
23 such modification is obtained, after notice and a hearing; and (ii) such modification shall not
24 materially and adversely affect the interests, rights, treatment or Distributions of any Class of
25 Allowed Claims or Interests under the Plan. Any waiver under Section 9.2 shall not be considered to
26 be a modification of the Plan.

27 **11.1.3 Post-confirmation/Pre-consummation Amendment Requiring Resolicitation.**

28 After the Confirmation Date and before substantial consummation of the Plan, the Debtor

(with the written consent of KeyBank) or the Liquidation Trustee may modify the Plan in a way that materially or adversely affects the interests, rights, treatment, or Distributions of a Class of Claims or Interests, provided that: (i) the Plan, as modified, meets applicable Bankruptcy Code requirements; (ii) the Debtor (with the written consent of KeyBank) or the Liquidation Trustee obtains Court approval for such modification, after notice and a hearing; (iii) such modification is accepted by at least two-thirds in amount, and more than one-half in number, of Allowed Claims or Interests voting in each Class affected by such modification; and (iv) the Debtor or Liquidation Trustee comply with the provisions of the Bankruptcy Code, including section 1125 of the Bankruptcy Code, with respect to the Plan as modified.

11.2 The Dissolution of the Committee

On the Effective Date the Committee will be dissolved, and the members thereof and the professionals retained by the Committee in accordance with section 1103 of the Bankruptcy Code (including, without limitation, attorneys, investment advisors, accountants, and other professionals) will be released and discharged from their respective fiduciary obligations, duties, and responsibilities, except that the Committee shall continue to exist for purposes of: (i) prosecuting or participating in any appeal of the Confirmation Order or any request for reconsideration thereof, and (ii) enforcing compliance with this Plan and Confirmation Order by the Liquidation Trustee.

11.3 Post-Effective Date Expenses

The Liquidation Trustee is empowered to pay all professional fees and other allowable expenses incurred from and after the Effective Date, and otherwise deal with the property of the Estate and the Liquidation Trust, without the necessity of application to, or further order of, the Court. However, the Court shall retain jurisdiction as provided in this Plan to resolve any relevant disputes.

11.4 Successors and Assigns

The rights, benefits and obligations of any Person named or referred to in the Plan shall be binding on, and shall inure to the benefit of, the heirs, executors, administrators, successors and/or assigns of such Person.

///

1 **11.5** Governing Law

2 Except to the extent that the Bankruptcy Code, Bankruptcy Rules or other federal laws apply,
3 the rights and obligations arising under this Plan shall be governed by and construed and enforced in
4 accordance with the laws of the State of California, without giving effect to principles of conflict of
5 laws.

6 **11.6** Courts of Competent Jurisdiction

7 If the Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise
8 without jurisdiction over any matter arising out of or related to this Plan, such abstention, refusal or
9 failure of jurisdiction shall have no effect upon and shall not control prohibit or limit the exercise of
10 jurisdiction by any other court having competent jurisdiction with respect to such matter.

11 **11.7** Corporate Action

12 The dissolution of the Debtor and any other matters provided for under the Plan involving the
13 corporate or entity structure of the Debtor or corporate action, as the case may be, to be taken by or
14 required of the Debtor shall be deemed to have occurred and be effective upon the Effective Date as
15 provided herein and shall be authorized and approved in all respects, without any requirement of
16 further action by stockholders or directors of the Debtor or the Liquidation Trustee, as the case may
17 be.

18 **11.8** Effectuating Documents and Further Transactions

19 The Debtor and the Liquidation Trustee shall be authorized to execute, deliver, file, or record
20 such documents, contracts, instruments, releases, and other agreements and take such other actions
21 as may be necessary or desirable to effectuate and further evidence the terms and conditions of the
22 Plan.

23 **11.9** Cram Down

24 The Debtor requests confirmation of the Plan under section 1129(b) of the Bankruptcy Code
25 with respect to any Class that is deemed not to have accepted this Plan pursuant to section 1126(g) of
26 the Bankruptcy Code. The Debtor reserves the right to (i) request confirmation of this Plan under
27 section 1129(b) of the Bankruptcy Code with respect to any Class that does not accept this Plan
28 pursuant to section 1126 of the Bankruptcy Code and (ii) to modify this Plan to the extent, if any,

1 that confirmation of this Plan under section 1129(b) of the Bankruptcy Code requires modification.

2 **11.10 Confirmation Order and Plan Control**

3 To the extent the Confirmation Order and/or this Plan is inconsistent with the Disclosure
4 Statement, the Liquidation Trust Agreement, any other agreement entered into by or between the
5 Debtor and any third party, the Plan controls the Disclosure Statement and any such agreements, and
6 the Confirmation Order (and any later order of the Court) controls the Plan.

7 **11.11 Severability**

8 In the event that the Court determines, prior to the Confirmation Date, that any provision of this Plan
9 is invalid, void or unenforceable, the Court shall, with the consent of the Debtor, have the power to
10 alter and interpret such term or provision to make it valid or enforceable to the maximum extent
11 practicable, consistently with the original purpose of the term or provision held to be invalid, void or
12 unenforceable, and such term or provision shall then be applicable as altered or interpreted.

13 Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and
14 provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired
15 or invalidated by such holding, alteration or interpretation. The Confirmation Order shall constitute a
16 judicial determination and shall provide that each term and provision of this Plan, as it may have
17 been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its

18 **11.12 Rules of Construction**

19 **11.12.1 Undefined Terms.**

20 Any term used herein that is not defined herein shall have the meaning ascribed to any such term
21 used in the Bankruptcy Code and/or the Bankruptcy Rules, if used therein.

22 **11.12.2 Miscellaneous Rules.**

23 (a) The words "herein," "hereof," "hereunder," and other words of similar import
24 refer to this Plan as a whole, not to any particular section, subsection, or clause, unless the context
25 requires otherwise;

26 (b) the rules of construction set forth in section 102 of the Bankruptcy Code shall
27 apply, unless superseded herein or in the Confirmation Order;

28 ///

1 (c) any reference in the Plan to an existing document or Exhibit means such
2 document or Exhibit as it may have been amended, restated, modified or supplemented as of the
3 Effective Date;

4 (d) in computing any period of time prescribed or allowed by the Plan, the
5 provisions of Bankruptcy Rule 9006(a) shall apply; and (v) whenever the Plan provides that a
6 payment or Distribution shall occur "on" any date, it shall mean "on, or as soon as reasonably
7 practicable after" such date.

8 **11.13** Notices

9 All notices or requests in connection with the Plan shall be in writing and deemed to have
10 been given five (5) Business Days after first-class mailing, one (1) Business Day after sending by
11 overnight courier, or on the first (1st) Business Day after facsimile or electronic transmission,
12 addressed to:

13 if to the Debtor:

14 Asyst Technologies, Inc.
15 P.O. Box 4118,
16 Santa Clara, CA 95056
17 Attn: Aaron Tachibana
18 Fax: (408) 329-7465
19 attachibana@asystinc.us

20 *with copies to:*

21 Baker & McKenzie, LLP
22 12544 High Bluff Drive, Third Floor
23 San Diego, CA 92130
24 Attn: Ali M.M. Mojdehi
25 Fax: (858) 259-8290
26 Ali.M.M.Mojdehi@bakernet.com

27 -and-

28 if to the Liquidation Trustee or the Liquidation Trust:

Dan Scouler, Liquidation Trustee
Asyst Technologies Liquidation Trust
c/o Scouler & Company
1800 Century Park East
Suite 600
Los Angeles, CA 90067
Fax: _____
dscouler@scouler.com

1 with copies to:
2 Kaye Scholer LLC
3 Three First National Plaza
4 70 West Madison Street
5 Suite 4100
6 Chicago, IL 60602
7 Fax: (312) 583-2360
8 Attn: Sheldon Solow
9 SSolow@kayescholer.com
10 Attn: Harold D. Israel
11 HIsrael@kayescholer.com

12 -and-

13 if to the Committee counsel:
14 Mette H. Kurth
15 Arent Fox LLP | Attorneys at Law
16 Gas Company Tower
17 555 West Fifth Street, 48th Floor
18 Los Angeles, CA 90013
19 Fax: 213.629.7401
20 kurth.mette@arentfox.com

21 **11.14 No Admissions**

22 Notwithstanding anything herein to the contrary, nothing contained in the Plan shall be
23 deemed an admission by the Debtor with respect to any matter set forth herein, including, without
24 limitation, liability on any Claim or the propriety of a Claim's classification.

25 Dated: _____, 2009

26 BAKER & McKENZIE LLP

27 By: /s/ Ali M.M. Mojdehi
28 Ali M.M. Mojdehi
 Janet D. Gertz
 Counsel for Debtor
 Asyst Technologies, Inc.