

# Superfund Gold, L.P.

## New Account Questionnaire

USEN390/0512

### ■ DETAILS

<p><b>Investor</b></p> <p><b>Name</b> _____</p> <p>_____</p> <p><b>Employer</b></p> <p><b>Name</b> _____</p> <p><b>Address</b> Street _____</p> <p>City, State, ZIP _____, <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p>	<p><b>Joint Investor (if any)</b></p> <p><b>Name</b> _____</p> <p>_____</p> <p><b>Position</b> _____</p>
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### ■ INVESTMENT OBJECTIVES

- Income     
  Preservation of Capital     
  Growth     
  Aggressive Growth     
  Speculation

**Income:** Focus is on the preservation of principal and income (Very Conservative).

**Preservation of Capital:** Focus is generating current income and/or long-term growth (Conservative).

**Growth:** Focus is on current income and/or generating long-term growth of capital (Conservative/Moderate).

**Aggressive Growth:** Focus is on generating growth and/or income with a willingness to assume a high level of risk (Aggressive).

**Speculation:** Focus is on generating highest potential growth and/or income with a willingness to assume highest level of risk (Very Aggressive).

### ■ RISK TOLERANCE

- Risk Adverse     
  Below Average     
  Average     
  Above Average     
  Aggressive

### ■ INVESTMENT HORIZON

- Less than 1 year     
  1–3 years     
  3–5 years     
  5–10 years     
  More than 10 years

### ■ INVESTMENT EXPERIENCE (PLEASE CHECK ALL THAT APPLY)

Years of Investment Experience

- Equities/Stocks     
  Mutual Funds     
  Real Estate     
  Corporate Bonds  
 Municipal Bonds     
  Options     
  Insurance Products     
  Commodities  
 Exchange Traded Funds (ETF)     
  Private Placements     
  REIT (Real Estate Investment Trusts)

### ■ US PATRIOT ACT REQUIREMENTS: TYPE OF ID

- Driver's License     
  Passport     
  US Govt / Military ID

Investor: State/Gov Issuer _____	ID# <input type="text"/>	Expiration Date	<input type="text"/>
Joint Investor: State/Gov Issuer _____	ID# <input type="text"/>	Expiration Date	<input type="text"/>

Signature of Investor \_\_\_\_\_ Date \_\_\_\_\_

Signature of Joint Investor \_\_\_\_\_ Date \_\_\_\_\_

Registered Rep or Investment Advisor Signature \_\_\_\_\_ Date \_\_\_\_\_

Principal Signature \_\_\_\_\_ Date \_\_\_\_\_





# Superfund Gold, L.P.

## Subscription Agreement

Any person considering subscribing for limited partnership units (“Units”) in Superfund Gold, L.P. (the “Fund”) should carefully read and review a current copy of the Fund’s prospectus (the “Prospectus”). The Prospectus should be accompanied by the most recent monthly report of each series (“Series”). **The date printed on the front of the Prospectus can be no later than 9 months old. If the date is more than 9 months old, new materials are available and must be utilized.**

- 1 Check box in **Section 1** if this is an addition to an existing account and list Limited Partner #.
- 2 Enter the name and address (no post office boxes) of the investor and (if applicable) joint investor in **Sections 2 and 3**.  
For UGMA/UTMA (Minor), enter the Minor’s name, followed by “Minor”, and address (no post office boxes) in **Sections 2 and 3**, and enter the custodian name in **Section 6**.  
For Trusts, enter the Trustee(s) name(s) and the Trustee(s) address in **Section 2** and the Trust name in **Section 3**.  
For Corporations, Partnerships, and Estates, enter the officer or contact person and the entity address in **Section 2** and the entity name in **Section 3**.  
Investors who are not individuals may be required to furnish a copy of organizing or other documents evidencing the authority of such entity to invest in each Series. For example, Trusts may be required to furnish a copy of each trust agreement, Corporations must furnish a corporate resolution or by laws.
- 3 If the mailing address is different from the residence address, please fill in **Section 4**.
- 4 Enter the Custodian’s name and address in **Section 6** if applicable.
- 5 Check the appropriate boxes for **Series A and/or Series B** under **Section 7**.
- 6 Enter the total dollar amount being invested in **Section 8**. If you checked both boxes before, please indicate how much to allocate to each Series.
- 7 Enter the investor’s brokerage account number in **Section 9** if applicable.
- 8 Enter the Social Security Number OR Taxpayer ID Number, as applicable, in **Section 10** and check the appropriate box to indicate ownership type. For IRA accounts, the Taxpayer ID Number of the Custodian should be entered, as well as the Social Security Number of the investor. For foreign investors, enter Passport Number in Social Security Number field and Country of Citizenship in Taxpayer ID field. Please submit a copy of your Government ID with your completed subscription documents.
- 9 The investor must sign and date **Section 13**. If it is a joint account, both investors must sign. In certain cases, the Custodian’s signature, as well as the investor’s signature, is required.
- 10 The name of the Broker-Dealer firm, Registered Representative name, Registered Representative number, address, and phone number must be entered on the bottom of the page.
- 11 The Registered Representative and the Principal must sign **Section 14**.
- 12 Please fill in the enclosed Suitability Requirements form (front & back page).

**The investor should return this Subscription Agreement, Suitability Requirements Form and payment to his or her Broker’s office address.**

Subscription Agreements, Suitability Requirements Form, payment, and any other required documents should be sent by the Broker-Dealer to either:

- 1) the administration or Fund Administration office of the selling firm, if firm procedures require, or
- 2) to the custodial firm if one is required (Superfund Capital Management, Inc. (“Superfund Capital Management”) recommends sending documents early in the month so that they reach it before month-end), or
- 3) to Superfund Capital Management, Inc. c/o Superfund USA, LLC, 850 West Jackson Blvd., Chicago, IL 60607. Attention: Fund Administration.

**If payment is being made by wire transfer, please wire the specified amount for Series A and/or Series B to the following accounts:**

<b>Series A</b>	HSBC BANK USA	ABA# 021 001 088	Account Name: Corporate trust
	Account Number: 002 600 161	For further credit to: Superfund Gold, L.P. Series A	Ref. Nr.: 108 80 985
<b>Series B</b>	HSBC BANK USA	ABA# 021 001 088	Account Name: Corporate trust
	Account Number: 002 600 161	For further credit to: Superfund Gold, L.P. Series B	Ref. Nr.: 108 80 987

Please make sure that the amount of money received by Superfund Capital Management is net and equals the amount stated on the Subscription Agreement.

**Payments made by check must be received AT LEAST FIVE BUSINESS DAYS prior to the last business day of the month.**

**Payments made by wire must be received AT LEAST THREE BUSINESS DAYS prior to the last business day of the month.**

Please make checks payable to “Superfund Gold, L.P. Series A ‘Escrow Account’” or “Superfund Gold, L.P. Series B ‘Escrow Account’”.

If Investors and/or Broker-Dealers have specific questions about the subscription process, please call Superfund Capital Management’s Fund Administration Department at 312-239-2200.

# Superfund Gold, L.P. / Subscription Agreement

**IMPORTANT: READ PAGE D-2 BEFORE SIGNING**

<sup>1</sup>  Check here if this is an addition to an existing account

USE 2/73/0512

<p><b>Limited Partner</b></p> <p><b>Limited Partner #</b> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/></p> <p><b>2 Last Name</b> _____</p> <p><b>First Name</b> _____</p> <p><b>Residence Address</b> Street, City, State, Zip Code (P.O. Box not acceptable) _____, <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/></p> <p><b>3 Additional Information</b> (for Estates, Partnerships, Trusts and Corporations) _____</p> <p><b>4 Mailing Address</b> (if different) _____, <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/></p> <p><b>5 E-Mail Address</b> _____</p> <p><b>Telephone / Date of Birth</b> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> - <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> - <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> / <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/></p> <p><b>6 Custodian Name</b> _____</p> <p><b>Mailing Address</b> Street, City, State, Zip Code _____, <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/></p>	<p><b>Joint Limited Partner</b></p> <p><b>2 Last Name</b> _____</p> <p><b>First Name</b> _____</p> <p><b>Residence Address</b> Street, City, State, Zip Code (P.O. Box not acceptable) _____, <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/></p> <p><b>3 Additional Information</b> (for Estates, Partnerships, Trusts and Corporations) _____</p> <p><b>4 Mailing Address</b> (if different) _____, <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/></p> <p><b>5 E-Mail Address</b> _____</p> <p><b>Telephone / Date of Birth</b> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> - <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> - <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> / <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/></p> <p><b>6 Custodian Name</b> _____</p> <p><b>Mailing Address</b> Street, City, State, Zip Code _____, <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/></p>
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**7** The investor named above, by execution and delivery of this Subscription Agreement by either (i) enclosing a check or wiring payment payable to “Superfund Gold, L.P. Series A  B  Escrow Account”, or (ii) authorizing the selling agent (or additional seller, as the case may be) to debit investor’s customer securities account in the amount set forth below, hereby subscribes for the purchase of Superfund Gold, L.P. Series A  B  Units at Net Asset Value per Unit by the last business day of each month.

The named investor further acknowledges receipt of the Fund’s Prospectus dated 5/11/2012, including the Second Amended and Restated Limited Partnership Agreement (“Partnership Agreement”) of the Fund, the Subscription Requirements and the Subscription Agreement set forth therein, the terms of which govern the investment in the Units being subscribed for hereby.

**8 Total Amount \$**  .  thereof **Series A**  .   
(minimum of \$10,000 for each Series; \$1,000 or more for additional investments) **Series B**  .

**9 Brokerage Account #**  (must be completed if payment is made by debit to investor’s securities or other qualified accounts)

**10 Social Security #**  -  -  **Taxpayer ID #**  -

**11 Taxable Investors (check one):**

<input type="checkbox"/> Individual Ownership	<input type="checkbox"/> Community Property	<b>Non-Taxable Investors (check one):</b>
<input type="checkbox"/> Partnership*	<input type="checkbox"/> Estate	<input type="checkbox"/> IRA
<input type="checkbox"/> Corporation*	<input type="checkbox"/> Grantor or Other Revocable Trust*	<input type="checkbox"/> IRA Rollover
<input type="checkbox"/> Tenants in Common	<input type="checkbox"/> Trust other than a Grantor or Revocable Trust*	<input type="checkbox"/> Defined Benefit*
<input type="checkbox"/> UGMA/UTMA (Minor)	<input type="checkbox"/> Joint Tenants with Right of Survivorship	<input type="checkbox"/> Pension*
		<input type="checkbox"/> Other (specify)
		<input type="checkbox"/> Roth IRA
		<input type="checkbox"/> Profit Sharing*
		<input type="checkbox"/> SEP
		<input type="checkbox"/> 401 (K)*

(\*APPROPRIATE AUTHORIZATION DOCUMENTS MUST ACCOMPANY SUBSCRIPTION, I.E., TRUSTS, PENSION, CORPORATE DOCUMENTS)

**11 Benefit Plan Investors** (i) I am a Plan or Plan Assets Entity as described on page D-6  Yes  No (ii) I am a Plan Assets Entity  Yes  No

If “Yes”, I hereby represent and warrant that the percentage of the Plan Assets Entity’s equity interests held by a Plan or a Plan Assets Entity does not exceed the percentage set forth below. To ease the administrative burden related to monitoring and updating this percentage, each Series recommends that you build in some cushion so that you will not have to notify such Series if the percentage changes slightly. \_\_\_\_\_ %

If I am using the assets of an insurance company general account to purchase Units, I hereby represent and warrant that the percentage of such assets used to purchase Units that represents plan assets does not exceed the following percentage: \_\_\_\_\_ %

I agree to immediately notify the General Partner upon any change to the foregoing representations.

**12 United States Investors only**

**Under penalties of perjury, I certify that: (1) The number shown on this form is my correct social security number or taxpayer identification number (or I am waiting for a number to be issued to me); (2) I am not subject to backup withholding due to a failure to report interest and dividend income; and (3) I am a U.S. person.**

**Non-United States Investors only**

Under penalties of perjury, by signature below I hereby certify that the Passport Number or Government ID Number provided is true, correct, and complete and (a) I am not a citizen or resident of the United States or (b) (in the case of an investor which is not an individual) the investor is not a United States corporation, partnership, estate, or trust.

**13 Investor(s) must sign** (Executing and delivering this Subscription Agreement shall in no respect be deemed to constitute a waiver of any rights under the Securities Act of 1933, or under the Securities Exchange Act of 1934.) **The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

**14 Broker-Dealer must sign** As set forth in the Prospectus, I hereby certify that I have informed the investor of all pertinent facts relating to the risks, tax consequences, liquidity, marketability, management, and control of Superfund Capital Management with respect to an investment in the Units. I have also informed the investor of the unlikelihood of a public trading market developing of the Units. I have reasonable grounds to believe, based on information obtained from this investor concerning his/her investment objectives, other investments, financial situation, and needs and any other information known by me, that investment in the applicable Series is suitable for such investor in light of his/her financial position, net worth and other suitability characteristics. I do not have discretionary authority over the account of the investor.

**Limited Partner Signature** \_\_\_\_\_ **Date** \_\_\_\_\_ **Joint Limited Partner (if any) or Custodian Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Registered Representative Signature** \_\_\_\_\_ **Date** \_\_\_\_\_ **Principal Signature** (if required by Selling Agent procedures) \_\_\_\_\_ **Date** \_\_\_\_\_

**Print Name** \_\_\_\_\_ **Print Name** \_\_\_\_\_

This subscription should be  fee-based  commission based

Broker-Dealer

R.R. Phone/Fax \_\_\_\_\_

R.R. Email Address \_\_\_\_\_

R.R. Address \_\_\_\_\_

**Broker Dealer Firm** \_\_\_\_\_

**Registered Representative Code** \_\_\_\_\_ **Branch Code** \_\_\_\_\_

# Superfund Gold, L.P.

## Limited Partnership Units Subscription Agreement

USEN273/0512

Superfund Gold, L.P.  
c/o Superfund USA, LLC  
850 West Jackson Boulevard, Suite 600  
Chicago, IL 60607

### Dear Sir/Madam:

Subscription for Units: I hereby subscribe for the Units in Series A or Series B of the Fund in the amount set forth on page D-3 (minimum \$10,000) of this Subscription Agreement Signature Page, at net asset value per Unit as set forth in the Partnership Agreement. The undersigned's check payable to "Superfund Gold, L.P. Series A Escrow Account" or "Superfund Gold, L.P. Series B Escrow Account" in the full amount of the undersigned's subscriptions, (additions, in excess of the required minimum investment, may be made with a minimum investment of \$1,000, as described in the Prospectus), accompanies the Subscription Agreement Signature Page. If this subscription is rejected, or if no Units are sold, all funds remitted by the undersigned herewith will be returned. Superfund Capital Management may, in its sole and absolute discretion, accept or reject this subscription in whole or in part. If notice of revocation of a subscription is not received by Superfund Capital Management at least 10 days before the end of a month, such attempted revocation is void and will not be deemed a written request for redemption. All Units offered are subject to prior sale.

Representations and Warranties of Subscriber: I have received the Prospectus. By submitting this Subscription Agreement I am making the representations and warranties set forth in "Exhibit C – Subscription Representations" contained in the Prospectus, including, without limitation, those representations and warranties relating to my net worth and annual income set forth therein.

Covenants and Agreements of Subscriber: (1) I hereby covenant and agree that I will (i) provide any form, certification or other information reasonably requested by and acceptable to the Fund that is necessary for the Fund (A) to prevent withholding or qualify for a reduced rate of withholding or backup withholding in any jurisdiction from or through which the Fund receives payments or (B) to satisfy reporting or other obligations under the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury regulations, (ii) update or replace such form, certification or other information in accordance with its terms or subsequent amendments or as requested by the Fund, and (iii) otherwise comply with any reporting obligations imposed by the United States or any other jurisdiction, including reporting obligations that may be imposed by future legislation. (2) In connection with an investment in Series A or Series B Units of the Fund, as applicable, pursuant to Section 6224(b) of the Code, I hereby waive any right granted by the Code to participate in any administrative proceeding of the Fund or either Series for each of the taxable years in which I am a partner in the Fund or either Series for federal income tax purposes. Series A's taxpayer identification number is 98-0574019 and Series B's taxpayer identification number is 98-0574020. I hereby further waive any right granted in connection with the tax laws of any state or local jurisdiction to participate in any administrative proceeding of the Fund or either Series for each of the taxable years in which I am a partner in the Fund or either Series for purposes of the tax laws of such state or local jurisdiction. The undersigned hereby agrees that upon request by Superfund Capital Management, I will provide any additional information or documentation, execute any forms or other documents, and take any other action required by law to effect such a waiver. I acknowledge that this Subscription Agreement may be filed with the Internal Revenue Service or any state or local taxing authority upon the commencement of any administrative proceeding of the Fund or either Series.

Irrevocability; Governing Law: Except as provided above, I hereby acknowledge and agree that I am not entitled to cancel, terminate, or revoke this subscription or any of my agreements hereunder after the Subscription Agreement has been submitted (and not rejected) and that this subscription and such agreements shall survive my death or disability, but shall terminate with the full redemption of all my Units in each Series. Except as to matters of state or federal securities laws, this Subscription Agreement shall be governed by and interpreted in accordance with the laws of the State of Delaware.

**SUPERFUND**  
THE FUTURE OF INVESTING<sup>SM</sup>



# Superfund Gold, L.P.

## Suitability Requirements Form

### ■ REPRESENTATIONS AND WARRANTIES

By executing the Subscription Agreement, the investor (for itself and any co-subscriber, and, if the undersigned is signing on behalf of an entity, on behalf of and with respect to that entity and its shareholders, partners, beneficiaries or members), represent and warrant to Superfund Capital Management and the Fund as follows (*As used below, the terms “you and your” refer to you and your co-subscriber, if any, or if you are signing on behalf of an entity, that entity*):

#### FOR ALL INVESTORS

1. I have received a copy of the Prospectus, incl. the Partnership Agreement.
2. If an individual subscriber, I am of legal age to execute the Subscription Agreement and am legally competent to do so.
3. I satisfy the applicable financial suitability and minimum investment requirements, as set forth on page D-5 under the caption State Suitability Requirements (or in a special Supplement to the Prospectus) for residents of the state in which I reside. I agree to provide any additional documentation requested by Superfund Capital Management, as may be required by the securities administrator of my state of residence, to confirm that I meet the applicable minimum financial suitability standards to invest in the Fund.
4. I understand that the investment objective of the Fund is to generate long-term capital growth while providing an element of diversification to a portfolio of stock and bond investments, which is consistent with my objective in making an investment in the Fund.
5. The address on the Subscription Agreement is my true and correct residence, and I have no present intention of becoming a resident of any other state or country. All the information that I have provided on the Subscription Agreement is correct and complete as of the date indicated thereon and, if there is any material change in that information before my admission as a Limited Partner, I will immediately furnish such revised or corrected information to Superfund Capital Management.
6. Unless representation (9–12) below is applicable, my subscription is made with my funds for my own account and not as trustee, custodian, or nominee for another.
7. I am either: (a) not required to be registered with the CFTC or to be a member of the National Futures Association (“NFA”); or (b) if so required, I am duly registered with the CFTC and am a member in good standing of the NFA.

Entities that acquire Units must indicate whether they are registered with the CFTC as commodity pools, whether they are exempt from registration as a commodity pool, or whether they are not a commodity pool.

- a. The entity subscribing for Units is a commodity pool and its sponsor and/or principals are registered as commodity pool operators (“CPOs”) and members of the NFA.  
Provide NFA ID: \_\_\_\_\_
- b. The entity subscribing for Units is a commodity pool but its sponsors and/or principals are not required to be registered CPOs because of an exemption under the Commodity Exchange Act or CFTC Regulations. State the exemption claimed \_\_\_\_\_

Such entities must also provide a copy of the exemption letter filed with the NFA by its sponsor and/or principals.

- c. The entity subscribing for Units is not a commodity pool. Such entities must provide a separate statement stating the purpose of forming the entity and that such entity does not solicit or accept funds to trade commodity contracts.
8. I understand that the Partnership Agreement imposes substantial restrictions on the transferability of my Units and that my investment is not liquid except for limited redemption provisions, as set forth in the Prospectus and the Partnership Agreement.

#### FOR BENEFIT PLAN INVESTORS

9. If I am, or am acting on behalf of, an “employee benefit plan,” as defined in and subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), a “plan” as defined in and subject to Section 4975 of the Internal Revenue Code of 1986, as amended (the “Code”) (a “Plan”) or an entity (“Plan Assets Entity”) deemed for any purposes of ERISA or Section 4975 of the Code to hold assets of any Plan due to investments made in such entity by benefit plan investors (in which case, the following representations and warranties are made with respect to each Plan holding an investment in such Plan Assets Entity), the individual signing this Subscription Agreement on behalf of me, in addition to the representations and warranties set forth herein, hereby further represents and warrants as, or on behalf of, the fiduciary of the Plan responsible for purchasing Units (the “Plan Fiduciary”) that: (a) the Plan Fiduciary has considered an investment in a Series for such Plan in light of the risks relating thereto; (b) the Plan Fiduciary has determined that, in view of such considerations, the investment in a Series is consistent with the Plan Fiduciary’s responsibilities under ERISA; (c) the Plan’s investment in such Series does not violate and is not otherwise inconsistent with the terms of any legal document constituting the Plan or any trust agreement thereunder; (d) the Plan’s investment in such Series has been duly authorized and approved by all necessary parties; (e) none of the General Partner, HSBC Bank USA, BMO Harris Bank, PNC Bank, National Association, SS&C Fund Services (“SS&C”), ADM Investor Services, Inc., Barclays Capital Inc., Rosenthal Collins Group, L.L.C., Superfund Asset Management, Inc., Superfund USA, LLC., any additional selling agent, any wholesaler, any of their respective affiliates or any of their respective agents or employees: (i) has investment discretion with respect to the investment of assets of the Plan used to purchase Units; (ii) has authority or responsibility to or regularly gives investment advice with respect to the assets of the Plan used to purchase Units for a fee and pursuant to an agreement or understanding that such advice will serve as a primary basis for investment decisions with respect to the Plan and that such advice will be based on the particular investment needs of the Plan; or (iii) is an employer maintaining or contributing to the Plan; and (f) the Plan Fiduciary (i) is authorized to make, and is responsible for, the decision to invest in each Series, including the determination that such investment is consistent with the requirement imposed by Section 404 of ERISA that Plan investments be diversified so as to minimize the risks of large losses, (ii) is independent of the General Partner, HSBC Bank USA, BMO Harris Bank, PNC Bank, National Association, SS&C, ADM Investor Services, Inc., Barclays Capital Inc., Rosenthal Collins Group, L.L.C., Superfund Asset Management, Inc., Superfund USA, LLC, each additional selling agent, each wholesaler, and each of their respective affiliates, and (iii) is qualified to make such investment decision. I will, at the request of the General Partner, furnish the General Partner with such information as the General Partner may reasonably require to establish that the purchase of the Units by the Plan does not violate any provision of ERISA or the Code, including without limitation, those provisions relating to “prohibited transactions” by “parties in interest” or “disqualified persons” as defined therein.

# Superfund Gold, L.P.

## Suitability Requirements Form

### FOR BENEFIT PLAN INVESTORS

10. If I am subscribing as a trustee or custodian of an employee benefit plan subject to the fiduciary responsibility provisions of ERISA, or of an IRA, at the direction of the beneficiary of that plan or IRA, all representations in the Subscription Agreement apply only to the beneficiary of that plan or IRA.

### FOR UGMA/UTMA ACCOUNTS

11. If I am subscribing as a custodian for a minor, either (a) the subscription is a gift I have made to that minor and is not made with that minor's funds, in which case the representations as to net worth and annual income below apply only to myself, acting as custodian, or (b) if the subscription is not a gift, the representations as to net worth, and annual income below apply only to that minor.

### FOR ALL TRUSTS OR CORPORATIONS

12. If I am subscribing in a representative capacity, I have full power and authority to purchase Units and enter into and be bound by this Subscription Agreement on behalf of the entity for which I am purchasing the Units, and that entity has full right and power to purchase the Units and enter into and be bound by the Subscription Agreement, and become a Limited Partner under the Partnership Agreement.

### FOR TENNESSEE, ALABAMA AND ARKANSAS INVESTORS

13. For Tennessee, Alabama and Arkansas Investors only: I understand that the rate at which each Series' performance fee is calculated exceeds the maximum rate for incentive or performance fees payable under the Guidelines for Registration of Commodity Pool Programs adopted by the North American Securities Administrators Association.

### FOR ALABAMA AND ARKANSAS INVESTORS

14. For Alabama and Arkansas investors only: I understand that the Issuer's introducing broker and the Issuer's trading advisor are affiliated entities, and that this affiliation gives rise to a conflict of interest, as described on pages 44–46 of the Prospectus. I understand this may prevent the Issuer from accomplishing all of its objectives.

**By making the representations and warranties set forth above, investors should be aware that they have not waived any rights of action which they may have under applicable federal or state securities laws. Federal and state securities laws provide that any such waiver would be unenforceable. Investors should be aware, however, that the representations and warranties set forth above may be asserted in the defense of the Fund, Superfund Capital Management, or others in any subsequent litigation or other proceedings.**