

BOARD OF DIRECTORS' CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the "Board") is elected by the stockholders of Verenium Corporation (the "Company") to serve their interests in the conduct of the Company's business. The Board is responsible for selecting management and for ensuring that the long-term interests of stockholders are advanced by the Company's management in the operation of the business.

The Company's system of corporate governance emphasizes the Board of Directors' independence and strengthens its ability to evaluate corporate and management performance. These corporate governance principles have been approved and adopted by the Board and provide the framework for the governance of the Company.

1. To be effective as a working group, the Board should consist of 8-10 members, a majority of whom should be "independent" as defined by NASDAQ listing requirements.
2. The Governance and Nominating Committee, composed solely of independent directors, has the responsibility of advising the Board on all Board governance matters, including recommending the composition, role, structure, and procedures of the Board; recommending the appointment, composition, and responsibilities of the committees of the Board; and identifying and presenting qualified candidates for election and re-election as directors. The Governance and Nominating Committee has the sole authority to hire and terminate search firms to identify director candidates.
3. The Audit Committee and the Compensation Committee also consist solely of independent directors. The Compensation Committee has the authority to hire and terminate compensation advisors for senior management compensation and directors' compensation review. The Audit Committee has the sole authority to hire and terminate the outside auditors.
4. Each Board committee shall adopt and maintain a written charter that shall be reviewed at least annually and approved by the Board. The Board will designate the Chairperson of each Board committee.
5. At least annually the Board will review the performance of the Company's CEO and top managers, the development plan for top management, and succession planning.
6. The schedule and length of Board meetings allow sufficient time for in-depth discussions, analysis, and strategic planning.
7. Independent directors meet privately on a regular basis.
8. The Board meeting is designed to encourage interaction between directors and the Company's management.

9. The Board and its Committees have ready access to management and the authority to retain independent advisors and counsel as the Board or such Committee deem advisable.
10. Board members who are newly appointed shall receive orientation and education about the Company, its business and its financial operations, and about the functioning of the Board of Directors.
11. Directors' compensation is reviewed periodically and includes cash and stock-based incentives. Board members who are also employees of the Company shall not be separately compensated for their service on the Board.
12. Directors retire from the Board on the day of the Annual Meeting of Stockholders following their 75th birthday.
13. The Board shall evaluate, no less than annually, the Company's compliance and reporting systems.
14. The Board reviews its performance on an annual basis.
15. The Board sets the corporate governance guidelines and reviews them at least annually.