

## A-MARK PRECIOUS METALS, INC.

### POLICY REGARDING QUALIFICATIONS OF DIRECTORS

(Effective as of February 28, 2014)

The Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of A-MARK PRECIOUS METALS Inc. (the “Company”) believes that members of the Board must possess certain basic personal and professional qualities in order to properly discharge their fiduciary duties to shareholders, provide effective oversight of the management of the Company and monitor the Company’s adherence to principles of sound corporate governance. It is therefore the policy of the Committee that each person nominated to serve as a director of the Company should possess the minimum qualifications described in this policy. These are only threshold criteria, however, and the Committee will also consider the contributions that a candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate’s credentials, experience and expertise, the composition of the Board at the time, and other relevant circumstances.

1. *Integrity and Character.* All candidates must be individuals of personal integrity and ethical character who value and appreciate these qualities in others.
2. *Absence of Conflicts of Interest.* Candidates should not have any interests that would materially impair his or her ability to (i) exercise independent judgment, or (ii) otherwise discharge the fiduciary duties owed as a director to the Company and its shareholders. Without limiting the generality of the foregoing, as a general matter candidates should not serve as members of the boards of directors of companies with which the Company has in the preceding fiscal year conducted, or expects to conduct in the current year, business that is material to the Company’s results of operations, taken as a whole.
3. *Fair and Equal Representation.* Candidates must be able to represent fairly and equally all shareholders of the Company without favoring or advancing any particular shareholder or other constituency of the Company.
4. *Achievement.* Candidates must have demonstrated achievement in one or more fields of business, professional, governmental, communal, scientific or educational endeavor.
5. *Judgment and Oversight.* Candidates are expected to have sound judgment, borne of management or policy-making experience (which may be as an advisor or consultant), that demonstrates an ability to function effectively in an oversight role.
6. *Business Experience, Acumen and Understanding.* Candidates must have demonstrated business experience, acumen and a general understanding and appreciation of the major issues facing public companies of a size and operational scope similar to the Company. These include:
  - contemporary governance concerns;
  - regulatory obligations of a public issuer;
  - strategic business planning;

- competition in a global economy; and
  - basic concepts of corporate finance.
7. *Available Time.* Candidates must have, and be prepared to devote, adequate time to the Board and its committees. It is expected that each candidate will be available to attend all meetings of the Board and any committees on which the candidate will serve (taking into account the Board's policies for attendance of directors by appropriate means of electronic conferencing), as well as the Company's annual meeting of shareholders, after taking into consideration their other business and professional commitments, including service on the boards of other companies.
8. *Limited Exceptions.* Under exceptional and limited circumstances, the Committee may approve the candidacy of a nominee who does not satisfy all of these requirements if it believes the service of such nominee is in the best interests of the Company and its shareholders.
9. *Additional Qualifications.* In approving candidates for election as director, the Committee will also assure that:
- at least three of the directors satisfy the independence requirements required for service on the Audit Committee under the rules of the Securities and Exchange Commission and the listing requirements of the Nasdaq National Market;
  - at least three of the directors satisfy the financial literacy requirements required for service on the Audit Committee under the listing requirements of the Nasdaq National Market;
  - at least some of the independent directors have experience as senior executives of a public or substantial private company; and
  - at least some of the independent directors have general familiarity with an industry or industries in which the Company conducts a substantial portion of its business or in related industries.