

Boston Scientific

Boston Scientific Announces Governance Enhancements

PRNewswire-FirstCall

NATICK, Mass.

(NYSE:BSX)

NATICK, Mass., March 8 [/PRNewswire-FirstCall/](#) -- Boston Scientific Corporation (NYSE: BSX) today announced several enhancements related to the governance of the company.

"Boston Scientific is committed to constantly improving its corporate governance," said Pete Nicholas, Chairman of the Board. "As a company, we believe in strong corporate governance practices, which build trust and credibility with investors. We will continue to review our corporate governance practices in an ongoing effort to increase the value of our company and manage our business in the best interests of our shareholders."

Company implements majority voting standard for Director elections

The Company's Board of Directors announced it has amended Boston Scientific's Corporate Governance Guidelines to adopt a majority voting standard for the election of directors in uncontested elections. Under the new standard, any director nominee not elected by a majority of votes cast will be required to tender his or her resignation to the Board's governance committee following the shareholder vote. The governance committee will then consider the tendered resignation and recommend acceptance or rejection. The board will act on the governance committee's recommendation no later than 90 days following the date of the shareholders' meeting at which the election occurred and will publicly announce whether it accepted or rejected the resignation offer and the reasoning behind its decision.

Board recommends shareholders vote in favor of phasing in annual elections of directors

The Board is also recommending that shareholders approve at this year's annual meeting of stockholders on May 8 an amendment to the Company's Certificate of Incorporation and Bylaws that would declassify Boston Scientific's Board of Directors and cause each director to be elected annually for a one-year term. Boston Scientific directors are currently elected to three-year terms. If the Company's stockholders approve annual elections, current Company directors will be permitted to serve out their existing terms and will be eligible for election to one-year terms thereafter.

Board adopts minimum stock ownership guidelines for Company executives

The Board has also adopted stock ownership guidelines that require its executives to have a significant personal investment in Boston Scientific through their ownership of Company shares. The Company set its minimum executive stock ownership guidelines as follows: Chief Executive Officer (CEO) (240,000 shares); Executive Vice Presidents (EVP) (75,000 shares) and Senior Vice Presidents (SVP) (20,000 shares). The value of these shares approximate five times the CEO's base salary, three times the EVP's base salary, and one times the SVP's base salary. The executives are expected to attain their ownership target within five years from the date the guidelines were adopted or the date of their appointment as an executive officer, whichever is later.

Boston Scientific is a worldwide developer, manufacturer and marketer of medical devices whose products are used in a broad range of interventional medical specialties. For more information, please visit:

<http://www.bostonscientific.com/>.

This press release contains forward-looking statements. The Company wishes to caution the reader of this press release that actual results may differ from those discussed in the forward-looking statements and may be adversely affected by, among other things, risks associated with product development and commercialization, clinical trials, regulatory approvals, competitive offerings, intellectual property, the company's overall business strategy and other factors described in the Company's filings with the Securities and Exchange Commission.

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