

GLAUKOS CORPORATION

AUDIT COMMITTEE CHARTER

A. Purpose

The purpose of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Glaukos Corporation (the “*Company*”) is to assist the Board in fulfilling its responsibilities for overseeing:

- the Company’s accounting and financial reporting processes and internal control over financial reporting, as well as the audit and integrity of the Company’s financial statements;
- the qualifications, independence and performance of the Company’s registered public accounting firm;
- the performance of the Company’s internal audit function, as required by applicable rules;
- the Company’s compliance with applicable legal and regulatory requirements; and
- risk assessment and risk management.

B. Structure and Membership

1. Number. Except as otherwise permitted by applicable provisions of the New York Stock Exchange Listed Company Manual (the “*NYSE rules*”), the Committee shall consist of at least three members of the Board.

2. Independence. Except as otherwise permitted by applicable NYSE rules, each member of the Committee shall be an “independent director” as defined by applicable NYSE rules and otherwise meet the criteria for independence set forth in applicable NYSE rules and as set forth in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”) (subject to any applicable exemptions provided in Rule 10A-3).

3. Financial Literacy. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement, at the time of his or her appointment to the Committee. In addition, at least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or any other comparable experience or background which results in the individual’s financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities (and such person may be the same person designated by the Board as an “audit committee financial expert” as required by the following sentence). As determined by the Board, at least one member of the Committee shall be an “audit committee financial expert” as defined by applicable Securities and Exchange Commission (“*SEC*”) rules.

4. Other. If a member of the Committee serves on more than two other public company audit committees, the Board must have determined that this simultaneous service would not impair the member's ability to effectively serve on the Committee.

5. Chairperson. Unless the Board appoints a Chairperson of the Committee, the Committee shall elect a Chairperson by majority vote.

6. Compensation. The compensation of Committee members shall be as determined by the Board, upon recommendation of the Compensation, Nominating and Governance Committee. No member of the Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than fees paid in his or her capacity as a member of the Board or of a committee of the Board.

7. Selection and Removal. Members of the Committee shall be appointed by the Board, upon the recommendation of the Compensation, Nominating and Governance Committee. The Board may remove members of the Committee from the Committee, with or without cause.

C. Authority and Responsibilities

General

The Committee shall discharge its responsibilities, and shall assess the information provided by the Company's management and the Company's registered public accounting firm (the "*independent auditor*"), in accordance with its business judgment. The Company's management is responsible for the preparation, presentation and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining adequate internal control over financial reporting. The independent auditor is responsible for auditing the Company's financial statements and the Company's internal control over financial reporting and for reviewing the Company's unaudited interim financial statements. The authority and responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Committee to plan or conduct any audit, to determine or certify that the Company's financial statements are complete, accurate, fairly presented, or in accordance with generally accepted accounting principles ("*GAAP*") or applicable law, or to guarantee the independent auditor's reports.

Oversight of Independent Auditor

1. Selection. The Committee shall be solely and directly responsible for appointing, evaluating, retaining and, when necessary, terminating any independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Committee may, in its discretion, seek stockholder ratification of the independent auditor it appoints.

2. Independence. The Committee shall take, or recommend that the full Board take, appropriate action to oversee the independence of the independent auditor. In connection with this responsibility, the Committee shall obtain and review the written disclosures and the letter from the independent auditor required by applicable requirements of the Public Company Accounting Oversight Board (the "*PCAOB*") regarding the independent auditor's

communications with the Committee concerning independence. The Committee shall actively engage in dialogue with the independent auditor concerning any disclosed relationships or services (including the nature and scope of any tax services to be approved by the Committee) that might impact the objectivity and independence of the auditor.

3. Compensation. The Committee shall have sole and direct responsibility for setting the compensation of the independent auditor. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of the independent auditor established by the Committee.

4. Pre-approval of Services. The Committee shall pre-approve all audit services and all other services (review, attest and non-audit) to be provided to the Company by the independent auditor; provided, however, that *de minimis* non-audit services may instead be approved in accordance with applicable SEC rules. The Committee may delegate authority to grant such pre-approvals to the Chairperson, provided the full Committee is informed of the grant of any such pre-approval at the next scheduled meeting.

5. Oversight. The independent auditor shall report directly to the Committee, and the Committee shall have sole and direct responsibility for overseeing the work of the independent auditor, including resolution of disagreements between the Company's management and the independent auditor regarding financial reporting. In connection with its oversight role, the Committee shall, from time to time as appropriate, receive and consider the reports and other communications required to be made by the independent auditor regarding:

- critical accounting policies and practices;
- alternative treatments of financial information within GAAP for policies and practices related to material items that have been discussed with the Company's management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor;
- any matter that the independent auditor has identified, or expects to identify, as a "critical audit matter" (as defined by applicable PCAOB auditing standards) in connection with the audit of the Company's financial statements;
- other material written communications between the independent auditor and the Company's management, including any management letter or schedule of unadjusted differences;
- the other matters addressed in PCAOB Auditing Standard 1301, Communications with Audit Committees; and
- assurance that Section 10A(b) of the Exchange Act has not been implicated.

6. Annual Quality Control Report and Review. The Committee shall obtain and review, at least annually, a report by the independent auditor describing:

- the firm’s internal quality-control procedures; and
- any material issues raised by the most recent internal quality control review, or peer review, of the auditing firm or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.

In addition, the Committee’s review of the independent auditor’s qualifications also shall include the review and evaluation of the lead partner of the independent auditor for the Company’s account, and evaluation of such other matters as the Committee may consider relevant to the engagement of the independent auditor, including views of the Company’s management and internal finance employees. The Committee shall ensure the rotation of the lead partner of the independent auditor as required by law and consider whether, in order to ensure the continuing independence of the auditor, it is appropriate to adopt a policy of rotating the independent audit firm on a regular basis.

7. PCAOB Inspections. The Committee shall request the independent auditor to provide relevant information about inspections of the independent auditor by the PCAOB, including the following:

- whether any audit overseen by the Committee is selected by the PCAOB for an inspection and, if so, the findings of the inspection;
- whether the PCAOB’s inspection of other audits performed by the independent auditor raised auditing or accounting issues similar to those presented in the Company’s audit;
- the independent auditor’s response to PCAOB findings; and
- the independent auditor’s remedial efforts in light of any quality control deficiencies that may have been identified by the PCAOB.

8. Policy on Hiring Employees of the Independent Auditor. The Committee shall, from time to time, establish hiring policies that will govern the Company’s hiring of employees or former employees of the independent auditor, taking into account possible pressures on the auditor’s personnel who might seek a position with the Company, and report these policies to the full Board.

Audited Financial Statements

9. Recommendation to Board Regarding Financial Statements. The Committee shall consider whether it will recommend to the Board that the Company’s audited financial statements be included in the Company’s Annual Report on Form 10-K.

10. Audit Problems or Difficulties. The Committee shall review with the independent auditor any audit problems or difficulties (including any restrictions on the scope of the independent auditor’s activities or on access to requested information, any significant

disagreements with management, any material issues on which the national office of the independent auditor was consulted by the independent auditor, and any management or internal control letter issued or proposed to be issued by the independent auditor) and management's response.

11. Committee Report. The Committee shall prepare an annual committee report for inclusion where necessary in the Company's Annual Report on Form 10-K or proxy statement on Schedule 14A.

Financial Reporting

12. Review and Discussion. As often and to the extent the Committee deems necessary or appropriate, but at least quarterly in connection with the review of each fiscal quarter and year-end financial statements, the Committee shall (i) review and discuss, with appropriate members of the Company's management and the independent auditor, the financial statements of the Company, including the results of the audit or review by the independent auditor of such financial statements and the specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q, and (ii) review and discuss with the Company's management and, if appropriate, the independent auditor, significant matters relating to:

- the quality and acceptability of the accounting principles applied in the financial statements;
- new or changed accounting policies, the implementation of any significant new GAAP accounting standards, and management's implementation plan and processes to establish and monitor controls and procedures over adoption and transition of such accounting standards;
- significant estimates, judgments, uncertainties or unusual transactions;
- the selection, application and effects of critical accounting policies and estimates applied by the Company;
- the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;
- any off-balance sheet transactions and relationships with any unconsolidated entities or any other persons that may have a current or future material effect on the financial condition or results of the company and are required to be reported under SEC rules; and
- the effect of regulatory and accounting initiatives on the Company's financial statements.

13. Earnings Releases and Other Financial Guidance. The Committee shall discuss with the Company's management earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, and other published financial information or guidance provided to analysts and rating agencies. This may be conducted generally as to types of information and presentations, and need not include advance review of each release, other information or guidance.

Controls and Procedures

14. Oversight. The Committee shall coordinate the Board's oversight of the Company's internal control over financial reporting, disclosure controls and procedures and code of conduct.

15. Internal Audit. The Committee shall monitor that the Company maintains an internal audit function (which may be outsourced to a firm other than the Company's independent auditor) as required by NYSE rules. The Committee will oversee the internal auditor (or other personnel responsible for the internal audit function), who will report directly to the Committee, and shall review the responsibilities, budget and staffing of the internal audit function.

16. Risk Management. The Committee shall discuss the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled.

17. Legal and Regulatory Compliance. The Committee shall review and discuss with the Company's management and any other person the Committee deems appropriate, (i) the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs, and (ii) any legal matters that may have a material impact on the Company's financial statements or the Company's compliance procedures.

18. Procedures for Complaints. The Committee shall establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

19. Oversight of Related Person Transactions. The Committee shall review the Company's policies and procedures for reviewing and approving or ratifying "related person transactions" (defined as transactions required to be disclosed pursuant to Item 404 of Regulation S-K), including the Related Person Transactions Policy adopted by the Company, and recommend any changes to the Board. The Committee is authorized to determine whether to approve or ratify any related person transaction in accordance with the Related Person Transactions Policy.

Additional Duties

The Committee shall have such other duties as may be delegated from time to time by the Board.

D. Procedures and Administration

1. Meetings. The Committee shall meet when instructed by the Board and otherwise as often as it deems necessary in order to perform its responsibilities. The Committee shall periodically meet separately with: (i) the independent auditor, (ii) the Company's management and (iii) the Company's internal auditors.

2. Subcommittees. The Committee may form and delegate authority to one or more subcommittees, as it deems appropriate from time to time under the circumstances (including a subcommittee consisting of a single member). Any decision of a subcommittee to pre-approve audit, review, attest or non-audit services shall be presented to the full Committee at its next scheduled meeting.

3. Reports to the Board. The Committee shall report regularly to the Board.

4. Charter. At least annually, the Committee shall review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

5. Self-Evaluation. The Committee shall annually evaluate its own performance and report to the Board on that self-evaluation.

6. Independent Advisors. The Committee is authorized, without further action by the Board, to engage such independent legal, accounting and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Committee.

7. Investigations. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.

8. Funding. The Committee is empowered, without further action by the Board, to cause the Company to pay the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.