

**POLICY AND PROCEDURES REGARDING THE QUALIFICATION,
IDENTIFICATION, CONSIDERATION AND SELECTION
OF DIRECTOR CANDIDATES
(INCLUDING STOCKHOLDER NOMINEES)**

Policy

This policy establishes procedures under which the Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Volcom, Inc. (the “**Company**”) will identify and consider candidates to be nominated for election to the Board.

Candidates may be recommended by members of the Board, the Chief Executive Officer and stockholders of the Company in accordance with the provisions and procedures of this policy and applicable laws, rules and regulations.

Assessing the Current Board and Identifying Potential Director Candidates

At an appropriate time prior to each annual meeting of stockholders at which directors are to be elected or reelected, and whenever there is otherwise a vacancy on the Board, the members of the Committee will assess the qualifications and effectiveness of the current Board members and, to the extent there is a need, shall actively seek replacement of additional individuals well-qualified and available to serve to become Board members. The Chief Executive Officer, the Committee or any other member of the Board may also identify a need to add a new member to the Board with specific criteria at any other time. Stockholders of the Company may identify a potential director candidate in accordance with the procedures set forth below. The Committee may choose to hire an independent search firm to identify potential director candidates in those situations where particular qualifications are required or where existing contacts are not sufficient to identify an appropriate candidate. Once a Committee member has identified a potentially qualified candidate, the Committee member will recommend the potential candidate to the full Committee. Candidates who are recommended by a stockholder will be evaluated in the same manner as any candidate identified by a Committee member or an independent search firm.

Procedures for Stockholders to Submit Director Recommendations to the Committee

Any stockholder recommending a director candidate must submit the recommendation to the Company at its principal executive offices in accordance with the timing and other procedures set forth in the bylaws of the Company. Such recommendation must include, in addition to any other information required pursuant to the bylaws of the Company, the information noted below.

Candidate Requirements for Recommended Directors

1. Each stockholder recommending a person as a director candidate must provide the Company with the following information in order for the Committee to determine whether the recommended director candidate is independent from the stockholder or each member of the stockholder group that has recommended the director candidate:

(i) If the recommending stockholder or any member of the recommending stockholder group is a natural person, whether the recommended director candidate is the recommending stockholder, a member of the recommending stockholder group, or a member of the immediate family of the recommending stockholder or any member of the recommending stockholder group;

(ii) If the recommending stockholder or any member of the recommending stockholder group is an entity, whether the recommended director candidate or any immediate family member of the recommended director candidate has been an employee of the recommending stockholder or any member of the recommending stockholder group during the then-current calendar year or during the immediately preceding calendar year;

(iii) Whether the recommended director candidate or any immediate family member of the recommended director candidate has, during the year of the nomination or the preceding three fiscal years of the Company, accepted directly or indirectly any consulting, advisory, or other compensatory fee from the recommending stockholder or any member of the group of recommending stockholders or any affiliate of any such holder or member, provided that compensatory fees would not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with such holder or any such member (provided that such compensation is not contingent in any way on continued service);

(iv) Whether the recommended director candidate is an executive officer, director (or person fulfilling similar functions) of the recommending stockholder or any member of the recommending stockholder group, or of an affiliate of the recommending stockholder or any such member of the recommending stockholder group; and

(v) Whether the recommended director candidate controls the recommending stockholder or any member of the recommending stockholder group (or in the case of a holder or member that is a fund, an interested person of such holder or any such member as defined in Section 2(a)(19) of the Investment Company Act).

2. Each stockholder recommending a person as a director candidate or the person recommended by a stockholder as a director candidate must provide the Company with such information as may be reasonably required to determine whether the recommended director candidate is qualified to serve on the Audit Committee of the Board, so that the Committee may assess whether, if the candidate was elected to the Board, the Board as then composed would have a sufficient number of directors qualified to serve on the Audit Committee.

3. Each stockholder recommending a person as a director candidate or the person recommended by a stockholder as a director candidate must provide the Company with such information as may be reasonably required to determine whether the director candidate meets the standards of independence established by The Nasdaq Stock Market, Inc. ("NASDAQ"), so that the Committee may assess whether, if the candidate was elected to the Board, the Board as then composed would have a sufficient number of independent directors.

4. The Company may request from the recommending stockholder such other information as may reasonably be required to determine whether each person recommended by a stockholder as a director candidate meets the minimum director qualifications established by the Company's Board, to enable the Company to make appropriate disclosures to stockholders entitled to vote in the next election of directors. The Company's bylaws and this policy set forth the general structure and composition of the Board.

5. The stockholder must submit a detailed resume for the candidate and an explanation of the reasons why the stockholder believes this candidate is qualified for service on the Board.

6. The stockholder must include the consent of the candidate and describe any arrangements or undertakings between the stockholder and the candidate regarding the nomination.

7. The stockholder must submit proof of Company stockholdings.

8. The person recommended by a stockholder as a director candidate shall make themselves reasonably available to be interviewed by the Committee and members of management, as determined appropriate by the Committee.

9. The Company will not accept a stockholder recommendation for a director candidate if the recommended candidate's candidacy or, if elected, board membership, would violate controlling state law, federal law or the rules of any exchange or market on which the Company's securities are listed or traded.

Considering Potential Director Candidates

If the Committee determines that there is a need to nominate for election additional or replacement director candidates in connection with the Company's annual meeting, upon the occurrence of a vacancy on the Board or otherwise, a Committee member will preliminarily review each potential candidate's qualifications in light of the Company's Corporate Governance Guidelines. In connection with this review, candidates shall complete and return to the Committee a Directors' and Officers' Questionnaire prepared by the Company. In making its assessment of nominees, the Committee seeks candidates who meet the current challenges and needs of the Board. The Committee will consider issues of independence, knowledge, judgment, diversity, age, skills, education, character, standing in the community, and industry and financial background and experience. If the initial reviewing Committee member preliminarily determines that the potential candidate is qualified to fill a vacancy or satisfy a particular need after a preliminary inquiry, the full Committee will make an investigation and interview the potential candidate, as necessary, to make an informed final determination. During this process, the Committee may solicit input from other members of the Board, the Company's Chief Executive Officer and members of the Company's senior management, as the Committee deems appropriate, during the interview and evaluation process, whether the candidate was recommended by a Committee member or by a stockholder.

Selecting and Recommending Potential Director Candidates

The Committee will select, by majority vote, the most qualified candidate or candidates, as the case may be, to recommend to the Board for selection as a director nominee. Upon selection of one or more director nominees, the Chairman of the Board will extend an invitation to the individual to become a director nominee to be included on the proxy card for election at the next annual meeting.

The Committee shall administer and interpret this policy in its sole discretion, and may amend this policy from time to time.
