

THE MARYGOLD COMPANIES, INC.

CORPORATE GOVERNANCE GUIDELINES

The board of directors (the “**Board**”) of The Marygold Companies, Inc., a Nevada corporation (the “**Company**”) has adopted these corporate governance guidelines (the “**Guidelines**”) as a general framework to assist the Board in carrying out its responsibility for the business and affairs of the Company to be managed by or under the direction of the Board. These Guidelines are subject to modification by the Board based on recommendations from the Nominating and Corporate Governance Committee.

The Company qualifies, or expects to qualify, as a “controlled company,” as defined in Section 303A.00 of the New York Stock Exchange (“NYSE”) Listed Company Manual (the “Manual”). Therefore, the Company is not subject to certain NYSE requirements, including having: (i) a majority of independent directors on the Board (Manual Section 303A.01); (ii) a compensation committee composed solely of independent directors (Manual Section 303A.04); and (iii) a nominating committee composed solely of independent directors (Manual Section 303A.05).

1. Director Qualifications

The Board of the Company seeks members from diverse professional backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. The Board strives to nominate directors with a variety of complementary skills so that, as a group, the Board will possess the appropriate mix of experience, skills and expertise to oversee the Company’s businesses. Directors should: (i) have experience in positions with a high degree of responsibility; (ii) be leaders in the organizations with which they are affiliated; (iii) have the time, energy, interest and willingness to serve as a member of the Board; and (iv) be selected based upon contributions they can make to the Board and management. The Board evaluates each candidate in the context of the Board as a whole, with the objective of recommending a group that can best perpetuate the success of the Company’s business and represent stockholder interests through the exercise of sound judgement using the group’s diversity of experience.

2. Independent Directors

A majority of the directors serving on the Board may be “independent” directors, as that term is defined in Appendix A, though being a controlled company, the Company shall have no such obligation, as may be elected from time to time by the Company’s stockholders in accordance with applicable laws and regulations and the Company’s certificate of incorporation and by-laws. The Company shall disclose all applicable information regarding independent directors, including the names thereof and the information considered by the Company when ascertaining the director’s “independence,” pursuant to SEC Regulation S-K. In relying on a potential “controlled company” exemption for Board composition of independent directors, the Company will disclose the basis for the exemption and all applicable information thereto in the Company’s Form 10-K and proxy statement.

3. Director Responsibilities

The basic responsibility of a director is to exercise his or her business judgment and act in what he or she reasonably believes to be in the best interests of the Company and its stockholders. In discharging that obligation, a director should be entitled to rely on the honesty and integrity of the Company’s senior executives and the Company’s outside advisors and auditors.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities.

4. Size of the Board

The Board will be comprised of no less than three and up to 12 members, none of whom need be stockholders of the Company. As provided in the Company's by-laws, the precise number of directors will be determined from time to time by the affirmative vote of a majority of directors in office at the time of the vote.

5. Selection of New Directors

Directors may be selected by the Board or by stockholders in accordance with applicable laws and regulations and the Company's certificate of incorporation and by-laws. The Board will review all director nominees with direct input from the Chairman of the Board ("**Chairman**") and the chief executive officer of the Company ("**CEO**") and make Company director nominations in accordance with the Company's by-laws.

6. Annual Performance Evaluation

The Board and each standing committee of the Board will conduct an annual self-evaluation to determine whether the Board and its committees are functioning effectively. The Nominating and Corporate Governance Committee is responsible for overseeing the self-evaluation process and for proposing any modification or alterations in Board or committee practices or procedures. All directors are free to make suggestions on improvement of the Board's or the committees' practices at any time and are encouraged to do so. The purpose of this review is to increase the effectiveness of the Board and the committees as a whole, not to discuss the performance of individual directors.

7. Meetings of the Board

As provided in the Company's by-laws, the Board meets regularly on previously determined dates and conducts special meetings on the call of the Chairman, the CEO or a majority of the Board. Pursuant to the requirements promulgated by the New York Stock Exchange, independent directors of the Company will meet without non-independent members of the Board at least twice per year.

8. Board Meeting Agendas

The Chairman establishes the agenda for each Board meeting. Board members are encouraged to suggest items for inclusion on the agenda.

9. Board Materials Distributed in Advance

The agenda for each meeting is provided to the directors in advance of the meeting together with written materials on certain matters to be presented for consideration. Management should endeavor to provide material that is concise and informative. Directors are expected to review these materials before the meeting.

10. Executive Sessions of Non-Management Directors

The non-management directors may meet periodically in executive session without management

participation.

11. Director Compensation

The Board sets the level of compensation for non-employee directors based on the recommendation of the Compensation Committee. From time to time the Compensation Committee reviews the amount and form of compensation paid to directors, taking into account such information as the Compensation Committee deems appropriate at the time. The Compensation Committee's review may be conducted with the assistance of outside experts in the field of executive compensation.

12. Board Access to Senior Management

Board members have complete access to the Company's management, employees, and its independent advisers for purposes of discharging their duties and responsibilities as directors. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or any other executive officer of the Company. Directors should use their judgment to ensure that any such contact is not disruptive to the business operations of the Company.

13. Board Access to Independent Advisors

The Board and its committees will have the right at any time, at the expense of the Company, to retain independent outside financial, legal or other advisors.

14. Director Tenure

The Board believes that term limits on director service and a predetermined retirement age impose arbitrary restrictions on Board membership. Instead, the Board believes directors who, over a period of time, develop an insight into the Company and its operations provide an increasing contribution to the Company as a whole. The Board annual performance evaluation described above will be the primary determinant for Board tenure.

15. Directors Who Change Their Current Job Responsibilities

A director who changes the nature of the job he or she held when he or she was elected to the Board shall promptly notify the Board of the change. This does not mean that such director should necessarily leave the Board. There should, however, be an opportunity for the Board to review the continued appropriateness of Board membership under these circumstances.

16. Service on Multiple Boards

To enable the Board to assess a director's effectiveness and any potential conflicts of interest, any director who serves on more than three other public company boards must advise the Chairman in advance of accepting an invitation to serve as a member of another public company board.

17. Attendance of Non-Directors at Board Meetings

The Board believes it is important for directors to know the Company's key senior officers. The Board welcomes the regular attendance at Board meetings of non-Board members who are in the most senior management positions in the Company.

18. Board Committees

The Board may from time to time establish committees to assist the Board in overseeing the affairs of the Company. The Board will have, at a minimum, the following standing committees: (i) Audit; (ii) Compensation; and (iii) Nominating and Corporate Governance. Each of the Audit, Compensation and Nominating and Corporate Governance Committees will have its own charter. These charters will set forth the purpose, composition, and responsibilities of each committee in accordance with the applicable rules of the NYSE, the Company's by-laws and its certificate of incorporation. Each committee may form subcommittees as circumstances warrant.

19. Committee Agendas

The chair of each committee, in consultation with committee members and appropriate members of management, will determine committee agendas. Each committee chair will also determine the length and frequency of committee meetings consistent with any applicable requirements set forth in the committee's charter, applicable rules of the NYSE American, LLC ("NYSE American"), the Company's by-laws and its certificate of incorporation.

20. Membership of Board Committees

The Board, in consideration of the recommendations of the Nominating and Corporate Governance Committee, will determine the membership of each committee, consistent with the requirements of the committee's charter, applicable rules of the NYSE American, the Company's by-laws and its certificate of incorporation. Each member of the Audit Committee will be an "independent" director, as defined in Appendix "A" hereto.

21. Service on Multiple Audit Committees

If an Audit Committee member simultaneously serves on the audit committee of more than three public companies, the Board will determine whether such simultaneous service would impair the ability of such member to effectively serve on the Company's Audit Committee and will disclose such determination in the Company's annual proxy statement.

22. Rotation of Committee Assignments

The Board believes that committee assignments should be based on each director's knowledge, interests and areas of expertise. The Board believes experience and continuity are more important than rotation and that Board members should only be rotated if rotation is likely to improve committee performance or facilitate the work of the committee.

23. Management Development and Succession Planning

The Board or a committee of the Board will periodically consider management development and succession planning, including short-term succession planning for certain of the Company's most senior management positions in the event that all or a portion of such members of senior management should unexpectedly become unable to perform their duties.

24. Director Orientation and Continuing Education

The Company will make available to each new non-management director an orientation program.

This orientation may include presentations by senior management to familiarize new directors with the Company's strategic plans; its significant financial, accounting and risk management issues; its compliance programs; its corporate governance policies; its principal officers; and other areas of interest or concern to new directors. All other directors are invited to attend any orientation programs conducted for new directors. The Company also will make education opportunities available from time to time for the Board in the areas of corporate governance, financial reporting, executive compensation and other areas of interest or concern to the Board.

Appendix A

Director Independence Standards

A member of the Board will be deemed to be “independent” if the Board affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company). The categorical standards below assist the Company in determining director independence:

1. A director must not be, or have been within the last three years, an employee of the Company. In addition, a director’s immediate family member (“immediate family member” is defined to include a person’s spouse, parents, children, siblings, mother and father-in-law, sons and daughters-in-law and anyone (other than domestic employees) who shares such person’s home) must not be, or have been within the last three years, an executive officer of the Company.
2. A director or immediate family member must not have received, during any twelve month period within the last three years, more than \$120,000 in direct compensation from the Company, other than director or committee fees and pension or other forms of deferred compensation for prior service (and no such compensation may be contingent in any way on continued service).
3. A director must not be a current partner or employee of a firm that is the Company’s internal or external auditor. In addition, a director must not have an immediate family member who is (a) a current partner of such firm, or (b) a current employee of such a firm and personally works on the Company’s audit. Finally, neither the director nor an immediate family member of the director may have been, within the last three years, a partner or employee of such a firm and personally worked on the Company’s audit within that time.
4. A director or an immediate family member must not be, or have been within the last three years, employed as an executive officer of another company where any of the Company’s present executive officers at the same time serve or served on that company’s compensation committee.
5. A director must not be a current employee, and no director’s immediate family member may be a current executive officer, of a material relationship party (“material relationship party” is defined as any company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or 2% of such other company’s consolidated gross revenues).
6. A director must not own, together with ownership interests of his or her family, ten percent (10%) or more of a material relationship party.
7. A director or immediate family member must not be or have been during the last three years, an executive officer of a charitable organization (or hold a similar position), to which the Company makes contributions in an amount which, in any of the last three fiscal years,

exceeds the greater of \$1 million, or 2% of such organization's consolidated gross revenues.

8. A director must be "independent" as that term is defined from time to time by the rules and regulations promulgated by the Securities and Exchange Commission (the "**SEC**"), by the listing standards of the NYSE American and, with respect to at least two members of the compensation committee, by the applicable provisions of, and rules promulgated under, the Internal Revenue Code (collectively, the "**Applicable Rules**"). For purposes of determining independence, the Board will consider relationships with the Company and any parent or subsidiary in a consolidated group with the Company or any other company relevant to an independence determination under the Applicable Rules.

Appendix B

Presiding Director

The Board of the Company has created the office of “Presiding Director” to serve as the lead non-management director of the Board if the Chairman is not an independent director. The Board has established that the office of the Presiding Director shall at all times be held by an “independent” director, as that term is defined from time to time by the SEC Rule 10A-3, the applicable rules of the NYSE American, and as determined by the Board in accordance with these Guidelines. The Presiding Director has the power and authority to do the following:

- to preside at all meetings of non-management directors when they meet in executive session without management participation;
- to set agendas, priorities and procedures for meetings of non-management directors meeting in executive session without management participation;
- to generally assist the Chairman of the Board;
- to add agenda items to the established agenda for meetings of the Board;
- to request access to the Company’s management, employees and its independent advisers for purposes of discharging his or her duties and responsibilities as a director; and
- to retain independent outside financial, legal or other advisors at any time, at the expense of the Company, on behalf of the Board or any committee or subcommittee of the Board.

If the Chairman of the Board is an independent director, then the Chairman of the Board shall assume the responsibilities of the Presiding Director. If the Chairman of the Board is not an independent director, then each independent director serving on the Board shall take turns serving as the Presiding Director on a rotating basis and the Presiding Director position will be rotated among the independent directors, in alphabetical order of last name, effective the first day of each calendar quarter.

Stockholders and other interested parties may contact an individual director, the Presiding Director, the Board as a group, or a specified Board committee or group, including the nonmanagement directors as a group, by sending regular mail to the following address:

Board of Directors of The Marygold Companies, Inc.
120 Calle Iglesia, Unit B
San Clemente, CA 92672

Each communication should specify the applicable addressee or addressees to be contacted, as well as the general topic of the communication. We will initially receive and process communications before forwarding them to the addressee. We may also refer communications to other departments at the Company. We generally will not forward to the directors a communication that is primarily commercial in nature, relates to an improper or irrelevant topic, or requests general information regarding the Company.