



**AMERICAN ASSOCIATION OF ORTHODONTISTS INSURANCE COMPANY
(a Risk Retention Group)**

PARTICIPATION AGREEMENT

The undersigned agrees to participate in the American Association of Orthodontists Insurance Company (a Risk Retention Group) (hereinafter, "AAOIC").

I agree to pay a one time capital contribution to AAOIC of twenty dollars (\$20.00) in return for which AAOIC will issue to me, two shares of common stock in AAOIC, ten dollars par value per share at a purchase price of \$10.00 per share.

I understand that my participation in AAOIC is subject to AAOIC's offer to insure me. My obligation to purchase, and AAOIC's obligation to sell, shares of AAOIC stock under this Participation Agreement are conditioned upon the undersigned participant and AAOIC agreeing to all terms and conditions of the insurance to be provided by AAOIC to the undersigned.

Participation begins with the commencement of the policy period of a claims-made or occurrence insurance policy issued by AAOIC and ends upon cancellation or other termination of coverage by AAOIC. The period of participation shall not include any period of coverage under extended reporting or tail coverage endorsements. After termination of participation, participant shall have no further rights to participate in dividends to participants or in any distribution of assets upon dissolution of AAOIC.

A detailed description of the organization, capitalization, and operation of AAOIC is contained in the Confidential Information Circular. The execution and submission of this Participation Agreement (along with an Insurance Application), the purchase of stock, and the payment of insurance premium when due, shall acknowledge that the participant has had the opportunity to review the Confidential Information Circular and the other attachments and documents referenced therein, and agrees to be bound by the terms and conditions thereof.

I ACKNOWLEDGE THAT I HAVE READ THIS PARTICIPATION AGREEMENT.

Signature: _____

Print Name: _____

Date Signed: _____

**AMERICAN ASSOCIATION OF ORTHODONTISTS INSURANCE COMPANY
(an RRG)**

By: T.R. Pracht, D.O.S., M.S.

Title: Chairman, Board of Directors & CEO