

GLAUKOS CORPORATION

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of Glaukos Corporation (the “**Company**”) has adopted these Corporate Governance Guidelines (these “**Guidelines**”) as required by applicable provisions of the New York Stock Exchange Listed Company Manual (the “**NYSE rules**”).

A. Director Qualifications; Selection of Directors

The Board will consist of at least a majority of directors who are considered “independent” under NYSE rules. The Board shall assess, on an annual basis and after considering any recommendations from the Compensation, Nominating and Governance Committee, the skills and characteristics that candidates for election to the Board should possess, as well as the composition of the Board as a whole. In evaluating the suitability of candidates for election to the Board, the Compensation, Nominating and Governance Committee and the Board shall seek individuals that collectively provide an appropriate balance of experience, skills and characteristics that enable the Board to fulfill its responsibilities. The Compensation, Nominating and Governance Committee believes that candidates for director should have certain minimum qualifications, including (i) the highest personal and professional ethics and integrity, (ii) proven achievement and competence in the candidate’s field, (iii) the ability to exercise sound business judgment, (iv) a commitment to understand the Company’s business, industry, and strategic objectives, (v) the ability to assist and support management and make significant contributions to the Company’s success, (vi) an understanding of the fiduciary responsibilities that are required of a member of the Board, and (vii) the commitment of time and energy necessary to diligently carry out those responsibilities, including to regularly attend and participate in meetings of the Board and its committees.

Based upon the recommendation of the Compensation, Nominating and Governance Committee, the Board will be responsible for nominating members for election to the Board by the Company’s stockholders at the annual meeting of stockholders and for filling vacancies on the Board that may occur between annual meetings of stockholders.

Stockholders may recommend director candidates for election to the Board, and the Compensation, Nominating and Governance Committee and the Board will consider such director candidates in the same manner and using the same criteria as that used for any other director candidate. Stockholders who wish to recommend a director candidate for consideration by the Compensation, Nominating and Governance Committee and the Board should submit their recommendation in writing to the Board no later than the January 1 prior to the next annual meeting of stockholders together with the following information: (1) the name and address of the stockholder as they appear on the Company’s books or other proof of share ownership; (2) the class and number of shares of common stock of the Company beneficially owned by the stockholder as of the date the stockholder submits the recommendation; (3) a description of all arrangements or understandings between the stockholder and the director candidate and any other person(s) pursuant to which the recommendation is being made; (4) the name, age, business address and residence address of the director candidate and a description of the director candidate’s business experience for at least the previous five years; (5) the principal occupation

or employment of the director candidate; (6) the class and number of shares of common stock of the Company beneficially owned by the director candidate; (7) the consent of the director candidate to serve as a member of our Board of Directors if elected; and (8) any other information required to be disclosed with respect to such director candidate in solicitations for proxies for the election of directors pursuant to applicable rules of the Securities and Exchange Commission. The Compensation, Nominating and Governance Committee may request additional information concerning such director candidate as it deems reasonably required to determine the eligibility and qualification of the director candidate to serve as a member of the Board.

B. Limits on Board Memberships and Other Significant Activities

Service on the Board requires significant time and attention, and no director should serve on so many other public or private company boards that his or her ability to devote the necessary time and attention to his or her duties to the Board or to the Company's affairs would be compromised. Determination of the existence of such a situation is made by the Compensation, Nominating and Governance Committee in connection with assessing the suitability of candidates for election to the Board, or at other times, in the Board's discretion. In furtherance of the foregoing, directors generally should not serve simultaneously on more than four public company boards, including the Company's Board, except with the prior approval of the Board. In addition, directors who also serve as a chief executive officer or other executive officer of a public company generally should not serve on more than two public company boards, including the Company's Board and their employer's board, if applicable, absent prior approval of the Board. Directors should advise the Chairperson before accepting membership on other boards or significant commitments involving affiliation with other businesses, non-profit entities or governmental units.

In addition, service on boards and board committees of other companies should be consistent with the Company's conflict of interest policies.

C. Director Responsibilities

In discharging their duties, directors shall be entitled to rely reasonably on the honesty and integrity of the Company's senior executives and its outside advisors and auditors. The directors shall also be entitled to have the Company purchase reasonable liability insurance on their behalf, to the benefits of indemnification to the fullest extent permitted by law and the Company's governing documents and any indemnification agreements, and to exculpation as provided by state law and the Company's governing documents.

Directors are expected to attend Board meetings and meetings of committees of the Board on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should ordinarily be distributed to the directors before the meeting and directors should review these materials in advance of the meeting.

The Board has no policy requiring either that the positions of the Chairperson of the Board and the Chief Executive Officer of the Company (the “**CEO**”) be separate or that they be occupied by the same individual. The Board believes that it is important to retain flexibility to allocate the responsibilities of the offices of the Chairperson of the Board and CEO in a way that is in the best interests of the Company’s stockholders at a given point in time and for the Board to make a determination on this subject whenever it designates a CEO or at other times when consideration of the matter is warranted by circumstances.

If the Chairperson of the Board is also the CEO, or is a director who does not otherwise qualify as an independent director, the independent directors will appoint from amongst themselves a lead independent director of the Board (“**Lead Independent Director**”). The Lead Independent Director shall be elected annually, and may be replaced or removed from such position, by the majority vote of the independent directors. If the Board elects a Lead Independent Director, such Lead Independent Director will have the following duties and responsibilities:

- Preside at all meetings of the Board at which the Chairperson of the Board is not present, including executive sessions of the independent directors;
- Serve as liaison between the Chairperson of the Board and the independent directors;
- Approve information sent to the Board;
- Approve agendas for meetings of the Board;
- Approve meeting schedules of the Board seeking to ensure that there is sufficient time for discussion of all agenda items;
- Develop agendas for and call meetings of the independent directors when necessary or appropriate;
- Be available for consultation and direct communication if requested by major stockholders; and
- Perform such other duties and have such other responsibilities as the Board may from time to time delegate to the Lead Independent Director.

The Lead Independent Director shall be compensated in accordance with the Company’s director compensation program as in effect and approved by the Board from time to time.

As part of its responsibilities, including with regard to selecting directors nominees and directors, the Compensation, Nominating and Governance Committee shall consider whether the composition of the Board reflects the appropriate balance of independence, sound judgment, business specialization, technical skills, diversity and other background and experience qualities as determined by the Compensation, Nominating and Governance Committee. While the Board has no formal policy for the consideration of diversity in identifying director nominees, the Compensation, Nominating and Governance Committee seeks to elect directors that will collectively represent a diversity of backgrounds and experience and will endeavor to include women and individuals from minority groups in the qualified candidate pool from which any new director candidates will be drawn.

The Board shall meet at least four times per year. Additional meetings may be scheduled as necessary or appropriate. The Chairperson of the Board, together with the Lead Independent Director and assisted by the Secretary and/or other members of management of the Company as requested by the Chairperson of the Board, shall prepare an annual schedule of meetings for the

Board and the standing committees. In addition, the Chairperson of the Audit Committee of the Board, assisted by the Chief Financial Officer and/or other accounting and/or financial personnel of the Company as requested by the Chairperson of the Audit Committee of the Board, shall assist with preparing the schedule of meetings for the Audit Committee of the Board. To the extent practicable, the schedule shall reflect agenda subjects that are generally of a recurring nature and are expected to be discussed during the year in question.

The Chairperson of the Board, together with the Lead Independent Director and other members of the Board or management of the Company, in each case as requested by the Chairperson of the Board, shall establish the agenda for each Board meeting. Each Board member is invited to suggest the inclusion of items on the agenda. The Board shall review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

The non-management directors shall meet in executive session without management participation at least once a year. The directors who so meet in executive session shall not constitute a committee of the Board and therefore shall not take action at such sessions, although the participating directors may make recommendations for consideration by the full Board. If the non-management directors include directors who are not independent, the independent directors shall meet separately in executive session at least once a year. These executive sessions shall be chaired by the Lead Independent Director.

The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with his or her services as a director.

Stockholders and other interested parties may communicate directly with members of the Board, the independent directors, the Lead Independent Director or the Chairperson by submitting a communication in an envelope marked "Confidential" addressed to the "Board of Directors," "Independent Members of the Board of Directors," "Lead Independent Director" or "Chairperson," as applicable, at:

Glaukos Corporation
One Glaukos Way
Aliso Viejo, California 92656

All communications received as set forth in the preceding paragraph will be opened by the Secretary (or his or her designee) for the sole purpose of determining whether the contents represent a message to the Company's directors. The Secretary (or his or her designee) will forward copies of all correspondence that, in the opinion of the Secretary (or his or her designee), deals with the functions of the Board or its committees or that he or she otherwise determines requires the attention of any member, group or committee of the Board. The Secretary (or his or her designee) will not forward junk mail, job inquiries, business solicitations, offensive or otherwise inappropriate materials.

The Board believes that management should speak for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies

that are involved with the Company. However, it is expected that Board members would do this with the knowledge of management and, absent unusual circumstances or as contemplated by the charters of the committees of the Board, at the request of management.

Directors are invited and encouraged to attend the Company's annual meeting of stockholders, either in person or telephonically.

D. Director Access to Officers, Employees and Other Advisors

Directors have full and free access to officers and any employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or made directly by the director. The directors shall use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and shall, to the extent not inappropriate, copy the CEO on any written communications (including e-mail) between a director and an officer or employee of the Company. The Board also regularly schedules attendance at Board meetings by senior officers of the Company. To the extent they consider it necessary and appropriate, directors also shall have access to the Company's independent advisors using the same procedures.

E. Director Compensation

The Board shall determine the compensation of its members upon recommendation from the Compensation, Nominating and Governance Committee. Directors who are employees of the Company shall not be separately compensated for their services as directors. The Board shall consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with or provides other indirect forms of compensation to a director or an organization with which a director is affiliated.

F. Director Orientation and Continuing Education

Each new director shall participate in an orientation program, which shall be conducted promptly after his or her initial election or appointment. This orientation shall include presentations by senior management to familiarize new directors with the Company's operations, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers, and its internal and independent auditor. Other directors are also welcome to attend any of these orientation programs. The Board believes it is appropriate for directors, at their discretion, to have access to educational programs related to their duties as directors on an ongoing basis to enable them to better perform their duties and to recognize and deal appropriately with issues that arise. The Company shall provide appropriate funding for any such program in which a director wishes to participate.

G. CEO Evaluation; Management Succession

The Board shall conduct an annual review of the CEO's performance and shall periodically identify the qualities and characteristics necessary for an effective CEO. Such

annual review of the CEO performance shall be overseen by the Compensation, Nominating and Governance Committee of the Board.

The Board recognizes that advance planning for contingencies such as the departure, death or disability of the CEO or other top executives is also critical so that, in the event of an untimely vacancy, the Company has in place a succession plan to facilitate the transition to both interim and longer-term leadership. The designation of the CEO, as in the case of other officers, is a decision for the Board.

H. Annual Performance Evaluation

The Board shall conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Compensation, Nominating and Governance Committee shall be responsible for overseeing this self-evaluation on behalf of the Board.