

Transparency & Reporting

Ultra Capital intends to become a signatory to the Public Pension Fund Code of Conduct (the "Code"). Pursuant to the Code, Ultra Capital will provide information regarding the professional backgrounds of certain key Ultra Capital personnel ("Disclosure Persons.") In addition, Ultra Capital will provide details of certain political contributions to candidates for state and local offices as well as certain federal contributions. Also pursuant to the Code, Ultra Capital will disclose certain fees and expenses that have been paid on an aggregate basis with respect to investment vehicles to which U.S. public pension funds have committed since the effective date of the Code and the form of disclosure provided to public pension funds in respect of their investment.

Ultra Capital also intends to become a member of the Bundesverband Deutscher Kapitalbeteiligungsgesellschaften (BVK), the German private equity and venture capital trade association. Ultra Capital believes that it will be fully compliant with the voluntary BVK Guidelines for Disclosure and Transparency as and when the guidelines apply to them.