



MedPro Investors Membership and Investment Guidelines

(effective February 1, 2016)

1. Members must be healthcare professionals.* Upon the recommendation of a Member, individuals who are not themselves healthcare professionals may be accepted as “guest members” after approval by the Steering Committee. Membership (including “guest membership”) is open only to accredited investors and is on an individual basis regardless of professional affiliation[†]. A fund, foundation, family office or other financial entity with which a Member is associated may also invest in a target company submitted to Members for investment, provided the investment is made through MedPro Investors.
2. No Member is obligated to invest in any opportunity offered. Members wishing to invest in any opportunity must invest a minimum of \$25,000. There is no maximum amount that a Member can invest, subject to limits imposed by the target company as to the amount of money it will accept. In the event that the total amount of money committed by Members exceeds the amount which a target company will accept, investment commitments from Members will be cut back proportionately.
3. There will be no membership dues for the first two years of an individual’s membership, and no dues for any Member making at least one investment through MedPro Investors in any two year period (based on calendar years).
4. The operating expenses of MedPro Investors will come from a management fee of two percent (2%) of each investment deducted from the amount invested by members.
5. One-third (1/3) of any options or warrants received from a company in a financing transaction will be held in a pool until the end of the calendar year. At the end of the year, all options or warrants in the pool will be divided among all Members who have invested through MedPro Investors during

* A healthcare professional who has obtained by education an M.D., Ph.D., D.D.S., D.V.M. or similar licensure.

[†] An accredited investor, as defined in rule 501(a) of Regulation D of the U.S. Securities & Exchange Commission, is an individual who is financially sophisticated and meets one of the following criteria: (a) Earns an individual income of more than \$200,000 per year, or a joint income of \$300,000, in each of the last two years and expects to reasonably maintain the same level of income (b) Has a net worth exceeding \$1 million, either individually or jointly with his or her spouse.

the year in proportion to the aggregate size of their investments in all companies which received financing from Members. The net effect will be to “hedge” Members’ investments. However, ten percent (10%) of the option pool will be shared with Member specialists who have assisted in screening potential transactions in the course of any calendar year, whether the specialists’ recommendations were positive or negative.

6. Companies considered by MedPro Investors may be private or public, and at any stage of development, however, proof of concept of a company’s technology will generally be required. Companies will be initially screened by the staff and Steering Committee, and subsequently by specialists with expertise in the relevant sector(s). Companies of potential interest will be required to provide detailed due diligence information which will be reviewed by Management as to satisfactory management, policies and completeness and which will be available to Members. Additional due diligence is at the discretion of Members individually. Requests from Members for specific additional company information should be directed to MedPro Investors for submission to the Company.
7. Terms of investment will be negotiated by MedPro Investors and will be submitted to Members along with the Company information and the responses to any questions submitted by Members. Members will be advised of the anticipated closing date which will generally be approximately sixty days after distribution of information about the target company. Transactional expenses will be covered by flat fees charged to the companies in which investments are made, and payable at the close of the investment transaction. Fees will range between \$100,000 for investments of up to \$2,000,000, and \$500,000 for investments over \$5,000,000. MedPro Management, may in the alternative negotiate a fee in lieu of expenses which shall not be less than the amount of expenses incurred.
8. Effective February, 2016, in all investments made through MedPro Investors LLC ((or a Limited Liability Corporation (“LLC”) established by MedPro Investors LLC for the purpose of making an investment)), the Management of MedPro Investors LLC shall be entitled to a carried interest of five (5%) percent of any proceeds received by the LLC and its Members, only as to such amount which is in excess of the original paid-in capital, whether the proceeds are in the form of a dividend or liquidation payment.