

ACCOUNT OPENING AGREEMENT



Customer Agreement

In consideration of Alpha Gold Futures Co Ltd (hereinafter called 'Alpha Gold') whether acting as broker or principal and accepting one or more accounts in commodities, gold, foreign exchange, commodity futures contracts, (collectively, "commodity contracts") for the undersigned (hereinafter called 'Customer'), it is agreed with respect to all accounts whether upon margin or otherwise, which the undersigned now has or may at any future time with Alpha Gold, including accounts from time to time closed and then reopened, as follows:

1. **AUTHORISATION.** Customer authorises Alpha Gold to purchase and sell commodity contracts for the Customer's account in accordance with Customer's oral or written instructions. Customer hereby waives any defense that any such instructions were not in writing as may be required by any law, rule or regulation. The authority hereby conferred shall remain in force until written notice of its revocation signed by Customer, or by any one of the Customers in the case of a joint account, is received by Alpha Gold at its main office. Each Customer having an interest in a joint account shall have the authority to issue such instructions and generally to deal with Alpha Gold as fully and completely as if the other person had no interest therein. Alpha Gold shall be under no duty or obligation to inquire into the purpose or propriety of any instruction given by any Customer in the case of a joint account and shall be under no obligation to see application of any funds delivered to any Customer upon his order.
 2. **GOVERNMENTAL AND EXCHANGE RULES.** All transactions shall be subject to the constitution, by-laws, rules, regulations, customs, usages, rulings and interpretations of the exchange, board of trade, contract market or other market (and its clearing house, if any) where executed and to all applicable Kingdom of Cambodia laws and regulations. If any statute, rule or regulation shall hereafter be adopted by any governmental authority, exchange, board of trade, clearing house, or self-regulatory organization which shall be binding upon Alpha Gold and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this agreement shall be deemed modified or superseded, as the case may be, by the applicable provisions of such statute, rule or regulation, and all other provisions of this agreement and provisions so modified shall be in all respects in all respects continue in full force and effect.
 3. **MARGINS.** Customer shall provide to and maintain with Alpha Gold margin in such amounts and in such form as Alpha Gold, in its sole discretion, from time to time may determine. Such margin requirements established by Alpha Gold may exceed the margin required of Alpha Gold by an exchange. Alpha Gold may change margin requirements in its sole discretion at any time. If Alpha Gold determines that additional margin is required, Customer agrees to deposit with Alpha Gold such additional margin when and as required and demanded by Alpha Gold, and will promptly meet all margin calls in such manner as Alpha Gold shall designate in its sole discretion. Notwithstanding any demand for additional margin, Alpha Gold at any time may proceed in accordance with paragraph 5 below, and any failure to proceed shall not be deemed a waiver of any rights by Alpha Gold. No previous margin shall establish any precedent. Alpha Gold shall not be liable to Customer for the loss of any margin deposits which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship or assignment for the benefit of creditors of any bank, another clearing broker, exchange, clearing organization or similar entity.
 4. **SECURITY AGREEMENT AND TRANSFER AUTHORISATION.**
 - a. All funds, securities, commodities, commodity contracts and other property of the Customer which Alpha Gold at any time may be carrying for Customer (either individually, jointly with others or as a guarantor of the account of another person) or which at any time may be in Alpha Gold's possession or control or carried on its books for any purpose, including safekeeping, are to be held by Alpha Gold as security and subject to a general lien and right of set-off for all liabilities of Customer to Alpha Gold or any affiliate of Alpha Gold. **From time to time, Alpha Gold in its sole discretion, without prior notice to Customer, may apply or transfer any funds (including segregated funds) or other property interchangeably between any of Customer's accounts at Alpha Gold or an affiliate of Alpha Gold as may be necessary for margin or to satisfy or reduce any deficit or debit balance in any such account. Within a reasonable time after any such transfer, Alpha Gold will confirm the transfer in writing to Customer.**
-

-
- b. All property carried for Customer by Alpha Gold shall be segregated, Customer hereby grants to Alpha Gold the rights to pledge, repledge, hypothecate, rehypothecate, or invest, either separately or with the property of other Customers, any securities or other property held by Alpha Gold for the accounts of Customer or as collateral thereof, including without limitation to any exchange or clearing house through which trades of Customer are executed. Alpha Gold shall be under no obligation to pay to Customer or account for any interest, income or benefit derived from such property and funds or to deliver the same securities or other property deposited with or received by Alpha Gold for the account of Customer. Alpha Gold may deliver securities or other property of like or equivalent kind or amount.
5. **LIQUIDATION OF ACCOUNTS.** In the event of (a) death or judicial declaration of incompetency of Customer, (b) the filling of a petition in bankruptcy, or a petition for the appointment of a receiver, by or against Customer, or any one of the Customers if this is a joint account, (c) the filling of an attachment against any of Customer's accounts carried by Alpha Gold, (d) insufficient margin, or Alpha Gold's determination that any collateral deposited to protect one or more accounts of Customer is inadequate, regardless of current market quotations, to secure the account, or (e) any other circumstances or developments that Alpha Gold deems to require action necessary for its protection, Alpha Gold is hereby authorized, according to its judgment and its sole discretion, to take one or more or any portion of the following actions: (1) satisfy any obligation Customer may have to Alpha Gold, either directly or by way of guaranty or suretyship, out of any of Customer's funds or property in the custody or control of Alpha Gold; (2) Sell any or all commodity contracts, commodities, or securities held or carry for Customer or to purchase any or all commodity contracts, commodities or securities held or carried as a short position for Customer; and (3) cancel any or all outstanding orders, contracts, or any other commitments made on behalf of Customer. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice or advertisement to Customer, his personal representatives, heirs, executors, administrators, legatees, or assigns, and regardless of whether the ownership interests shall be solely the Customer's or held jointly with others. In liquidating Customer's long or short positions, Alpha Gold in its sole discretion, may sell or purchase in the same contract month or initiate new long or short positions in order to establish a spread or straddle which in Alpha Gold's judgment may be necessary or advisable to protect existing positions in Customer's account. Any sales or purchases hereunder may be made according to Alpha Gold's judgment and at its discretion on any exchange or other market where such business is then usually transacted or at public auction or at private sale, and Alpha Gold may purchase the whole or any part thereof free from any right of redemption. It is understood that, in all cases, a prior demand, call, or notice of the time and place of a sale or purchase shall not be considered a waiver of Alpha Gold's right to sell or buy without demand or notice as herein provided. Customer at all times shall be liable for the payment of any debit balance upon demand by Alpha Gold and shall be liable for any deficiency remaining in Customer's account(s) in the event of the liquidation thereof in whole or in part by Alpha Gold or by Customer. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of Customer due to Alpha Gold, Customer promptly shall pay, upon demand, the deficit and all unpaid liabilities, together with interest thereon and all costs of collection including reasonable attorneys' fees. In the event Alpha Gold incurs expenses, including legal fees, with respect to any account of Customer, Customer agrees to be liable therefore.
6. **CHARGES.** Customer agrees to pay such brokerage and commission charges and fees as Alpha Gold may establish and change from time to time. Customer agrees to be liable to Alpha Gold for interest on amounts due from Customer to Alpha Gold at the rates customarily charged by Alpha Gold.
7. **STATEMENTS AND CONFIRMATIONS.** Reports of the confirmation of orders and statements of the accounts of Customer shall be deemed correct and shall be conclusive and binding upon Customer if not objected to in writing within five (5) days after transmittal to Customer by mail or otherwise. Such written objection on Customer's part shall be directed to Alpha Gold's registered office, and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested. Failure to so object shall be deemed ratification of all action taken by Alpha Gold or Alpha Gold's agents prior to such reports being furnished to Customer.
-

-
8. **COMMUNICATIONS.** Reports, statements, notices and any other communications may be transmitted to Customer at the address given in the Account Application, or to such other address as Customer may from time to time designate in writing. All communications so sent, whether by mail, telegraph, telex, air courier, messenger or otherwise, shall be deemed transmitted when deposited in our mail, or, when received by a transmitting agent, and deemed delivered to Customer personally, whether actually received by Customer or not.
 9. **COMMUNICATION DELAYS.** Alpha Gold shall not be held responsible for delays in the transmission or execution of orders due to a breakdown or failure of transmission or communication facilities, or for any other cause beyond Alpha Gold's control.
 10. **CURRENTLY FLUCTUATION RISK.** If Customer directs Alpha Gold to enter into any transactions to be effected in a foreign currency: (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Customer's account and risk; (b) all initial and subsequent deposits for margin purposes shall be made in U.S. Dollars or in such other currency and in such amounts as Alpha Gold in its sole discretion may require; and (c) Alpha Gold is authorized to convert funds in Customer's account into and from such foreign currency at an exchange rate determined by Alpha Gold in its sole discretion on the basis of then prevailing exchange rates.
 11. **RISK ACKNOWLEDGEMENT.** Customer acknowledges that investment in commodity contracts is speculative, involves a high degree of risk and is suitable only for persons who can assume risk of loss in excess of their margin deposits. Customer understands that because of the low margin normally required in futures trading, price changes in commodity contracts may result in significant losses, and these losses may substantially exceed Customer's margin deposits. Customer represents that it is willing and able, financially and otherwise, to assume the risks of futures trading, and in consideration of Alpha Gold's carrying his account(s), Customer agrees not to hold Alpha Gold responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents or representatives. Customer recognizes that guarantees of profit or freedom from loss are impossible of performance in commodity trading, acknowledges that he has received no such guarantees from Alpha Gold or from any of its representatives, and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.
 12. **TRADING RECOMMENDATIONS.** Customer acknowledges that (a) any market recommendations and information communicated to Customer by Alpha Gold do not constitute an offer to sell or the solicitation of any offer to buy any commodity or commodity contracts; (b) such recommendations and information, although based upon information obtained from sources believed by Alpha Gold to be reliable, may be incomplete and may not be verified; and (c) Alpha Gold makes no representation, warranty or guaranty as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Customer. Customer understands that Alpha Gold's officers, directors, affiliates, stockholders, employees or representatives may have a position in and may intend to buy or sell commodities or commodity contracts which are the subject of market recommendations furnished to Customer, and that the market position of any such officer, director, affiliate, stockholder, employee or representative may or may not be consistent with the recommendations furnished to Customer by Alpha Gold. Alpha Gold makes no representation, warranty or guaranty with respect to tax consequences of Customer's transactions.
 13. **CUSTOMER REPRESENTATIONS.** Customer represents that information contained in the Account Application is true, correct, and not misleading in any respect, and agrees that he will promptly notify Alpha Gold in writing if any of the representations contained therein materially changes or ceases to be true and correct in any material respect. Customer further represents that he is of legal age and sound mind and that, except as disclosed in writing to Alpha Gold, no one except Customer has an interest in any account or accounts carried for Customer by Alpha Gold. Customer further represents that he is not an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange, any firm registered on any exchange, any futures commission merchant, any introducing broker, or any bank, trust, or insurance company, he will promptly notify Alpha Gold in writing of such employment.
-

-
14. **TRADING LIMITATIONS.** Alpha Gold at any time in its sole discretion may limit the number of positions which Customer may maintain or acquire through Alpha Gold. Customer agrees not to exceed the position limits established by the exchange or any contract markets, whether acting alone or with others, and to promptly advise Alpha Gold if Customer is required to file any reports on positions.
 15. **NO WAIVER OR AMENDMENT.** No provision of this agreement may be waived or amended unless the waiver or amendment is in writing and signed by an authorised officer of Alpha Gold. No waiver or amendment of this agreement shall be implied from any course of dealing between the parties from any failure by Alpha Gold or its agents to assert its rights under this agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognised or enforceable.
 16. **GOVERNING LAW.** This agreement and its enforcement shall be governed by the laws of the Kingdom of Cambodia. **No action, regardless of form, arising out transactions under this agreement may be brought by Customer more than one year after the cause of action arose.** Wherever possible, each provision of this agreement shall be interpreted in such a manner as to be valid and effective under applicable law, but if any provision of this agreement shall be prohibited by or is invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this agreement.
 17. **BINDING EFFECT.** This agreement shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with Alpha Gold, irrespective of any change or changes at any time in the personnel of Alpha Gold or its successors, assigns, or affiliates, for any cause whatsoever; shall inure to the benefit of Alpha Gold and its successors and assigns; whether by merger, consolidation or otherwise; and shall be binding upon Customer and the estate, executors, administrators, legal representatives, successors and assigns of Customer. Customer hereby ratifies all transactions with Alpha Gold effected prior to the date of this agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by terms of this agreement, which supersedes all prior Customer Agreements between Alpha Gold and Customer.
 18. **TERMINATION.** This agreement shall continue in effect until terminated and may be terminated by Customer at any time when Customer has no positions and no liabilities held by or owed to Alpha Gold or at any time whatsoever by Alpha Gold; provided, however, that any such termination shall not affect any transactions theretofore entered into and shall not relieve either party of any obligations in connection with any debit or credit balance or either liability or obligation incurred prior to such termination.
 19. **INDEMNIFICATION.** Customer agrees to indemnify Alpha Gold and hold Alpha Gold harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorneys' fees, incurred by Alpha Gold because any of Customer's representations and warranties shall not be true and correct or the agreements made herein by Customer shall not be fully and timely performed. Customer also agrees to pay promptly to Alpha Gold all damages, costs and expenses, including attorneys' fees, incurred by Alpha Gold in the enforcement of any of the provisions of this agreement.
 20. **RECORDING.** Customer understands that Alpha Gold, in its sole discretion, may record, on tape or otherwise, any telephone conversation between Alpha Gold and Customer. Customer hereby agrees and consents to such recording and waives any right Customer may have to object to the admissibility into evidence of such recording in any legal proceeding between Customer and Alpha Gold or in any other proceeding to which Alpha Gold is a party or in which Alpha Gold's records are subpoenaed.
 21. **INTRODUCING BROKER.** If Customer's account is carried by Alpha Gold only as a clearing broker, Customer acknowledges that Alpha Gold is not responsible for the conduct, representations and statements of the introducing broker or its associated persons in the handling of Customer's account. Customer agrees to waive any claims against Alpha Gold, and to indemnify and hold Alpha Gold harmless, for any actions or omissions of the introducing broker or its associated persons.
-

22. **TERMS AND HEADINGS.** The term “Alpha Gold” shall be deemed to include Alpha Gold Futures Co Ltd and its successors and assigns. The term “Customer” shall be deemed to refer to the party or parties executing this agreement. All pronouns shall be deemed to refer to the feminine or the masculine as the gender of Customer requires. If this is a joint account, the singular shall mean, where appropriate, all owners of an account and the statements, agreements, representations and warranties set forth herein shall be deemed to have been made by each owner of the account. The paragraph headings in this agreement are inserted for convenience of reference only and are not intended to limit the applicability or affect the meaning of any of its provisions.

23. **JOINT ACCOUNT PROVISION.** If this account is an joint account, in the event of the death of any of the Customers, the survivor(s) shall immediately give Alpha Gold written notice thereof, and Alpha Gold, before or after receiving such notice, may take such action, institute such proceeding, require such papers, retain such portion of the account, and restrict transactions in the account as Alpha Gold may deem advisable to protect Alpha Gold against any tax, liability, penalty, or loss under any present or future laws or otherwise. The estate(s) of any of the Customers who shall have died shall be liable, and the survivor(s) shall continue to be liable, to Alpha Gold for any debit balance or loss in the account in any way resulting from the completion of transactions initiated prior to the receipt by Alpha Gold of the written notice of the death of the decedent, or incurred in the liquidation of the account, or the adjustment of the interests of the respective parties.

IF THIS IS A JOINT ACCOUNT, CHOOSE ONE OF THE FOLLOWING:

- a. **JOINT TENANCY WITH RIGHT OF SURVIVORSHIP.** It is the express intention of the undersigned to create an account as joint tenants with rights of survivorship and not as tenants-in-common in the account(s) hereunder. In the event of the death of any of the undersigned, the entire interest in the joint account(s) shall be vested in the survivor(s) on the same terms and conditions as therefore held, without in any manner releasing the decedent’s estate from the liability provided for herein.
- b. **TENANTS-IN-COMMON.** The account(s) hereunder of the undersigned are held by them as tenants-in-common. In the event of the death of any of the undersigned, the interest in the account shall vest in the undersigned in accordance with the instrument creating the co-tenancy or, in the absence thereof, in equal undivided shares to each of the undersigned, without in any manner releasing the decedent’s estate from the liability provided for herein.

If neither box is checked, Alpha Gold may presume that it is the express intention of the undersigned to create an account as joint tenants with right of survivorship.

24. **ACCEPTANCE.** This agreement shall be deemed to be accepted by Alpha Gold become a binding contract between Customer and Alpha Gold until approved at Alpha Gold’s registered office by its authorised officers

THIS IS A CONTRACTUAL AGREEMENT. DO NOT SIGN UNTIL YOU HAVE READ IT CAREFULLY.

ALL PARTIES IN A JOINT ACCOUNT MUST EXECUTE THIS AGREEMENT.

CUSTOMER ACKNOWLEDGES THAT HE MUST COMPLETE A SEPARATE ACCOUNT APPLICATION.

CONSENT TO JURISDICTION

The parties agree that all disputes, claims, actions or proceedings arising directly, indirectly or otherwise in connection with, out of, related to or from this Customer Agreement and any related agreements shall be litigated at the discretion and election of Alpha Gold only in a court in the The Kingdom of Cambodia. Customer consents and submits to the jurisdiction of any court located within the Kingdom of Cambodia, appoints and designates Alpha Gold (or any other party whom Alpha Gold may from time to time hereinafter designate) as Customer's true and lawful attorney-in-fact and duly authorised agent for service of legal process, and agrees that service of such process upon Alpha Gold or such other party shall constitute personal service of such process upon Customer; provided, that Alpha Gold or such party shall, within five days after receipt of any such process, forward the same by air courier or by certified or registered mail, together with all papers affixed thereto, to Customer at Customer's mailing address. Customer hereby waives any right Customer may have to transfer or change the venue of any litigation brought against Customer by Alpha Gold.

SIGNATURE OF CUSTOMER

NAME:

SIGNATURE OF CUSTOMER (JOINT APPLICANT)

NAME:

Risk Disclosure

This statement does not disclose all of the risks and other significant aspects of trading in futures, options and leveraged foreign exchange. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationship) into which you are entering and the extent of your exposure to risk. Trading in futures, options and leveraged foreign exchange may not be suitable for many members of the public. You should carefully consider whether such trading is appropriate for you in the light of your experience, objectives, financial resources and other relevant circumstances. In considering whether to trade, you should be aware of the following:

a. Futures and Leveraged Foreign Exchange Trading

Effects of 'Leverage' or 'Gearing'

Transactions in futures and leveraged foreign exchange carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract or leveraged foreign exchange transaction so that the transaction is highly 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice in order to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you may be liable for any resulting deficit in your account.

Risk-Reducing Orders or Strategies

The placing of certain orders (eg. 'stop-loss' orders, where permitted under local law, or 'stop-limit' orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. At times, it is also difficult or impossible to liquidate a position without incurring substantial losses. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

b. Additional Risks Common to Futures and Leveraged Foreign Exchange Trading

Terms and Conditions of Contracts

You should ask the corporation with which you conduct your transactions, the terms and conditions of the specific futures contract, option or leveraged foreign exchange transaction which you are trading and the associated obligations (eg the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract or a leveraged foreign exchange transaction and, in respect of options, expiration dates and restrictions on the time of exercise). Under certain circumstances, the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

Suspension or Restriction of Trading and Pricing Relationship

Market conditions (eg liquidity) and/or the operation of the rules of certain markets (eg the suspension of trading in any contract or contract month because of price limits or 'circuit breakers') may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss. Further, normal pricing relationship between the underlying interest and the futures contract, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the options is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

Deposited Cash and Property

You should familiarise yourself with the protection accorded to any money or other property which you deposit for domestic and foreign transactions, particularly in a firm's insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdiction, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

c. Commission and Other Charges

Before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

d. Transaction in Other Jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to a rule which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you conduct your transactions for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

e. Currency Risks

The profit or loss in transactions in foreign currency denominated futures and options contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

f. Trading Facilities

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/ or member firms. Such limits may vary: you should ask the firm with which you conduct your transactions for details in this respect.

g. Electronic Trading

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

ACKNOWLEDGEMENT OF RECEIPT OF THIS DISCLOSURE STATEMENT

This acknowledges that I/ we have received a copy of the RISK DISCLOSURE STATEMENT and understand its contents.

SIGNATURE OF CUSTOMER

NAME:

SIGNATURE OF CUSTOMER (JOINT APPLICANT)

NAME:

SIGNATURE OF WITNESS

NAME:

"Margin" means an amount of money, securities, property or other collectors representing a part of the value of the contract or agreement to be entered into which is deposited by the buyer or the seller of a futures contract or in a leverage foreign exchange transaction to ensure performance of the terms of the future contract or leverage exchange transaction

Indemnification on Acceptance of Instructions via Electronic Media

We, _____ hereby authorise Alpha Gold Futures Co. Ltd or any of its officers to act in accordance with our instructions given via telephone, facsimile, electronic mail, untested telexes or any other form of electronic communication to you from time to time by us, (including those empowered to operate on our accounts(s)) in respect of all our account(s) with ALPHA GOLD FUTURES CO.LTD.

We are fully aware of and understand the various problems and risks involved in us sending our instructions to you via the telephone, facsimile, electronic mail, untested telexes or any other form of electronic communication and hereby agree to accept full and total responsibility for all these problems and risks involved.

In consideration of your agreeing to act on the above instructions or communication, we agree and undertake:-

- a. that you are authorised to record the telephone conversations between us and you, in writing or by tape or other means as you may determine, and your records shall be conclusive and binding on us. You may dispose of such written records and erase such tapes after the expiration of such period as you deem fit;
- b. that you may, under circumstances determined by you, require from us confirmation of any of the above instructions or communication in such form as you may specify before acting on the same;
- c. that you will not be liable for any failure or delay in acting on any of the above instructions or communication by reason of any cause beyond your control, including (without limitation) any breakdown or failure of transmission or communication facilities for whatsoever reason, or breakdown of or delay or error transmission or communication for any reason;
- d. that you may (but shall not be obliged) act as aforesaid without inquiry as to the identity or authority of the person giving or purporting to give any instruction or the authenticity of any telephone or telex or fax or electronic mail message and may treat the same as fully authorised by and binding on us, regardless of the circumstances prevailing at the time of the instruction or amount of the transaction and notwithstanding any error, misunderstanding, lack of clarity, fraud, forgery or lack of authority in relation there to, and without requiring further confirmation in any form, provided that the officer concerned believed the instruction to be genuine at the time it was given;
- e. to indemnify and at all times keep you fully and completely indemnified against all claims and demands, actions proceedings, loss and expenses including legal costs and all other liabilities of whatsoever nature or description which may be made or taken or incurred or suffered by you in connection with or in any manner arising out of your taking such instruction from us;
- f. that on our express instruction to you, you be authorised to transfer funds from our account to another account or party where we may not be the beneficiary or sole beneficiary.

SIGNATURE OF CUSTOMER

NAME:

SIGNATURE OF CUSTOMER (JOINT APPLICANT)

NAME:

Waiver

In consideration of Alpha Gold Futures Co.Ltd (hereinafter called 'ALPHA GOLD') making our service available to you, in whole or in part, directly or indirectly to you, you agree neither our services providers, exchanges whose products may be traded on the Alpha Gold system, their respective members and clearing members, nor their respective directors, officers or employees, or other persons acting as agents in causing orders of others to be entered into the Alpha Gold system shall be liable for any losses, damages, costs or expenses (including, but not limited to, loss or profits, loss of use, incidental or consequential damages), regardless of the cause, arising from any fault, delay, omission, suspension, inaccuracy or termination of Alpha Gold, or the inability to enter or cancel orders, or any other cause in connection with the furnishing, performance, maintenance, or use of or inability to use all or any part of the Alpha Gold system. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability or otherwise.

ACKNOWLEDGED AND AGREED

SIGNATURE OF CUSTOMER

NAME:

Limited Power of Attorney Form

MANAGED ACCOUNT AUTHORIZATION AND RISK DISCLOSURE

All Customers who designate an Authorized Trading Agent, defined as any person other than Customer, who is given the ability to control, manage or direct trading decisions in the Account (as defined below), must read and agree to the following document by signing and dating before Authorization will be granted by ALPHA GOLD FUTURES CO. LTD.

The Undersigned Customer(s) authorizes:

I/we designate Trading Agent _____ as Agent and attorney-in-fact for the purpose of buying and selling margined foreign currency lots for the undersigned Customer's Account (the "Account"), and at the Customer's sole risk through ALPHA GOLD FUTURES CO. LTD, (hereafter referred as "ALPHA GOLD"). The Customer hereby indemnifies and holds harmless ALPHA GOLD for losses, indebtedness, and all other liabilities that arise directly or indirectly therefore.

Customer acknowledges and understands that ALPHA GOLD is hereby being given authorization to follow the instructions of the authorized Customer's Trading Agent (the "Agent") in every respect with regard to the Customer's foreign currency trading Account with ALPHA GOLD EXCEPT for the non-trading withdrawal of any money, securities, collateral or any other asset that is in the name of the Customer. ALPHA GOLD will not in any way be liable or responsible for any buy or sell trading actions done on the Customer's behalf by the Agent or for any losses incurred by the Agent for the Customer's Account. Further, ALPHA GOLD does not endorse the Agent nor does it vouch for the background, or experience of the Customer's Trading Agent, nor does ALPHA GOLD endorse any operating methods used by the Customer's Trading Agent, including when trading for the Customer's Account.

Customer acknowledges and understands that ALPHA GOLD may provide the Trading Agent with monetary compensation for purchases and sales done on behalf of the Customer's Account on a per trade basis. As such, Customer acknowledges that such purchases and sales by the Agent may create a conflict of interest, as the Agent may have a financial incentive to trade, including on behalf of the Customer's Account. Customer accepts this conflict by ALPHA GOLD and Trading Agent and waives all objections to such an arrangement.

Customer acknowledges, assents and understands that the above authorized Trading Agent will have access and will be given copies of any statements, notices and correspondence relating to Customer's Account and that the Trading Agent is hereby given authorization to acknowledge and approve the correctness of any such statements and other documentation on behalf of the Customer. ALPHA GOLD strongly suggests that the Customer should scrutinize all activity and Account information and should contact ALPHA GOLD immediately with any questions. ALPHA GOLD will endeavor to provide the Customer with online access to all Account information including, but not limited to, the Cash on Account, Unrealized Profit and Loss on Open Positions, Account Value, as well as a record of all prior trade details including but not limited to Realized Profit and Loss, the Date of the Transaction, Amount and Deal Price.

Customer acknowledges and understands that trading in margined foreign exchange is very risky and may result in losses that equal to or exceed the amount of margin deposited with ALPHA GOLD. Customer should only trade or give authorization to trade on Customer's behalf, Risk Capital, which is defined as that capital which if lost would not alter the lifestyle of Customer, Customer's family and/or the solvency of the corporation for which Customer or Customer's Authorized Trading Agent trades.

Customer acknowledges that neither ALPHA GOLD nor any Trading Agent can guarantee profits or avoid the risk of loss or, under some circumstances, even limit the extent of the potential loss under. Customer is solely and exclusively responsible for understanding the trading objectives and risks of the Trading Agent and acknowledges and agrees that ALPHA GOLD is not responsible for any transactions that may or may not conform to those objectives.

By granting Trading Authority, Customer understands that ALPHA GOLD does not endorse nor vouch for any Trading Agent's objectives or to any representations that the Trading Agent may claim or make to the Customer. Customer acknowledges and understands that Trading Agent Authorization will cease only upon written revocation by the Customer or by the Trading Agent who is given the Authorization. Revocation for whatever reason shall not effect or limit the obligations and liability resulting from transactions or Contracts that were initiated before the effective date of revocation.

Customer acknowledges that the Customer has read and understands the ALPHA GOLD Risk Disclosure Document and agree to all of its terms.

By signing this Limited Power of Attorney, the Customer acknowledges that Customer has carefully read, understand and agree to the Limited Power of Attorney, Managed Account Authorization document and provisions contained therein.

PRIMARY ACCOUNT HOLDER

NAME:

CO-OWNER /JOINT ACCOUNT HOLDER

NAME:

CO-OWNER /JOINT ACCOUNT HOLDER

NAME:

CO-OWNER /JOINT ACCOUNT HOLDER

NAME:

CO-OWNER /JOINT ACCOUNT HOLDER

NAME:

CO-OWNER /JOINT ACCOUNT HOLDER

NAME:

ALPHA GOLD AUTHORIZATION

NAME:

ALPHA GOLD FUTURES CO. LTD

Unit 8A, VTrust Tower
Czechoslovakia Boulevar, Street 169
Pnom Penh, Cambodia 12253