

MIDAS, INC.
CORPORATE GOVERNANCE GUIDELINES
FOR OPERATION OF THE BOARD OF DIRECTORS
as of November 9, 2009

The Board of Directors of Midas, Inc. (the "Company") has established the following Corporate Governance Guidelines for its operation:

I. BOARD ORGANIZATION AND COMPOSITION

- (A) Size, Composition and Membership Criteria of the Board. The optimum size of the Board of Directors shall be as determined by the Board from time to time. Pursuant to the Company's By-Laws, the Board is classified into three classes of approximately equal size. Each year one class of directors is nominated for election for a three-year term or until their successors qualify and are elected by the shareholders. At all times a majority of the Board shall consist of "independent directors" as that term is defined from time to time by relevant law and NYSE listing rules. Availability of uniquely qualified outside Board member candidates or succession planning considerations for external or internal Board members may justify size increases. We have established, through the Nominating and Corporate Governance Committee, the guidelines for consideration of prospective Board members set forth on Annex A to these Guidelines. The Nominating and Corporate Governance Committee shall review directors standing for re-election and select potential new Board members using such criteria and make recommendations to the Board.
- (B) Board Tenure. Any director who experiences a position change from that which he or she held at the time of election shall volunteer to resign from the Board. In addition, a CEO or other executive who retires as an employee of the Company may not continue to serve on the Board following retirement, unless otherwise determined by the Nominating and Corporate Governance Committee.
- (C) Committee Structure and Assignments.
- (1) The committee structure of the Audit and Finance Committee, Compensation Committee and Nominating and Corporate Governance Committee is adequate and appropriate for the Company. The need for other committees may evolve and the Board will initiate discussion in this area, if appropriate. Each Committee of the Board will have a written charter that complies with relevant law and NYSE listing rules.
 - (2) Committee assignments and leadership may rotate approximately every four to five years after taking into account considerations such as continuity, expertise and Board tenure. In advance of the annual Board of Directors meeting, the Nominating and Corporate Governance Committee, in consultation with the Lead Director and/or CEO, will develop and provide Board members with information on committee tenure and

proposed reassignments so that appropriate committee assignments may be made. Committee composition will meet all relevant law and NYSE listings rules.

- (D) Assessing the Board's Performance. The Board believes it is appropriate to evaluate Board, Board Committee and individual Board member performance on an annual basis with a focus on the overall performance of the Board and the Committees. The Nominating and Corporate Governance Committee, with input from the full Board, will, on an annual basis in connection with the election, re-election and assignment of Board members, review Board and Committee performance based on these Guidelines, the Company's By-Laws, and relevant law and NYSE listing rules and make appropriate recommendations to the full Board.

II. OPERATION OF THE BOARD

- (A) Board Meeting Agendas and Practices.
- (1) While the Board believes that a carefully planned agenda is important for effective Board meetings, an agenda must be flexible enough to accommodate unexpected developments and input from Board members on agenda and non-agenda topics. The items on the agenda are typically determined by the Chairman in consultation with the Lead Director of the Board or, as appropriate, with the entire Board.
 - (2) In general, time at Board meetings should focus on Company performance, strategic initiatives and potential problem areas. The Board expects to receive candid and timely information regarding, and be given an opportunity to discuss, these matters.
- (B) Committee Meetings. The frequency of Committee meetings and agendas for such meetings shall be established jointly by the Committee chairpersons and designated management individuals in accordance with Committee charters, relevant law and NYSE listing rules. Information to be reported to the full Board following Committee meetings will be determined by the Committee chairperson.
- (C) Information Prior to Meetings, Presentations and Attendance at Meetings.
- (1) The Board should, to the extent practicable and advisable, receive routine reports, as well as summaries of major presentations, in advance of each Board meeting. This practice permits more expeditious review of routine items and facilitates analysis, discussion and debate of matters coming before the Board.
 - (2) The attendance of, and presentations by, executive officers and other members of senior management are appropriate and provide the Board with a first-hand opportunity to evaluate the senior management group.

Such persons shall not attend executive sessions either of the Board or any Committee thereof, unless requested.

(D) Executive Sessions of the Board.

- (1) Non-management directors should meet periodically with only the CEO. These sessions should be used for candid discussion of executive management performance and succession issues and to permit the Board and CEO to have a dialogue on important issues.
- (2) As it deems necessary, but not less than two times per year, the Board will meet independently of any Company insiders to discuss whatever topics it believes are appropriate. These meetings will be chaired by the Lead Director of the Board, unless the Board determines otherwise, and the Board will maintain a process for interested parties to communicate directly with the chairperson of the meeting in accordance with relevant law and NYSE listing rules.

(E) Review of Executive Performance and Compensation. The Compensation Committee will continue its process of evaluating the annual performance, compensation, goals and objectives of the CEO and other members of senior management based on input from the Compensation Committee chairperson, representing the Board.

(F) Approval of Incentive Compensation and Equity-Based Compensation Plans. The Compensation Committee will make recommendations to the Board with respect to incentive compensation and equity-based compensation plans, and the Board will condition its approval of all incentive compensation and equity-based compensation plans on obtaining the approval of the plan by shareholders in accordance with relevant law and NYSE listing rules.

III. GENERAL MATTERS

(A) Board Access to Senior Management. The Board should have complete and open access to members of the Company's senior management while recognizing that judgment and discretion should be observed in making such contacts.

(B) Board Involvement in Corporate Governance Issues. The Nominating and Corporate Governance Committee shall lead the Board in an annual discussion of major corporate governance issues and shall make recommendations regarding director orientation and continuing education. Any Company position on major corporate governance issues will be discussed in advance with the Nominating and Corporate Governance Committee.

(C) Director Responsibilities. Each member of the Board is expected to meet the highest level of ethical standards and avoid any real or potential conflict of interest in connection with service as a director. Each director is also expected to regularly attend and actively participate in Board and Board Committee meetings

and to adequately prepare for such meetings through advance review of meeting materials.

- (D) Director Compensation. Compensation for directors shall be established in accordance with the general principles set forth on Annex B to these Guidelines and in accordance with NYSE listing rules.
- (E) Code of Ethics. The Board will periodically assess the Company's Code of Ethics to assure it addresses appropriate topics, contains compliance standards and procedures, and comports with relevant law and NYSE listing rules. The Board must approve any waiver of the code for executive officers or directors, and any such waiver must be promptly disclosed to shareholders in accordance with relevant law and NYSE listing rules.
- (F) Other Board Matters. The Board will (1) regularly review management succession planning and adopt a process for assuring appropriate succession in the event of an emergency or the retirement of the CEO; and (2) have the authority to retain, as and when it deems appropriate, independent advisors to assist it in performing its duties.
- (G) Modifications to Corporate Governance Guidelines. The operation of a Board of Directors is a dynamic and evolving process. As a result, these Corporate Governance Guidelines also need to be periodically reviewed and revised. While no guidelines can cover each and every issue that may surface, the Company believes that these principles set the proper tone for the operation of its Board and Committees thereof and will assist the Company in fulfilling its obligations to its diverse group of shareholders.

ANNEX A

GUIDELINES FOR CONSIDERATION OF BOARD OF DIRECTOR CANDIDATES

PERSONAL QUALIFICATIONS

Candidates for Board membership must possess the intelligence, integrity, strength of character and sense of timing required to assess and challenge the way things are done and recommend alternative solutions to problems. The independence necessary to make an unbiased evaluation of management performance and effectively carry out responsibilities of oversight is essential. Candidates must have an awareness of both the business and social environment in which the Company operates. They must have the commitment, sense of urgency and spirit of cooperation that will enable them to interface with other Board members in directing the future, profitable growth of the Company.

EXPERIENCE QUALIFICATIONS

Candidates for Board membership should have significant experience in a senior executive or leadership role with a major business organization. Candidates with equivalent relevant experience from other backgrounds, such as legal, academic, government or other non-profit, as well as higher potential senior level business executives, may also be considered. In each case, they must have proven records of accomplishment and preferably experience as a board member of an independent public company. Candidates with first-hand experience with international operations are desired, but such experience is not required. Candidates should have a working knowledge of corporate governance issues and the appropriate role of a board of directors. It is essential that candidates have had exposure to the numerous programs a corporation employs relative to creating shareholder value, while balancing the needs of all stakeholders. Finally, unless specifically approved by the Board, candidates may not be employed or otherwise affiliated with organizations that engage in competitive lines of business or have other conflicts of interest. The composition, skills and needs of the Board may change over time and will be considered in establishing the desirable profile of candidates for any specific opening.

ANNEX B

DIRECTOR COMPENSATION GUIDELINES

The Nominating and Corporate Governance Committee of the Company's Board of Directors is responsible for recommending the compensation program for Board members. These guidelines have been adopted to establish the general principles that the Committee intends to follow.

1. The Committee, with the assistance of outside compensation experts, if desired, may periodically benchmark the compensation of directors at the same group of companies utilized by the Company for evaluating senior management compensation.
2. No retirement benefits should be paid to directors. However, directors should be able to defer compensation until their Board service is completed.
3. Directors should be fully reimbursed for their travel and other expenses related to Board service.
4. As appropriate, but not less than every three years, the Committee will review these Director Compensation Guidelines. Changes in these guidelines or Board compensation, if any, should come at the suggestion of the Nominating and Corporate Governance Committee, but with full discussion and concurrence of the Board.