

THE MARYGOLD COMPANIES, INC.
SARBANES-OXLEY CODE OF BUSINESS CONDUCT AND ETHICS

Section 406 of the Sarbanes-Oxley Act of 2002 (“**SOX**”) and Item 406 of Regulation S-K require that public companies disclose whether they have adopted a code of ethics applicable to its principal executive, principal financial and principal accounting officers. The following sets forth The Marygold Companies, Inc.’s (the “**Company**”) Amended Sarbanes-Oxley Code of Business Conduct and Ethics (the “**Code**”), effective August 24, 2021 and last revised in September 2022. The Code applies to all of the Company’s directors, officers and employees (“**Covered Persons**”) for the purpose of promoting:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- full, fair, accurate, timely and understandable disclosure in reports and documents that are filed with, or submits to, the SEC and in other public communications made by the Company;
- compliance with applicable laws, rules and regulations;
- an environment that encourages disclosure of ethical and compliance related concerns;
- the prompt internal reporting of violations of the Code to an appropriate person or persons identified in the Code without fear or reprisal; and
- accountability for adherence to the Code.

Conflicts of Interest

All Covered Persons are integral to the Company’s goal of creating a culture of high ethical standards and commitment to compliance. In their roles acting on behalf of the Company, all Covered Persons will refrain from engaging in any activity that may compromise their professional ethics or otherwise prejudice their ability to carry out their duties to the Company. They will act in good faith, with due care, competence and diligence, without misrepresenting material facts or allowing their independent judgment to be subordinated.

Covered Persons must avoid any conflict, or the appearance of a conflict, between their personal interests and the Company’s interests. A conflict exists when your personal interests in any way interfere—or even appear to interfere—with the Company’s interests, or when you take any action or have any interests that may make it difficult for you to perform your job objectively and effectively. For example, a conflict of interest probably exists if:

- you cause us to enter into business relationships with you or a member of your family, or invest in companies affiliated with you or a member of your family;

- you, or a member of your family, receive improper personal benefits as a result of your position with us;
- you use any nonpublic information about us, our customers or our other business partners for your personal gain, or the gain of a member of your family; or
- you use or communicate confidential information obtained in the course of your work for your or another's personal benefit.

Full, Fair, Accurate and Timely Disclosure

The Covered Persons of the Company and or any other subsidiary that becomes subject to the periodic reporting requirements under Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), are bound by the provisions set forth in the Code relating to ethical conduct, conflicts of interest, compliance with law and standards designed to deter wrongdoing.

Covered Persons are responsible for full, fair, accurate, timely and understandable audits and interim financial statements in the periodic reports required to be filed by the Company with the SEC. Accordingly, it is the responsibility of the Covered Persons to promptly to bring to the attention of the Audit Committee of the Company or if an Audit Committee has not yet been established, to the Chief Legal Officer or his/her designee, any material information of which he or she may become aware that affects the audits and interim financial statements made by the Company in its public filings or otherwise assist the Audit Committee or Chief Legal Officer in fulfilling their responsibilities as specified in the Company's financial reporting policies and applicable law.

Covered Persons shall promptly bring to the attention of the Chief Legal Officer or his/her designee or to the Audit Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting audits or internal controls or (c) any attempt to improperly influence, coerce or mislead the Company's independent auditors in violation of Section 303(a) of SOX and the rules of the SEC passed thereunder.

Compliance with Applicable Laws, Rules and Regulations

All Covered Persons have a duty to comply with all laws, rules and regulations that apply to our business, including those relating to insider trading. Please talk to our Chief Legal Officer or his/her designee if you have any questions about how to comply with the above regulations and other laws, rules and regulations.

In addition, the Company expects you to comply with all of our policies and procedures that apply to you. The Company may modify or update our policies and procedures in the future, and may adopt new company policies and procedures from time to time. You are also expected to observe the terms of any confidentiality agreement, employment agreement or other similar agreement that applies to you.

Confidentiality

Covered Persons must not disclose confidential information regarding the Company or its subsidiaries, clients, or other business partners, unless disclosure is authorized or required by law. Confidential information includes all non-public information that might be harmful to, or useful to the competitors of, the Company, its subsidiaries, our clients, or our other business partners. This obligation continues even after you leave the Company, until the information becomes publicly available.

Protection and Proper Use of Company Assets

Company assets are to be used only for legitimate business purposes. You should protect Company assets and ensure that they are used efficiently.

Incidental personal use of telephones, fax machines, copy machines, personal computers and similar equipment is generally allowed if there is no significant added cost to the Company, it does not interfere with your work duties, and is not related to an illegal activity or to any outside business.

Retaining Business Communications

The law requires the Company to maintain certain types of corporate records, usually for specified periods of time. Failure to retain those records for those minimum periods could subject the Company to penalties and fines, cause the loss of rights, obstruct justice, place it in contempt of court, or seriously disadvantage the Company in litigation.

From time to time the Company may establish retention or destruction policies in order to ensure legal compliance. You are expected to fully comply with any published records retention or destruction policies, provided that you should note the following exception: If you believe, or the Company informs you, that our records are relevant to any litigation or governmental action, or any potential litigation or action, then you must preserve those records until the Company determines the records are no longer needed. This exception supersedes any previously or subsequently established destruction policies for those records. If you believe that this exception may apply or have any questions regarding the possible applicability of that exception, please contact the Chief Legal Officer or his/her designee.

Political Contributions

No funds of the Company may be given directly to political candidates. Covered Persons may, however, engage in political activity with their own resources on their own time, subject to compliance with any other applicable policies and procedures promulgated by the Company with respect to political contributions.

Media Relations

The Company must speak with a unified voice in all dealings with the press and other media. As a result, our senior management or external communications vendor should handle all media communications. If an employee (not including senior management) is contacted by a member of the media, the request must be forwarded to our Chief Operations Officer and the employee must obtain pre-approval from senior management prior to speaking with the media.

Intellectual Property Information

Information generated in the Company's business is a valuable asset. Protecting this information plays an important role in our growth and ability to compete. Such information includes business and research plans; objectives and strategies; trade secrets; unpublished financial information; salary and benefits data; lender and other business partner lists. Employees who have access to our intellectual property information are obligated to safeguard it from unauthorized access and:

- Not disclose this information to persons outside of the Company;
- Not use this information for personal benefit or the benefit of persons outside of the Company; and
- Not share this information with other employees except on a legitimate "need to know" basis.

Internet and E-Mail Policy

The Company provides an e-mail system and Internet access to certain of our employees to help them do their work. You may use the e-mail system and the Internet only for legitimate business purposes in the course of your duties. Incidental and occasional personal use is permitted, but never for personal gain or any improper use. Further, you are prohibited from discussing or posting information regarding the Company in any external electronic forum, including Internet chat rooms or electronic bulletin boards.

Equal Opportunity, Harassment

The Company is committed to providing equal opportunity in all of our employment practices including selection, hiring, promotion, transfer, and compensation of all qualified

applicants and employees without regard to race, color, sex or gender, sexual orientation, religion, age, national origin, handicap, disability, citizenship status, or any other status protected by law. With this in mind, there are certain behaviors that will not be tolerated. These include harassment, violence, intimidation, and discrimination of any kind involving race, color, sex or gender, sexual orientation, religion, age, national origin, handicap, disability, citizenship status, marital status, or any other status protected by law.

Reporting Violations and Complaint Handling

Covered Persons shall promptly bring to the attention of the Chief Executive Officer or his/her designee or to the Audit Committee any information they may have concerning any violation of this Code, including any actual or apparent conflicts of interest between personal and professional relationships, involving any management or other employees who have a significant role in the Company's financial reporting, audits or internal controls.

Anyone who has a concern about our conduct, the conduct of an officer of the Company or our accounting, internal accounting controls or auditing matters, may communicate that concern to the Chief Legal Officer or his/her designee or to the Audit Committee of the Board of Directors by direct communication with the Chairman of the Audit Committee or by e-mail or in writing. The status of all outstanding concerns forwarded to the Chief Legal Officer or his/her designee or to the Audit Committee will be reported on a quarterly basis by our Chief Executive Officer or Chairman of the Audit Committee, as applicable. The Chief Executive Officer or Audit Committee, as applicable, may direct that certain matters be presented to the full Board of Directors and may also direct special treatment, including the retention of outside advisors or counsel, for any concern reported to it.

All reports will be investigated and whenever possible, requests for confidentiality shall be honored. And, while anonymous reports will be accepted, please understand that anonymity may hinder or impede the investigation of a report. All cases of questionable activity or improper actions will be reviewed for appropriate action, discipline or corrective actions. Whenever possible, we will keep confidential the identity of employees, officers or directors who are accused of violations, unless or until it has been determined that a violation has occurred.

The Board of Directors shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of the Code or of these additional procedures by the Covered Persons. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code and to these additional procedures and shall include written notices to the individual involved that the Board has determined that there has been a violation, censure by the Board, demotion or re-assignment of the individual involved, suspension with or without pay or benefits (as determined by the Board) and/or termination of the individual's employment. In determining what action is appropriate in a particular case, the Board of Directors or such designee shall take into account all relevant information, including the nature

and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past.

There will be no reprisal, retaliation, or adverse action taken against any employee who, in good faith, reports or assists in the investigation of a violation or suspected violation, or who makes an inquiry about the appropriateness of an anticipated or actual course of action.

For reporting concerns about the conduct of the Company or the conduct of an officer of the Company, or about accounting, internal accounting controls or auditing matters of the Company you may use the following means of communication:

If to the Chief Executive Officer:

E-MAIL: ngerber@themarygoldcompanies.com

ADDRESS: The Marygold Companies, Inc.
Chief Executive Officer
120 Calle Iglesia, Unit B
San Clemente, CA 92672

If to the Board of Directors, designee:

E-MAIL: marygoldcompanies.director@themarygoldcompanies.com

ADDRESS: Derek Mullins, The Marygold Companies, Inc.
Audit Committee Chair
c/o 501 S. Cherry St., Suite 610
Denver, CO 80246

Sanctions for Code Violations

All violations of the Code will result in appropriate corrective action, up to and including dismissal. If the violation involves potentially criminal activity, the individual or individuals in question will be reported, as warranted, to the appropriate authorities.

Expense Reimbursements

Covered Persons shall keep written records or receipts of their individual disbursements made on behalf of the Company and for which they expect reimbursement by the Company. They shall deliver these evidences of their disbursements to the appropriate personnel in the accounting department of the Company.

Waivers

Any amendment or waiver of the Code for an executive officer or member of our Board of Directors must be made by our Board of Directors and disclosed on a current report on Form 8-K filed with the Securities and Exchange Commission within four business days following such amendment or waiver.

Revisions and Amendments

This Code may be revised, changed or amended at any time by our Board of Directors. Following any material revisions or updates, an updated version of this Code will be distributed to you, and will supersede the prior version of this Code effective upon distribution. The Company may ask you to sign an acknowledgement confirming that you have read and understood the revised version of the Code and that you agree to comply with the provisions.

Annual Acknowledgement

At least annually, or upon revision of the Code, all Covered Persons of the Company must execute the Acknowledgement regarding the Code. A form of the Acknowledgement is attached as Appendix A.

APPENDIX A

THE MARYGOLD COMPANIES, INC.

**Acknowledgment Regarding
Sarbanes-Oxley
Code of Business Conduct and Ethics**

I have received a copy of The Marygold Companies, Inc.'s ("TMC") *Second Amended Sarbanes-Oxley Code of Business Conduct and Ethics* (the "Code"), read it, and understand that the Code contains the expectations of TMC regarding my conduct. I also understand that the Code is issued for informational purposes and that it is not intended to create, nor does it represent, a contract of employment.

This acknowledgment is to be signed and returned to TMC's Chief Legal Officer and will be retained as part of TMC's books and records.

Name (Printed)_____

Signature_____

Date_____

The failure to read and/or sign this acknowledgment in no way relieves you of your responsibility to comply with *Second Amended Sarbanes-Oxley Code of Business Conduct and Ethics*.