

MIDAS, INC.
BOARD OF DIRECTORS
AUDIT AND FINANCE COMMITTEE CHARTER

- I. **PURPOSE:** To assist the Board in fulfilling its responsibilities to the shareholders of Midas, Inc. (the "Company"), potential shareholders and the investment community, the Audit and Finance Committee will provide independent and objective oversight of the Company's accounting and finance functions and internal controls and will monitor the objectivity of the Company's financial statements. In addition, the Committee will prepare all the Committee reports required under law and will provide an open avenue of communication between Company's management, internal auditors, independent auditors, and the Board of Directors.
- II. **COMMITTEE MEMBERS:** The Committee shall consist of at least three directors appointed by the Board of Directors. Committee members shall not be officers or employees of the Company or one of its subsidiaries and shall, in the opinion of the Board, meet the independence and financial literacy requirements of the New York Stock Exchange and relevant law. Under these requirements, each member of the Committee shall be free from any relationship that would interfere with the exercise of independent judgment as a Committee member. The Committee will endeavor to have at least one member who meets the qualifications of a "financial expert", as defined under relevant law. If at least one member of the Committee does not meet the qualifications of a "financial expert", as defined under relevant law, then the Board of Directors shall conduct a search to add a member to the Committee who does meet the qualifications of a "financial expert". Committee members shall hold their offices until their successors are elected and qualified, or until their earlier resignation or removal. All Committee vacancies shall be filled by the Board. The Board of Directors shall designate one of the Committee members as Chairman of the Committee.
- III. **COMMITTEE MEETINGS:** The Committee shall meet as appropriate, but not less than four times a year. The Committee shall meet periodically with management, internal auditors (or other personnel responsible for the internal audit function), and the independent auditors in separate executive sessions to discuss matters privately. All meetings shall be conducted pursuant to the applicable provisions of the Company's By-Laws and this Charter. Meeting agendas will be prepared and provided in advance to Committee members, along with appropriate briefing materials. A majority of the members of a Committee shall constitute a quorum for the transaction of business. Minutes of meetings will be prepared and the Committee will report to the Board the results of its meetings, including its conclusions with respect to the Company's independent auditors. The Committee may form one or more subcommittees, each of which may take such actions as may be delegated by the Committee.
- IV. **DUTIES AND RESPONSIBILITIES:** While the Committee has the responsibilities and powers set forth in the Company's By-Laws and this charter, the Committee does not have the duty to plan or conduct audits or to determine that the Company's financial

statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditors. However, in addition to any additional similar matters which may be referred to the Committee from time to time by the full Board, the Committee does have the following specific duties and responsibilities:

Review Procedures

1. Review and reassess the adequacy of this charter at least annually. Submit this charter to the Board for approval and have the document published in accordance with the SEC and NYSE rules.
2. Review the Company's annual audited financial statements prior to filing with the SEC or distribution to shareholders and the public. Based on review and discussions, make recommendations to the Board whether the Company's annual audited financial statements should be filed with the SEC. Discuss any significant changes to the Company's accounting principles and any items required to be communicated by the independent auditors in accordance with Statement on Auditing Standards (SAS) 61.

Independent Auditors

1. Appoint or replace the independent auditors (subject, if applicable, to stockholder ratification), and pre-approve all audit engagement fees and terms (including providing comfort letters in connection with securities underwritings) and all non-audit engagements with the independent auditors as required by applicable law and NYSE listing rules. The Audit and Finance Committee may consult with management but shall not delegate these responsibilities. Ensure the rotation of the lead audit partner and such other members of the audit team as required by law and consider whether to rotate the audit firm itself.
2. On an annual basis, review and discuss with the independent auditors all significant relationships they have with the Company that could impair the auditors' independence. The Company's independent auditors may not perform the following services for the Company:
 - accounting or bookkeeping services;
 - internal audit services related to accounting controls, financial systems or financial statements;
 - financial information systems design implementation;
 - broker, dealer, investment banking or investment adviser services;
 - appraisal or valuation services;
 - actuarial services;
 - management services or human resources; and
 - legal or other expert services.

3. Review the independent auditors' annual audit plan. Discuss scope, staffing, locations, reliance upon management and general audit approach.

Financial Reporting Process

1. Prior to releasing year-end earnings, discuss the results of the audit with the independent auditors. Discuss certain matters required to be communicated to audit committees in accordance with SAS No. 61, including such things as management judgments and accounting estimates, significant audit adjustments, disagreements with management and difficulties encountered in performing the audit.
2. Consider the independent auditors' judgments about the quality (not just the acceptability) and appropriateness of the Company's accounting principles as applied in financial accounting. Inquire as to the independent auditors' views about whether management's choices of accounting principles appear reasonable from the perspective of income, asset and liability recognition, and whether those principles are considered acceptable under GAAP.
3. Review (a) the accounting treatment accorded significant transactions, (b) any significant accounting issues, including any second opinions sought by management on accounting issues, (c) the development, selection and disclosure of critical accounting estimates and analyses of the effects of alternative GAAP methods, regulatory and accounting initiatives, and off-balance sheet structures on the financial statements of the Company and (d) the Company's use of reserves and accruals, as reported by management and the independent auditors.

Internal Controls and Legal Compliance

1. Review significant reports prepared by the controller's office and/or internal audit group, together with management's response and follow-up to these reports.
2. Review the appointment, performance and replacement of any senior personnel responsible for financial reporting and/or financial management.
3. Evaluate whether management is setting the appropriate tone at the top by communicating the importance of internal controls and ensuring that all individual's possess an understanding of their roles and responsibilities.
4. Consider and review with management, the internal audit group and the independent auditors the effectiveness of the Company's internal controls. Review with management a timetable for implementing recommendations to correct any material weaknesses in internal controls.

5. Review management's monitoring of the Company's compliance with laws and the Company's Code of Ethics and confirm that management has proper review systems in place to ensure that the Company's financial statements, reports and other information disseminated to governmental organizations, and the public, satisfy legal requirements.
6. Establish and maintain procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounts controls and auditing matters; and (b) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.
7. Obtain from the independent auditors assurance that Section 10A (audit requirements) of the Securities Exchange Act of 1934 has not been implicated.
8. With the support of the internal audit group, request and receive reports on the design and implementation of internal controls. Monitor significant changes in internal controls, inform the Board, as appropriate, and address any weaknesses.
9. Review the annual internal audit plan. Discuss scope, staffing, locations, reliance upon management and general internal audit approach.

Miscellaneous

1. Annually prepare a report to shareholders as required by the SEC in the Company's annual proxy statement.
2. The Committee may make or authorize investigations into any matters within the Committee's scope of responsibilities and, in connection therewith, may retain independent counsel, accountants or others to assist it without having to seek the approval of the Board.
3. The Audit and Finance Committee shall perform any other activities consistent with this charter, the Company's By-laws and governing law, as the Audit and Finance Committee deems appropriate or necessary.