

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 8-K
CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): November 19, 2024

BOSTON SCIENTIFIC CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-11083
(Commission File Number)

04-2695240
(IRS Employer Identification No.)

300 Boston Scientific Way, Marlborough, Massachusetts
(Address of principal executive offices)

01752-1234
(Zip Code)

(508) 683-4000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value per share	BSX	New York Stock Exchange
0.625% Senior Notes due 2027	BSX27	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(i) 2025 Annual Bonus Plan

On November 19, 2024, upon the recommendation of the Executive Compensation and Human Resources Committee (the “Compensation Committee”), the Board of Directors (the “Board”) of Boston Scientific Corporation (the “Company”) approved the Company’s 2025 Annual Bonus Plan effective for the performance year of January 1, 2025 through December 31, 2025 (the “2025 Annual Bonus Plan”).

As part of the Company’s overall compensation program, the 2025 Annual Bonus Plan provides an annual cash incentive opportunity for eligible exempt and nonexempt indirect labor or equivalent personnel (including the Company’s named executive officers meeting the eligibility criteria) based on the achievement of certain performance metrics. The 2025 Annual Bonus Plan is substantially similar to the 2024 annual bonus plan and provides:

- for the performance year, a target bonus pool equal to the sum of the bonus targets of all employees who are eligible to participate in the 2025 Annual Bonus Plan;
- following the end of the performance year, the Compensation Committee shall determine the applicable distribution percentage (between 0% - 150%) of the target bonus pool that will be distributed as bonus for the year, based on the Company’s performance measured against Company-wide goals for global sales, adjusted earnings per share, and operating income (as a percent of sales), and attainment of environmental, social, and governance (ESG) scorecard goals; provided the Board maintains its discretion to terminate, suspend or modify the 2025 Annual Bonus Plan and to reduce the applicable distribution percentage based on the Company’s performance relative to its quality objectives and performance of its quality systems; and
- managers will then assign each plan participant under their management an individual performance modifier (between 0% - 150%) based on such participant’s performance, which will be used to determine the participant’s final bonus award, resulting in a maximum payout potential for any individual participant of 0% - 225% of an individual’s target bonus, consistent with prior annual bonus plan years.

Awards to certain executive officers under the 2025 Annual Bonus Plan are subject to (i) the Company’s discretionary recoupment policy, which provides that, to the extent permitted by law, the Company may seek reimbursement of a bonus award in the event of an executive officer’s misconduct or gross dereliction of duty that results in a material violation of Company policy and causes significant harm to the Company and (ii) the Company’s Dodd-Frank Clawback Policy and any other compensation recovery policy adopted by the Board including in response to the requirements of Section 10D of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the final rules of the U.S. Securities and Exchange Commission (the “SEC”) thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing or as otherwise required by law.

This description of the 2025 Annual Bonus Plan does not purport to be complete and is subject to and qualified in its entirety by reference to the full text of such plan. A copy of the 2025 Annual Bonus Plan is included in this filing as Exhibit 10.1 and incorporated herein by reference.

(ii) 2025 Performance Share Programs

On November 19, 2024, upon the recommendation of the Compensation Committee, the Board approved the adoption of two performance share programs, the Boston Scientific Corporation 2025 Relative Total Shareholder Return Performance Share Program (the “2025 rTSR PSP”) and the Boston Scientific Corporation 2025 Organic Net Sales Growth Performance Share Program (the “2025 Organic Net Sales PSP”). The 2025 rTSR PSP and the 2025 Organic Net Sales PSP are substantially similar to the 2024 Total Shareholder Return Performance Share Program and the 2024 Organic Net Sales Growth Performance Share Program, respectively. These programs represent an important component of the overall mix of the Company’s long-term incentive program. Under both programs, if the relevant program criteria are met, performance share awards will be granted to the Company’s executive officers in the form of restricted stock units issued under the Company’s Amended and Restated 2011 Long-Term Incentive Plan. Awards to certain executive officers under both programs are subject to (i) the Company’s discretionary recoupment policy, which provides that, to the extent permitted by law, the Company may seek recovery of performance share units in the event of an executive officer’s misconduct or gross dereliction of duty that results in a material

violation of Company policy and causes significant harm to the Company, and (ii) the Company's Dodd-Frank Clawback Policy and any other compensation recovery policy adopted by the Board including in response to the requirements of Section 10D of the Exchange Act, the final rules of the SEC thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing or as otherwise required by law.

(A) 2025 Relative Total Shareholder Return Performance Share Program

The purpose of the 2025 rTSR PSP is to align the Company's executive compensation program with the interests of stockholders and to reinforce the concept of pay for performance by comparing the Total Shareholder Return ("TSR") of the Company's common stock to the TSR of the other companies included in the S&P 500 Healthcare Index over a three-year period beginning on January 1, 2025 and ending on December 31, 2027 (the "Performance Period"). The number of performance shares awarded will be in a range of 0% to 200% of each participant's target number of awards based on the Company's TSR rank. Performance share awards will vest only upon satisfaction of both the performance criteria and the payment eligibility criteria set forth in the 2025 rTSR PSP, subject to certain exceptions in the event of a change of control or termination for retirement, death or disability. In the event a participant's employment with the Company terminates due to retirement, as defined therein, prior to January 1, 2026, the performance share awards will be forfeited in their entirety.

This description of the 2025 rTSR PSP does not purport to be complete and is subject to and qualified in its entirety by reference to the full text of such program. A copy of the 2025 rTSR PSP is included in this filing as Exhibit 10.2 and incorporated herein by reference.

(B) 2025 Organic Net Sales Growth Performance Share Program

The purpose of the 2025 Organic Net Sales PSP is to align the Company's executive compensation program with the interests of stockholders and to reinforce the concept of pay for performance by providing incentives for the achievement of key business performance objectives critical to the Company's success. Under the 2025 Organic Net Sales PSP, performance will be measured by comparing the Company's organic net sales growth, for the three-year period beginning on January 1, 2025 and ending on December 31, 2027 against its financial plan performance for organic net sales, as defined by the 2025 Organic Net Sales PSP. Organic net sales growth, as defined under the 2025 Organic Net Sales PSP, is net sales excluding the impact of foreign currency fluctuation and the impact of acquisitions and divestitures for which there are less than a full period of comparable net sales. The number of performance shares awarded will be in a range of 0% to 200% of each participant's target number of awards, depending on such performance. Performance share awards will only vest upon satisfaction of both the performance criteria and the payment eligibility criteria set forth in the 2025 Organic Net Sales PSP, subject to certain exceptions in the event of a change of control or termination for retirement, death or disability. In the event a participant's employment with the Company terminates due to retirement, as defined therein, prior to January 1, 2026, the performance share awards will be forfeited in their entirety.

This description of the 2025 Organic Net Sales PSP does not purport to be complete and is subject to and qualified in its entirety by reference to the full text of such program. A copy of the 2025 Organic Net Sales PSP is included in this filing as Exhibit 10.3 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

- 10.1* [Boston Scientific Corporation 2025 Annual Bonus Plan, effective as of January 1, 2025](#)
- 10.2* [Boston Scientific Corporation 2025 Relative Total Shareholder Return Performance Share Program](#)
- 10.3* [Boston Scientific Corporation 2025 Organic Net Sales Growth Performance Share Program](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Documents filed or furnished with this report.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 22, 2024

BOSTON SCIENTIFIC CORPORATION

By: /s/ Susan Thompson
Susan Thompson
Vice President, Chief Corporate Counsel and Assistant Secretary

1. Establishment and Purpose of the Plan

Boston Scientific Corporation has established the Boston Scientific Corporation Annual Bonus Plan ("Plan"). As explained in detail below, the Plan basically works as follows. For each Performance Year, there is a Target Bonus Pool, which is the sum of the bonus targets of all employees who are eligible to participate in the Plan for the Performance Year. After the end of the Performance Year, the Committee determines the Applicable Distribution Percentage of the Target Bonus Pool that will be distributed as bonus for the year, based on the Company's performance as to Global Sales, Adjusted Earnings Per Share, Operating Income (as a percent of sales), and its attainment of quality and Environmental, Social, and Governance (ESG) Scorecard goals. The Applicable Distribution Percentage will be between 0% and 150%.

The Compensation Management System then allocates the Applicable Distribution Percentage among the managers (resulting in a budget for each manager), who evaluate the performance of the participants under their management and determine for each participant, the percentage of the participant's Target Annual Bonus that will be the participant's Bonus Award for the Performance Year.

The Plan's purpose is to align the Company's interests and your interests as a Plan participant by providing incentive compensation for the achievement of Company and individual performance objectives.

The capitalized words and terms that are used throughout the Plan are defined in the Glossary in Article IX.

2. Eligibility and Participation

You are eligible to participate in the Plan for a Performance Year if you satisfy all of the following eligibility criteria:

- You are either a Regular Employee or an Eligible International Employee;
- You are not eligible for commissions under any sales compensation plan of the Company (unless the written terms of the plan or program expressly permit participation in both that plan or program and the Plan);
- You are not eligible to participate in any other incentive plan or program of the Company (unless the written terms of that plan or program expressly permit participation in both that plan or program and the Plan); and
- You complete at least two full months of Eligible Service during the Performance Year.

For Exempt Employees and Eligible International Employees, if you are eligible to participate in the Plan for only part of the Performance Year (for example, because you change positions or business units during the Performance Year), then you may participate in the Plan on a prorated basis for the Performance Year, provided that you complete at least two full months of Eligible Service during the Performance Year. If you are eligible for prorated participation, the Bonus Award, if any, otherwise payable to you for the Performance Year will be prorated based on your percentage of time in an eligible position during the Performance Year. This paragraph does not apply to Non-Exempt Employees.

3. Target Annual Bonus

Exempt Employees and Eligible International Employees: For each Performance Year in which you are eligible to participate, you will be assigned a Target Annual Bonus, which will be a specified percentage of your annual base salary, determined based on your position. The Bonus Award, if any, that you ultimately receive for the Performance Year will be a percentage of your Target Annual Bonus, determined pursuant to Article IV. The Target Bonus Pool for a Performance Year will be the sum of the Target Annual Bonuses of all employees who are eligible to participate in the Plan for the Performance Year. All Bonus Awards will be based on your annual base salary and incentive target as of December 31 of the Performance Year.

Non-exempt employees: For each Performance Year in which you are eligible to participate, you will be assigned a Target Annual Bonus, which will be a specified percentage of your Total Annual Earnings, determined based on your position. The Bonus Award, if any, that you ultimately receive for the Performance Year will be a percentage of your Target Annual Bonus, determined pursuant to Article IV. The Target Bonus Pool for a Performance Year will be the sum of the Target

Annual Bonuses of all employees who are eligible to participate in the Plan for the Performance Year. All Bonus Awards will be based on your annual earnings and incentive target as of December 31 of the Performance Year.

4. Steps For Determining Bonus Awards

Bonus Awards for a Performance Year will be determined pursuant to the following steps:

Step One: Establish performance goals and the Corporate Performance Scale

On or before March 15 of a Performance Year, the Committee will establish performance goals for each of the Plan's Performance Metrics, including quality and ESG Scorecard goals, for the Performance Year. The Performance Metrics are Global Sales, Adjusted Earnings Per Share and Operating Income (as a percent of Sales). The Committee will also approve the Corporate Performance Scale for the Performance Year, which will be set forth in a separate schedule.

Step Two: Measure achievement and determine Total Annual Bonus

After the end of the Performance Year, the Committee will evaluate the Company's financial performance results for the Performance Year and determine the extent to which the performance goals were attained. The Committee will adopt a written resolution as to the extent of the attainment of the performance goals with respect to each of the Performance Metrics. Based on the extent to which the performance and ESG Scorecard goals were attained, the Chief Executive Officer will make a recommendation to the Committee, consistent with the Corporate Performance Scale, as to the Applicable Distribution Percentage (between 0% and 150%). Taking into account the Chief Executive Officer's recommendation and any other factors that the Committee, in its discretion, deems appropriate, the Committee will approve an Applicable Distribution Percentage for the Performance Year, which must be consistent with the Corporate Performance Scale. The Committee retains the right to reduce the Applicable Distribution Percentage for the Performance Year based on the Committee's Quality Assessment.

Step Three: Determine participants' individual Bonus Awards

The Compensation Management System then allocates the Applicable Distribution Percentage among the managers of Plan participants (resulting in a budget for each manager), who evaluate the performance of the participants under their management. Each manager will determine each participant's performance rating as well as the distribution of performance ratings under their management and within their total organization, based on the guidelines established in the system.

The Dynamic Bonus is a portion of the Aggregate Bonus Pool established to help managers better differentiate rewards for the highest performers—those participants rated “Outstanding”—while recognizing the largest participant population whose performance has been rated “Successful” or “Too New” and appropriately recognizing lower performers rated “Improvement Required” with a lower bonus.

Once all the performance ratings have been submitted, managers will assign each participant under their management an Individual Performance Modifier based on their performance rating.

The sum of Applicable Distribution Percentage (0% - 150%) multiplied by the Individual Performance Modifier (0% - 150%) will not exceed 225% for any individual participant.

Annual Salary (as of December 31)	Base	X	Target Bonus	Annual	X	Applicable Distribution Percentage (0% - 150%)	X	Individual Performance Modifier (0% - 150%)	=	Annual Plan Award (0% - 225% of Target Annual Bonus)
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If participants leave the Company before the Payment Date and, as a result, do not earn their Bonus Awards for the Performance Year, their Bonus Awards will be reallocated by the Chief Executive Officer, in his or her discretion, to other participants who are employed on the Payment Date and will become part of the Bonus Awards paid to those other participants. As provided in Article V, all Bonus Awards for a Performance Year (including those reallocated pursuant to the previous sentence) will be paid to eligible participants no later than March 15 of the following year.

5. Payment Conditions

Payment Date and Form of Payment. Bonus Awards in the United States will be made by March 15 of the year following the Performance Year for which the Bonus Awards are made. Bonus Awards outside the United States will be processed as soon as administratively possible in each region following the end of the Performance Year and after the Committee has adopted its written resolution as to the attainment of performance goals pursuant to Article IV. Your Bonus Award, if any, will be paid in a single lump sum payment.

Required Employment on the Payment Date. Except as otherwise expressly provided in this Article V, to be eligible to receive payment of any Bonus Award, you must be employed by the Company on the Payment Date for that Bonus Award. In other words, except as expressly provided in this Article V, if you cease employment with Boston Scientific Corporation and all of its Affiliates before the Payment Date, you will not be eligible to receive any Bonus Award that would otherwise have been payable to you if you had been a Company employee on that date. Conversely, if you are an employee of the Company on the Payment Date, you will be entitled to your Bonus Award, if any, even if you are not actively performing duties on that date. For example, if you are not required to report to work during a notification period applicable under a Company severance or separation plan, but you are still a Company employee during that period, and the Payment Date occurs during your notification period, you will remain eligible to receive your Bonus Award.

Exception Under Written Company Plan or Agreement. If you are specifically exempted, under a written Company plan or agreement, from the requirement to be employed on the Payment Date, you may remain eligible for payment of your Bonus Award, depending on the terms of the applicable written plan or agreement. In such cases, the terms of such written plan or agreement will govern in all respects.

Layoff. Also, notwithstanding any other provision of the Plan, if you are a participant and your employment ceases prior to the Payment Date by reason of Layoff, you may be eligible for payment of part or all of your Bonus Award, depending on the terms and conditions of the applicable severance pay plan, if any, for the country in which you are employed at the time of layoff. In the event that there is no country-specific severance plan for the country in which you are employed at the time of your Layoff, applicable law will apply. In the event a previously eligible participant is re-hired within the Performance Year after a layoff and meets the eligibility criteria, if the participant was paid out a pro-rated bonus at the time of severance, then the payout period will not be bridged. If the rehired participant did not receive a pro-rated bonus payout at the time of severance, then the payout period will be bridged, and participant will receive a pro-rated Bonus Award for the Performance Year.

Leaves of Absence. Also, notwithstanding any other provision of the Plan, if you are a participant on a paid leave of absence, you are bonus eligible as long as you meet performance expectations during the Performance Year. Your Bonus Award will be made on the payment date within the applicable country. If you are a participant on an unpaid leave of absence, your Bonus Award, if any, will be pro-rated if the unpaid leave is longer than a continuous six (6) months in duration during the Performance Year. Country specific regulations regarding leaves of absence and bonus eligibility supersede this Plan document.

Retirement. Also notwithstanding any other provision of the Plan, if you are a participant for a Performance Year and your employment ceases due to Retirement prior to the Payment Date for a Bonus Award but after September 30 of the Performance Year to which the Bonus Award pertains, and you had at least nine months of Eligible Service in the Performance Year, you will be entitled to a prorated portion of the Bonus Award, if any, that would otherwise be paid you for the Performance Year. In such a case, proration will be based on the percentage of time in the Performance Year during which you were employed and eligible to participate in the Plan. The prorated Bonus Award, if any, will be paid on the Payment Date. For purposes of this paragraph, your employment ceases due to "Retirement" if, as of the date of your cessation of employment, (1) you had attained age 55, (2) you had accrued at least five years of service with the Company and (3) the sum of your age and years of service as of your date of cessation of employment equals or exceeds 65.

Death. For Exempt Employees and Eligible International Employees, if your employment ceases prior to the Payment Date by reason of your death, but you otherwise met all eligibility criteria specified in Article II, your estate may receive a prorated portion of the Bonus Award, if any, that would have been paid had you lived to the Payment Date. In such a case, proration

will be based on the percentage of time in the Performance Year during which you were employed and eligible to participate in the Plan. The prorated Bonus Award, if any, will be paid on the Payment Date.

For Non-Exempt employees, if your employment ceases prior to the Payment Date by reason of your death, but you otherwise met all eligibility criteria specified in Article II, your estate will receive your Bonus Award, if any, that would have been paid had you lived to the Payment Date.

Adjustment for Changes in Standard Hours. Also notwithstanding any other provision of the Plan, if you are an Exempt Employee or Eligible International employee participant and have a change in standard hours (part-time to full-time, full-time to part-time) during a Performance Year, your Bonus Award, if any, for the Performance Year will be calculated as follows: Target Annual Bonus percentage multiplied by the average annualized base salary for each period of employment at a specific salary divided by the percentage of the year during which that salary was earned. For example, if your Target Annual Bonus percentage is 10% and you worked full-time for six (6) months at an annual base salary of 100,000 and moved to a part-time arrangement for the remaining (6) months at an annual base salary of 50,000, your bonus award, if any, would be 7,500. $[0.10 \times (100,000 \times 0.50) = 5,000]$ and $[0.10 \times (50,000 \times 0.50) = 2,500]$. This paragraph does not apply to Non-Exempt Employee participants.

No Guarantee of a Bonus Award. Nothing in this Plan guarantees that any Bonus Award will be made to any individual. Receipt of a Bonus Award in one year does not guarantee eligibility in any future year.

6. Incentive Compensation Recoupment Policy

General Recoupment Policy. To the extent permitted by governing law, the Board, in its discretion, may seek reimbursement of a Bonus Award paid to you if you are a Current Executive Committee Member or Former Executive Committee Member and, in the judgment of the Board, you, while serving in capacity as a Current Executive Committee Member, commit misconduct or a gross dereliction of duty that results in a material violation of Company policy and causes significant harm to the Company. Further, in such case:

- if you are a Current Executive Committee Member, the Board may seek reimbursement of all or a portion of the Bonus Award paid to you during the one-year period preceding the date on which such misconduct or dereliction of duty was discovered by the Company, or
- if you are a Former Executive Committee Member, the Board may seek reimbursement of all or a portion of the Bonus Award paid to you during the one-year period preceding the last date on which you were a Current Executive Committee Member.

Recoupment Required by Law. Bonus Awards and any compensation associated therewith are subject to forfeiture, recovery by the Company or other action pursuant to any compensation recovery policy adopted by the Board or the Committee in effect from time to time, which includes but is not limited to the Company's Dodd-Frank Clawback Policy and any other compensation recovery policy adopted by the Board or the Committee including in response to the requirements of Section 10D of the Securities Exchange Act of 1934, as amended, the U.S. Securities and Exchange Commission's final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing or as otherwise required by law.

7. Termination, Suspension, or Modification and Interpretation of the Plan

The Board may terminate, suspend or modify (and if suspended, may reinstate with or without modification) all or part of the Plan at any time, with or without notice to participants. The Committee has sole authority over administration and interpretation of the Plan, and the Committee retains its right to exercise discretion as it sees fit.

The Committee reserves the exclusive right to determine eligibility to participate in this Plan and to interpret all applicable terms and conditions, including eligibility criteria, performance objectives and payment conditions, for the Company's executive officers. The Committee delegates to the Company's highest human resources officer the authority to administer, and determine eligibility to participate in, the Plan and interpret all applicable terms and conditions, for employees who are

not executive officers of the Company. The determinations and interpretations of the Committee and its delegates will be conclusive.

All Bonus Awards are paid from the Company's general assets. No trust, account or other separate collection of amounts will be established for the payment of Bonus Awards under the Plan. Bonus Awards are unfunded obligations of the Company, so if and when a Bonus Award becomes due, a participant's rights to payment are no greater than the rights of a general unsecured creditor.

8. Other

This document sets forth the terms of the Plan and is not intended to be a contract or employment agreement between you or any other participant and the Company. As applicable, it is understood that both you and the Company have the right to terminate your employment with the Company at any time, with or without cause and with or without notice, in acknowledgement of the fact that your employment relationship with the Company is "at will."

9. Glossary

As used in the Plan, the following words and terms, when capitalized, have the following meanings:

Adjusted Earnings Per Share means, with respect to a Performance Year, Adjusted Net Income (loss) divided by weighted average shares outstanding for the Performance Year (determined in accordance with generally accepted accounting principles).

Adjusted Net Income (loss) equals the Company's GAAP Net Income (loss) excluding certain charges (credits) from GAAP net income, including, but not limited to, amortization expense, goodwill and intangible asset impairment charges, acquisition- and divestiture-related net charges (credits), restructuring and restructuring-related net charges (credits), litigation-related net charges (credits), certain investment impairment losses (gains), EU Medical Device Regulation implementation charges, pension termination charges, debt extinguishment charges and discrete tax items.

Affiliate means any corporation, trust, partnership, or any other entity that is considered to be a single employer with Boston Scientific Corporation under Code sections 414(b), (c), (m), or (o), such as a wholly-owned (or at least 80%-owned) subsidiary of Boston Scientific Corporation.

Aggregate Bonus Pool means, the Target Bonus Pool multiplied by the Applicable Distribution Percentage and modified by the Dynamic Bonus within the Compensation Management System.

Annual Bonus Plan Award means, with respect to a participant for a Performance Year, the annual incentive bonus, if any, payable to the participant for the Performance Year, subject to the terms and conditions of the Plan.

Applicable Distribution Percentage means, with respect to a Performance Year, a percentage, determined by the Committee in accordance with the Corporate Performance Scale, which is between 0% and no more than 150%.

Board means the Board of Directors of Boston Scientific Corporation.

Chief Executive Officer means the Chief Executive Officer of Boston Scientific Corporation.

Code means the Internal Revenue Code of 1986, as amended, and its interpretive rules and regulations.

Committee means the Executive Compensation and Human Resources Committee of the Board.

Company means Boston Scientific Corporation and its Affiliates.

Compensation Management System means the software tool used by the Company for various compensation management purposes.

Corporate Performance Scale means, with respect to a Performance Year, the schedule used to determine, based on the extent of attainment of the performance goals for the Performance Year, the Applicable Distribution Percentage

Current Executive Committee Member means any individual currently designated as a corporate officer of the Company who is in an organizational job level of E-4 or E-5 (or any equivalent level under any future organizational framework).

Dynamic Bonus means the portion of the Aggregate Bonus Pool that is modified when participants' Individual Performance Modifiers are input into the Compensation Management System. The Dynamic Bonus for a Performance Year shall not exceed 10% of the Target Bonus Pool for the Performance Year.

Eligible International Employee means an international, international operations, or expatriate employee of the Company working in a position designated by the Company as eligible to participate in the Plan.

Eligible Service means periods in which you are considered, under the rules and procedures of the Company, to be in active service as a Regular Employee or Eligible International Employee (including, but not limited to, time away from work for approved vacation, recognized holidays, and FMLA leave).

Environmental, Social and Governance (ESG) Scorecard means, with respect to a Performance Year, performance against global gender and US (inclusive of Puerto Rico) multicultural goals, Engagement goals, and performance against annual environmental goals that are aligned with the Company's environmental strategic plan goals.

Executive Committee Member means any Current Executive Committee Member or Former Executive Committee Member.

Exempt Employee means an employee of the Company who is on the Company's United States payroll and (1) classified by the Company as a regular full-time or regular part-time Employee; (2) performs a job that the Company has determined to be exempt from the minimum wage and overtime requirements of the Fair Labor Standards Act of 1938, as amended (FLSA); and (3) is **not** any of the following:

- classified by the Company as an intern, summer student, co-op employee, or similar short-term employee; or
- classified by the Company as a consultant, temporary or defined-term employee (such as temporary fellowship program employees), or similar category of limited-term employment, regardless of their work schedule or number of hours worked.

Former Executive Committee Member means any individual previously (but not currently) designated as a corporate officer of the Company who was in an organizational job level of E-4 or E-5 (or any equivalent level under any future organizational framework).

Global Sales for purposes of the Annual Bonus Plan measures sales using constant currency rates and excludes acquisitions and divestitures not included in the annual operating plan.

Individual Performance Modifier means, with respect to a Performance Year, the percentage assigned by a participant's manager based on such participant's performance rating for the Performance Year.

Layoff means a layoff or similar involuntary termination from employment that renders you eligible for severance pay under a Company severance plan or applicable law.

Non-Exempt Employee means an employee of the Company who is on the Company's United States payroll and (1) classified by the Company as a regular full-time or regular part-time Employee; and (2) performs a job that the Company has determined to be non-exempt from the minimum wage and overtime requirements of the Fair Labor Standards Act of 1938, as amended (FLSA).

Operating Income (as a percent of Sales) means the company's revenue less cost of goods sold less operating expenses, adjusted for certain items consistent with those used to determine the company's adjusted earnings per share. These adjustment items include amortization expense, goodwill and other intangible asset impairments, acquisition/divestiture-related net charges (credits), restructuring and restructuring-related net credits, certain litigation-related net charges (credits), and EU MDR implementation costs.

Payment Date means, with respect to a Performance Year, the date on which Bonus Awards for the Performance Year are paid to participants, which will be no later than March 15 of the following year.

Performance Metrics means Global Sales, Adjusted Earnings Per Share, and Operating Income (as a percent of Sales).

Performance Year for all metrics except environmental metrics, means the 12-month period beginning on January 1 and ending on the following December 31. For the environmental metrics, the 12-month period beginning October 1 2024 and ending on the following September 30, 2025.

Plan means the Boston Scientific Annual Bonus Plan, which is set forth in this document, as it may be amended from time to time.

Quality Assessment means the process undertaken by the Committee following the end of each Performance Year, to evaluate the Company's progress made toward achievement of its quality objectives and the performance of the Company-wide quality system.

Regular Employee means an employee of the Company who is on the Company's United States payroll and is considered an Exempt Employee or Non-Exempt Employee.

Retirement has the meaning given in Section V in the paragraph entitled "Retirement."

Target Annual Bonus has the meaning given to that term in Article III.

Target Bonus Pool means, with respect to a Performance Year, the sum of the Target Annual Bonuses of all employees who are eligible to participate in the Plan for the Performance Year.

Total Annual Earnings means, for a Non-Exempt Employee, total annual earnings including regular pay, shift differentials, overtime, vacation, holiday pay, sick hour earnings, and pay during maternity, bonding, sabbatical and disability leave.

1. Performance Share Units

The purpose of the rTSR Program is to align Boston Scientific’s executive compensation program with the interests of shareholders and to reinforce the concept of pay for performance by comparing the Total Shareholder Return of shares of Boston Scientific Common Stock (the “Common Stock”) to the TSR of companies included in the S&P 500 Healthcare Index over a three-year period beginning on January 1, 2025.

The rTSR Program entails the grant of Restricted Stock Units, and the program shall be administered, under the Boston Scientific Corporation Amended and Restated 2011 Long-Term Incentive Plan (the “2011 LTIP”). Terms not defined in this rTSR Program document but defined in the 2011 LTIP shall have the same meaning as in the 2011 LTIP.

2. Eligible Participants

The rTSR Program covers members of the Executive Committee on the date that awards are granted under the rTSR Program as determined and, in the amounts, established by the Executive Compensation and Human Resources Committee of the Board of Directors (the “Committee”).

3. Performance Share Units

The Restricted Stock Units awarded under the rTSR Program (the “Performance Share Units”) shall vest only upon satisfaction of both the performance criteria described in this Section III and the payment eligibility criteria described in Section VII. The applicable performance criteria are based on the TSR of the Common Stock relative to the TSR of companies in the S&P 500 Healthcare Index.

The TSR for Boston Scientific and all other companies in the S&P 500 Healthcare Index will be measured over a three-year period beginning January 1, 2025 and ending on December 31, 2027 (the “Performance Period”).

The number of Performance Share Units as to which the performance criteria under this rTSR Program shall be determined to have been satisfied will be in a range of 0% to 200% of the target number of Performance Share Units awarded to the participant as follows:

rTSR Performance Percentile Rank	Performance Share Units as a Percent of Target
75th Percentile or above	200%
55th Percentile	100%
25th Percentile	30%
Below 25 th Percentile	0%

If the minimum level of performance is achieved, the number of Performance Share Units will be calculated linearly between each set of data points.

Following the end of the Performance Period, the Committee shall determine the number of Performance Share Units as to which the performance criteria of this program have been satisfied, which determination shall be final and binding. Shares of Common Stock will be delivered or otherwise made available to the participant no later than March 15, 2028 in settlement of the Performance Share Units as to which the performance criteria of this program have been satisfied if and to the extent the payment eligibility criteria of Section VII below are also satisfied. Any Performance Share Units as to which the performance criteria of this Section III have not been satisfied will be forfeited in their entirety.

4. Calculation of Total Shareholder Return and Definitions

The TSR for Boston Scientific and each other company in the S&P 500 Healthcare Index shall include any cash dividends paid during the Performance Period and shall be determined as follows:

Total Shareholder Return for the Performance Period =
 (Change in Stock Price + Dividends Paid) / Beginning Stock Price

“Beginning Stock Price” means the daily average closing price as quoted on the New York Stock Exchange or the NASDAQ Global Select Market, as applicable, of one (1) share of common stock for the two calendar months *prior* to the beginning of the Performance Period.

“Change in Stock Price” means the difference between the Beginning Stock Price and the Ending Stock Price.

“Dividends Paid” means the total of all cash dividends paid on one (1) share of stock during the Performance Period.

“Ending Stock Price” means the daily average closing price as quoted on the New York Stock Exchange or the NASDAQ Global Select Market, as applicable, of one (1) share of common stock for the last two calendar months of the Performance Period.

Example: If the Beginning Stock Price for a company was \$25.00 per share, and the company paid \$2.50 in dividends over the Performance Period, and the Ending Stock Price was \$30.00 per share (thereby making the Change in Stock Price \$5.00 (\$30.00 minus \$25.00)), then the TSR for that company would be thirty percent (30%). The calculation is as follows: **0.30** = (\$5.00 + \$2.50) / \$25.00

5. Calculation of Percentile Performance

Following the calculation of the TSR for the Performance Period for Boston Scientific and each of the other companies in the S&P 500 Healthcare Index, Boston Scientific and the other companies in the S&P 500 Healthcare Index will be ranked, in order of maximum to minimum, according to their respective TSR for the Performance Period.

After this ranking, the percentile performance of Boston Scientific as compared to the other companies in the S&P 500 Healthcare Index shall be determined by the following formula:

$$P = 1 - \frac{R - 1}{N - 1}$$

“P” represents the percentile performance which will be rounded, if necessary, to the nearest whole percentile by application of standard scientific rounding conventions.

“N” represents the number of companies in the S&P 500 Healthcare Index, including Boston Scientific.

“R” represents Boston Scientific’s ranking versus the other companies in the S&P 500 Healthcare Index.

Example: If Boston Scientific ranked 10th out of 54 companies, the performance (“P”) therefore will be in the 83rd percentile.

This calculation is as follows: **0.83** = 1 – (10 – 1) / (54 – 1)

6. S&P 500 Healthcare Index

The companies currently included in the S&P 500 Healthcare Index can be found in Appendix A attached hereto.

Only companies in the S&P 500 Healthcare Index for an entire Performance Period will be used to determine the TSR percentile rank.

If two companies in the S&P 500 Healthcare Index merge, the surviving company shall remain in the S&P 500 Healthcare Index.

If a company in the S&P 500 Healthcare Index merges with, or is acquired by, a company that is not in the S&P 500 Healthcare Index, and the company in the S&P 500 Healthcare Index is the surviving company, then the surviving company shall be included in the S&P 500 Healthcare Index.

If a company in the S&P 500 Healthcare Index merges with, or is acquired by, a company that is not in the S&P 500 Healthcare Index, and the company in the S&P 500 Healthcare Index is not the surviving company or the surviving company is no longer publicly traded, then the surviving company shall not be included in the S&P 500 Healthcare Index.

Notwithstanding the foregoing, if a company in the S&P 500 Healthcare Index ceases to be listed in the Healthcare Sector under the Standard & Poor’s Global Industry Classification Standard (GICS) at any time during the Performance Period (including after a merger, acquisition or other business transaction described above), then it shall not be included in the S&P 500 Healthcare Index.

7. Payment Eligibility Criteria

Except as set forth below with respect to a Change in Control, no Performance Share Units shall vest prior to the end of the Performance Period (December 31, 2027).

If a participant’s employment with Boston Scientific and its Affiliates (the “Company”) terminates before the last day of the Performance Period, all of his or her Performance Share Units shall be forfeited in their entirety except as set forth below.

Participants on military, sick or other bona fide leave of absence on December 31, 2027 will not be deemed to have terminated employment with the Company if such absence does not exceed 180 days or, if longer, the period the participant retains the right by statute or by contract to return to employment with the Company.

Subject to the terms of any separate Change in Control or similar agreement to which a participant is bound, if there is a Change in Control after December 31, 2025 but before the end of the Performance Period, shares of Common Stock shall be issued in respect of the Performance Share Units as to which the performance criteria of this program have been satisfied using the last day of the month preceding the date on which the Change in Control is consummated as the ending date of the Performance Period in lieu of December 31, 2027, as determined by the Committee immediately prior to the consummation of the Change in Control. Such issuance shall occur within 70 days of the effective date of the Change in Control, on a prorated basis. The number of shares to be issued on a prorated basis shall be determined as follows: (# Performance Share Units achieved pursuant to the table in Section III * ((# of full and partial months during the Performance Period, rounded up to the nearest whole month/36)). The number of prorated shares to be issued to the participant, if any, will be approved by the Committee at its next regular meeting. In the event a Change in Control occurs prior to January 1, 2026, the Performance Share Units will be forfeited in their entirety.

If a participant’s employment with the Company terminates due to Retirement after December 31, 2025 but before the end of the Performance Period, the participant will continue to be eligible to vest in a pro rated number of Performance Share Units and shares of Common Stock shall be issued in respect of the Performance Share Units as to which the performance criteria of this program have been satisfied at the end of the Performance Period, but no later than March 15, 2028, on a prorated basis using the effective date of the participant’s termination of employment. The number of shares to be issued on a prorated basis shall be determined as follows: (# Performance Share Units achieved pursuant to the table in Section III * ((# of full and partial months worked during the Performance Period, rounded up to nearest whole month) / 36)). The number of prorated shares, if any, to be issued to the participant will be approved by the Committee at its regular meeting next following the date of the participant’s employment termination. In the event a participant’s employment with the Company terminates due to Retirement prior to January 1, 2026, the Performance Share Units will be forfeited in their entirety.

If a participant’s employment with the Company terminates due to death or Disability before the end of the Performance Period, the participant will continue to be eligible to vest in all of his or her Performance Share Units and shares of Common Stock shall be issued in respect of the Performance Share Units as to which the performance criteria of this program have

been satisfied at the end of the Performance Period, but no later than March 15, 2028. The number of shares, if any, to be issued to the participant will be approved by the Committee at its regular meeting next following the date of the participant’s employment termination.

8. Termination, Suspension or Modification and Interpretation of the rTSR Program

The Committee has sole authority over administration and interpretation of the rTSR Program. The Committee hopes and expects to continue the program in effect but retains its right to exercise discretion as it sees fit, including to prospectively terminate, suspend or modify the rTSR program or criteria for eligible participation in future years. If suspended, the Committee may reinstate with or without modification all or part of the rTSR Program or criteria for eligible participation; However, no amendment of the Program after the grant date may materially and adversely impair a participant’s rights under awards made pursuant to the rTSR Program without the participant’s consent unless the amendment is necessary or desirable to facilitate compliance with applicable law, as determined in the sole discretion of the Committee. The Committee reserves the exclusive right to determine eligibility to participate in this rTSR Program and to interpret all applicable terms and conditions.

9. Recoupment Policy

General Recoupment Policy. To the extent permitted by governing law, the Board, in its discretion, may seek Recovery of Performance Share Units granted to a Current Executive Committee Member or Former Executive Committee Member if, in the judgment of the Board, such Executive Committee Member, while serving in capacity as a Current Executive Committee Member, commits misconduct or a gross dereliction of duty that results in a material violation of Company policy and causes significant harm to the Company.

Definitions. The following terms shall have the meaning set forth below:

- (1) "Current Executive Committee Member" means any individual currently designated as a corporate officer of the Company who is in an organizational job level of E-4 or E-5 (or any equivalent level under any future organizational framework).
- (2) "Executive Committee Member" means any Current Executive Committee Member or Former Executive Committee Member.
- (3) "Former Executive Officer" means any individual previously (but not currently) designated as a corporate officer of the Company who was in an organizational job level of E-4 or E-5 (or any equivalent level under any future organizational framework).
- (4) "Recovery" means the forfeiture or cancellation of unvested Performance Share Units.

Recoupment Required by Law. Performance Share Units and any compensation associated therewith are subject to forfeiture, recovery by the Company or other action pursuant to any compensation recovery policy adopted by the Board or the Committee in effect from time to time, which includes but is not limited to the Company’s Dodd-Frank Clawback Policy and any other compensation recovery policy adopted by the Board or the Committee including in response to the requirements of Section 10D of the Securities Exchange Act of 1934, as amended, the U.S. Securities and Exchange Commission’s final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing or as otherwise required by law.

10. Other

This document sets forth the terms of the rTSR Program and is not intended to be a contract or employment agreement between the participant and the Company. As applicable, it is understood that both the participant and the Company have the right to terminate the participant’s employment with the Company at any time, with or without cause and with or without notice, in acknowledgement of the fact that their employment relationship is “at will.”

To the extent section 409A of the Internal Revenue Code (“Code”) applies to any award under this rTSR Program, the award shall be interpreted in a manner consistent with Code section 409A. Where section 409A applies, in the case of any payment made on termination of employment, a termination of employment shall not be deemed to have occurred unless such termination is also a “separation from service” within the meaning of Code section 409A and, for purposes of any such provision, references to a “termination,” “termination of employment,” or like terms shall mean “separation from service.” Where section 409A applies, in the case of a payment made upon a Change in Control, a Change in Control shall not be deemed to have occurred unless there is a change in the ownership or effective control of Boston Scientific, or in the ownership of a substantial portion of the assets of Boston Scientific, as defined in Code section 409A. Where required by section 409A in the case of a specified employee (as determined under Code section 409A), payments on termination shall be made on the first business day of the seventh month following termination.

Appendix A

Annual Executive LTIP Program
S&P 500 Healthcare Index as of October 15, 2024 – 62 Companies

Company Name	Company Name
Abbott Laboratories	Insulet Corporation
AbbVie Inc.	Intuitive Surgical, Inc.
Agilent Technologies, Inc.	IQVIA Holdings Inc.
Align Technology, Inc.	Johnson & Johnson
Amgen, Inc.	Labcorp Holdings Inc.
Baxter International Inc.	McKesson Corporation
Becton, Dickinson and Company	Medtronic plc
Biogen Inc.	Merck & Co., Inc.
Bio-Techne Corporation	Mettler-Toledo International Inc.
Boston Scientific Corporation	Moderna, Inc.
Bristol-Myers Squibb Company	Molina Healthcare, Inc.
Cardinal Health, Inc.	Pfizer Inc.
Catalent, Inc.	Quest Diagnostics Incorporated
Cencora, Inc.	Regeneron Pharmaceuticals, Inc.
Centene Corporation	ResMed Inc.
Charles River Laboratories International, Inc.	Revvity, Inc.
CVS Health Corporation	Solventum Corporation
Danaher Corporation	STERIS plc
DaVita Inc.	Stryker Corporation
DexCom, Inc.	Teleflex Incorporated
Edwards Lifesciences Corporation	The Cigna Group
Elevance Health, Inc.	The Cooper Companies, Inc.
Eli Lilly and Company	Thermo Fisher Scientific Inc.
GE HealthCare Technologies Inc.	UnitedHealth Group Incorporated
Gilead Sciences, Inc.	Universal Health Services, Inc.
HCA Healthcare, Inc.	Vertex Pharmaceuticals Incorporated
Henry Schein, Inc.	Viatis Inc.
Hologic, Inc.	Waters Corporation
Humana Inc.	West Pharmaceutical Services, Inc.
IDEXX Laboratories, Inc.	Zimmer Biomet Holdings, Inc.
Incyte Corporation	Zoetis Inc.

1. Purpose of the ONSG Program

The purpose of the ONSG Program is to align Boston Scientific’s executive compensation program with the interests of shareholders and to reinforce the concept of pay for performance by providing incentives for the achievement of key business performance objectives which are critical to the success of Boston Scientific.

The ONSG Program entails the grant of Restricted Stock Units, and the program shall be administered, under the Boston Scientific Corporation Amended and Restated 2011 Long-Term Incentive Plan (the “2011 LTIP”). Terms not explicitly defined in this ONSG Program document but defined in the 2011 LTIP shall have the same meaning as in the 2011 LTIP.

2. Eligible Participants

The ONSG Program covers members of the Executive Committee on the date that awards are granted under the ONSG Program as determined and, in the amounts, established by the Executive Compensation and Human Resources Committee of the Board of Directors (the “Committee”).

3. Performance Share Units

The Restricted Stock Units awarded under the ONSG Program (the “Performance Share Units”) shall vest only upon satisfaction of both the performance criteria described in this Section III and the payment eligibility criteria described in Section V.

The performance criteria are based on Boston Scientific’s achievement of the 2025 - 2027 financial plan performance for Organic Net Sales Growth. Organic Net Sales Growth will be measured over a three-year performance period beginning January 1, 2025 and ending on December 31, 2027.

The number of Performance Share Units as to which the performance criteria under this ONSG Program shall be determined to have been satisfied will be in a range of 0% to 200% of the target number of Performance Share Units awarded to the participant.

Following the end of the Performance Period, the Committee shall determine the number of Performance Share Units as to which the performance criteria of this ONSG Program have been satisfied, which determination shall be final and binding. Shares of Common Stock will be delivered or otherwise made available to the participant no later than March 15, 2028 in settlement of the Performance Share Units as to which the performance criteria of this ONSG Program have been satisfied if and to the extent the payment eligibility criteria of Section V below are also satisfied. Any Performance Share Units as to which the performance criteria of this Section III have not been satisfied shall be forfeited in their entirety.

4. Definitions

“**Full month**” means 16 or more days

“**Organic Net Sales Growth (ONSG)**” excludes from reported net sales the impact of foreign currency fluctuations and net sales attributable to acquisitions and divestitures for which there are less than a full period of comparable net sales.

“**Partial month**” means less than 16 days

“**Performance Period**” means the three-year period commencing January 1, 2025 and ending on December 31, 2027.

5. Payment Eligibility Criteria

Except as set forth below with respect to a Change in Control, no Performance Share Units shall vest prior to the end of the Performance Period (December 31, 2027).

If a participant’s employment with Boston Scientific and its Affiliates (the “Company”) terminates before the last day of the Performance Period, all of his or her Performance Share Units shall be forfeited in their entirety except as set forth below.

Participants on military, sick or other bona fide leave of absence on December 31, 2027 will not be deemed to have terminated employment with the Company if such absence does not exceed 180 days or, if longer, the period the participant retains the right by statute or by contract to return to employment with the Company.

Subject to the terms of any separate Change in Control or similar agreement to which a participant is bound, if there is a Change in Control after December 31, 2025 but before the end of the Performance Period, shares of Common Stock shall be issued in respect of the Performance Share Units as to which the performance criteria of this ONSG Program have been satisfied using the last day of the month preceding the date on which the Change in Control is consummated as the ending date of the Performance Period in lieu of December 31, 2027, as determined by the Committee immediately prior to the consummation of the Change in Control. Such issuance shall occur within 70 days of the effective date of the Change in Control, on a prorated basis. The number of shares to be issued on a prorated basis shall be determined as follows: (# Performance Share Units achieved pursuant to the table in Section III * ((# of full and partial months during the Performance Period, rounded up to the nearest whole month/36)). The number of prorated shares to be issued to the participant, if any, will be approved by the Committee at its next regular meeting. In the event a Change in Control occurs prior to January 1, 2026, the Performance Share Units will be forfeited in their entirety.

If a participant’s employment with the Company terminates due to Retirement after December 31, 2025 but before the end of the Performance Period, the participant will continue to be eligible to vest in a prorated number of Performance Share Units and shares of Common Stock shall be issued in respect of the Performance Share Units as to which the performance criteria of this ONSG Program have been satisfied at the end of the Performance Period, but no later than March 15, 2028, on a prorated basis using the effective date of the participant’s termination of employment. The number of shares to be issued on a prorated basis shall be determined as follows: (# Performance Share Units achieved pursuant to the table in Section III * ((# of full and partial months worked during the Performance Period, rounded up to nearest whole month) / 36)). The number of prorated shares, if any, to be issued to the participant will be approved by the Committee at its regular meeting next following the date of the participant’s employment termination. In the event a participant’s employment with the Company terminates due to Retirement prior to January 1, 2026, the Performance Share Units will be forfeited in their entirety.

If a participant’s employment with the Company terminates due to death or Disability before the end of the Performance Period, the participant will continue to be eligible to vest in all of his or her Performance Share Units and shares of Common Stock shall be issued in respect of the Performance Share Units as to which the performance criteria of this ONSG Program have been satisfied at the end of the Performance Period, but no later than March 15, 2028. The number of shares, if any, to be issued to the participant will be approved by the Committee at its regular meeting next following the date of the participant’s employment termination.

6. Termination, Suspension or Modification and Interpretation of the ONSG Program

The Committee has sole authority over administration and interpretation of the ONSG Program. The Committee hopes and expects to continue the ONSG Program in effect but retains its right to exercise discretion as it sees fit, including to prospectively terminate, suspend or modify the ONSG program or criteria for eligible participation in future years. If suspended, the Committee may reinstate with or without modification all or part of the ONSG Program or criteria for eligible participation. However, no amendment of the ONSG Program after the grant date may materially and adversely impair a participant’s rights under awards made pursuant to the ONSG Program without the participant’s consent unless the amendment is necessary or desirable to facilitate compliance with applicable law, as determined in the sole discretion of the Committee. The Committee reserves the exclusive right to determine eligibility to participate in this ONSG Program and to interpret all applicable terms and conditions.

7. Recoupment Policy

General Recoupment Policy. To the extent permitted by governing law, the Board, in its discretion, may seek Recovery of Performance Share Units granted to a Current Executive Committee Member or Former Executive Committee Member if, in the judgment of the Board, such Executive Committee Member, while serving in capacity as a Current Executive Committee Member, commits misconduct or a gross dereliction of duty that results in a material violation of Company policy and causes significant harm to the Company.

Definitions. The following terms shall have the meaning set forth below:

- (1) "Current Executive Committee Member" means any individual currently designated as a corporate officer of the Company who is in an organizational job level of E-4 or E-5 (or any equivalent level under any future organizational framework).
- (2) "Executive Committee Member" means any Current Executive Committee Member or Former Executive Committee Member.
- (3) "Former Executive Officer" means any individual previously (but not currently) designated as a corporate officer of the Company who was in an organizational job level of E-4 or E-5 (or any equivalent level under any future organizational framework).
- (4) "Recovery" means the forfeiture or cancellation of unvested Performance Share Units.

Recoupment Required by Law. Performance Share Units and any compensation associated therewith are subject to forfeiture, recovery by the Company or other action pursuant to any compensation recovery policy adopted by the Board or the Committee in effect from time to time, which includes but is not limited to the Company's Dodd-Frank Clawback Policy and any other compensation recovery policy adopted by the Board or the Committee including in response to the requirements of Section 10D of the Securities Exchange Act of 1934, as amended, the U.S. Securities and Exchange Commission's final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing or as otherwise required by law.

8. Other

This document sets forth the terms of the ONSG Program and is not intended to be a contract or employment agreement between the participant and the Company. As applicable, it is understood that both the participant and the Company have the right to terminate the participant's employment with the Company at any time, with or without cause and with or without notice, in acknowledgement of the fact that their employment relationship is "at will."

To the extent section 409A of the Internal Revenue Code ("Code") applies to any award under this ONSG Program, the award shall be interpreted in a manner consistent with Code section 409A. Where section 409A applies, in the case of any payment made on termination of employment, a termination of employment shall not be deemed to have occurred unless such termination is also a "separation from service" within the meaning of Code section 409A and, for purposes of any such provision, references to a "termination," "termination of employment," or like terms shall mean "separation from service." Where section 409A applies, in the case of a payment made upon a Change in Control, a Change in Control shall not be deemed to have occurred unless there is a change in the ownership or effective control of Boston Scientific, or in the ownership of a substantial portion of the assets of Boston Scientific, as defined in Code section 409A. Where required by section 409A in the case of a specified employee (as determined under Code section 409A), payments on termination shall be made on the first business day of the seventh month following termination.