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BAYER: Methodological note for Disclosure of Transfers of Value to HCP/HCO - 2025

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Introduction

The EFPIA Code of Practice, a European code of conduct for pharmaceutical companies, applies to all member companies and requires companies to disclose such transfers of value made to healthcare professionals and healthcare organisations in a standardized format. This methodological note explains how Bayer discloses such transfers of value to Finnish recipients.

At Bayer, we believe that close collaboration with healthcare professionals is essential to achieving better outcomes for the patients we aim to help.

We strive for transparency regarding how healthcare professionals (HCPs) and healthcare organisations (HCOs) are compensated by Bayer or receive benefits in kind for the time and expertise they contribute. In our collaboration with medical experts, we follow all applicable laws, regulations and codes of conduct, such as the EFPIA Disclosure Code in Europe, as well as local statutory reporting obligations and other reporting requirements – with full respect for the independence and integrity of professional advisors. EFPIA's Disclosure Code has been implemented locally in Finland through the Code of Ethics of Pharma Industry Finland (PIF Code of Ethics). These codes are designed to ensure that both actual and perceived conflicts of interest are avoided. By increasing transparency in cooperation between industry and the medical profession, the public is better able to understand how important and valuable this collaboration is.

To make the nature and extent of the interaction between the pharmaceutical industry, healthcare professionals and organisations more transparent, Bayer will document and publish all transfers of value covered by the requirements of the EFPIA Disclosure Code and the PIF Code of Ethics. A transfer of value (ToV = Transfer of Value) may be a monetary value or a benefit in kind and may be

provided directly or indirectly, for the benefit of HCPs or HCOs. The reporting period is always a full calendar year.

The purpose of this methodological note is to enable readers of the report to understand how Bayer documents and publishes relevant information. It describes the details of data collection and the reporting methodology. The general rules of the EFPIA Disclosure Code apply to all member companies, and all companies must publish relevant transfers of value in a predefined format. However, some details of the reporting methodology are left to the individual companies to decide, in order to allow the necessary flexibility and adaptation to internal processes.

If there is any uncertainty regarding the obligation to disclose a specific transfer of value, Bayer will always strive for full disclosure. Only if a transfer of value clearly falls outside the scope of the EFPIA Disclosure Code and the PIF Code of Ethics it will not be included in the published report.

This methodological note is structured as follows: based on a specific question, we explain how Bayer handles the disclosure of transfers of value to HCPs and HCOs. The overall description is – where possible – also illustrated with examples to clarify relevant aspects and facilitate understanding.

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1 Definitions

1.1 Recipients

HCO means a healthcare organisation in accordance with the definition of “healthcare” in Chapter 3 of the PIF Code of Ethics.*

**“Healthcare organisations include • healthcare, medical and scientific associations, societies and organisations as well as • companies and other corporations through which one or several healthcare professionals provide their services.”*

Examples include hospitals, private companies providing healthcare services, and associations of HCPs. Universities and other educational establishments are not in scope of the EFPIA Disclosure Code per se. We will however publish details of such ToV in the event that they indirectly find their way to a healthcare organisation, such as a university hospital, or one or more healthcare professionals. In such case, we will publish the details of each of those ToV under the name of the university or other educational establishment to which they were granted.

The cash principle is applied and determines who is considered the recipient of the transfers of value. For example, if the oncology clinic at a hospital has applied for sponsorship and has been granted it, the transfer of value is made to the hospital which issues the invoice. The transfer of value is therefore reported under hospital, as the formal recipient instead of the clinic.

For services performed by an HCP within the scope of ordinary employment in healthcare, amounts paid to the organisation, clinic or healthcare unit are reported under HCO. Donations and sponsorships to healthcare are also reported under HCO.

The report will state: Name (for example of hospital, clinic, company, association) and the address where the organisation primarily carries out its activities.

HCP means a healthcare professional as defined in Chapter 3 of the PIF Code of Ethics.**

***“Healthcare professionals’ refers to the persons whose work envisages the prescription or dispensing of medicines. The professionals entitled to prescribe or dispense medicines include physicians, dentists, veterinarians, senior pharmacists and pharmacists. Moreover, nurses, opticians and dental hygienists have a limited right to prescribe certain medicines.”*

The report will state: Name and the address where the person primarily carries out their activities.

1.2 Kind of ToVs

Bayer reports in accordance with the PIF Code of Ethics, which sets out the following in Article 124.

“In line with Articles 125–130 of the present PIF Code, the company must document and publish the economic benefits targeted at healthcare organisations or professions (persons entitled to prescribe or dispense medicines) who have their principal place of business, work address or registered domicile in Finland. Economic benefit refers to all direct or indirect transfers of economic value either in cash, in benefits in kind or other forms of benefit. “

The categories in scope are explained in more detail in this chapter.

1.2.1 Donations

What will we do about the publication of donations to hospitals or associations?

Donations are published in the category Donations and grants to healthcare organizations “Lahjoitukset ja apurahat terveydenhuollon organisaatioille”.

Example 1

A donation of EUR 10,000 is provided for use in a specific research project. The funding is earmarked for a particular department or unit within a hospital.

Methodology

The donation is reported under the category Donations and Grants to HCOs in the total amount of EUR 10,000. The hospital is disclosed as the recipient, as it is the legal entity receiving the donation, regardless of the internal allocation to a specific department or unit.

Example 2

A medical specialist association awards a scholarship, financed fully or partly by Bayer, to a recipient who will use the funds for a research project. Nomination and selection of the scholarship recipient are handled by the HCO independently of Bayer.

Methodology

As the payment is made to the nominating/awarding HCO, the HCO is reported as the recipient of the transfer of value.

1.2.2 Sponsorship

What types of transfers of value are published under Sponsorship?

A sponsorship under the EFPIA Disclosure Code is any agreements, where Bayer grants a transfer of value in exchange for opportunities to provide information at an event.

Under the EFPIA Disclosure Code, only events organized by or on behalf of an HCO are in scope of the reporting obligations.

Bayer will publish the sponsorship amount agreed in the underlying sponsorship contract.

Example

Bayer has an agreement with an HCO for sponsorship involving the purchase of exhibition space during a scientific conference.

Methodology

Reporting includes the full sponsorship cost, excluding any administrative fees such as invoice fees or expenses that relate solely to costs for a Bayer employee (for example, separate payment for a meal), which are not regarded as part of the sponsorship cost.

1.2.3 Sponsorship payments concerning more than one organisation

How is sponsorship handled when there are multiple recipients?

If we have a sponsorship agreement with several healthcare organisations, we publish details of transfers of value for each individual HCO in accordance with the EFPIA Disclosure Code. If an individual transfer of value can be allocated proportionally (pro rata) to each organisation, the respective share is published under the relevant organisation's name. If such allocation is not possible, we assume that each organisation receives an equal share and publish accordingly.

Example

Bayer has a sponsorship agreement with a third party (see also section 2.6 Indirect payments). The final recipients of value are two HCOs.

An agreement is concluded with an event organiser that:

- Invoices Bayer for a sponsorship amount of EUR 1,000 and an invoice fee of EUR 10
- Organises the event for HCO association X and HCO association Y.

No allocation of the amount is specified in the agreement.

Methodology

Reporting includes the full sponsorship cost, excluding any administrative fees. Since no other allocation principle is specified in the agreement, the sponsorship amount is divided equally between the two final HCO recipients.

In this example, this means that:

- 50% of the sponsorship value, EUR 500 is reported for HCO association X
- 50% of the sponsorship value EUR 500 is reported for HCO association Y

1.2.4 Scientific and educational events/meetings – definition

What do we define as scientific or educational events?

Methodology

We classify any event (e.g. conventions, conferences, symposia etc.) with a focus on providing medical or scientific information or serving to further the medical training of healthcare professionals as scientific and educational events.

1.2.5 Scientific and educational events – attendance fees

What will we do about the publication of the fees we have assumed for healthcare professionals or organisations to attend external scientific or educational events?

Methodology

We will generally publish the payment of attendance fees as a ToV to the relevant healthcare professionals in the section devoted to “registration fees”. The total amount of such fees assumed during the reporting period will be published for each individual healthcare professional. Such fees can also be reported for a healthcare organisation, e.g. if Bayer supports the participation of a certain number of physicians working at a hospital and the hospital chooses the participants. In such case, the hospital is seen as the recipient of the ToV.

1.2.6 Scientific and educational events/meetings – travel and accommodation costs

Which costs will we publish when we assume travel and accommodation costs relating to scientific and educational events?

Methodology

We will disclose any travel and accommodation costs for HCPs and HCOs that are not related to services or Research & Development activities in this category. This includes, for example, costs for flights, train, taxi, and hotel costs.

If travel is organised through an external travel agency, the administrative costs of that travel agency will not be reported. Such travel agency is contractually obliged to provide us with information about which transfers of value have actually been provided to individual participants.

1.2.7 Scientific and educational events – organised by an events agency

What will we do about publishing details of ToV if a scientific or educational event is organised by an events agency?

Methodology

If an event (convention, conference, symposium etc.) is organised by an events agency and the ToV is paid to that agency, but the event has a clear relevance to an HCO, we will generally publish details of such ToV under the name of the related HCO. As a general rule, we report the entire sponsorship amount. Only if we receive specific information that a limited amount is transferred to the HCO, we will report only this limited amount. This can happen, for example, if the HCO has out licensed the name of a traditional event and is only receiving a certain percentage of sponsorship amounts as license fees.

1.2.8 Transport costs for joint transportation

What will we do about publishing details of transport costs for joint transportation or for the transportation of groups of healthcare professionals?

Legal Background

It is not necessary under the EFPIA Disclosure Code to allocate ToV paid in the form of transport costs for a group of healthcare professionals to individual healthcare professionals within that group. For example, only the total amount of the costs for a bus shuttle for a group of healthcare professionals would be published and would not be broken down according to the individuals involved.

Methodology

Bayer will publish costs for group transportation as an aggregated amount (without mentioning the individual healthcare professionals), if the identification of individual participants is not possible or feasible due to organizational reasons.

1.2.9 Continuous professional development events – costs for internal events

Will Bayer publish costs for internal scientific or educational events?

Methodology

Internal events are defined as events organised by Bayer itself. Bayer does not charge registration fees for its own events; therefore, no ToV takes place in this regard. In the event that we have paid the travel and accommodation costs for those persons attending our internal events, details of such will be published specifying the name of the relevant healthcare professional in the category provided for this purpose.

1.2.10 Service and consultancy fees – definition

Which ToV do we record as service and consultancy fees?

Legal background

Service and consultancy fees are due under corresponding service and consultancy agreements. We understand these to be any ToV granted in exchange for any kind of service, which is not covered by another reporting category of the EFPIA Disclosure Code.

Methodology

Under the category service and consultancy fees, we record any ToV (monetary or non-monetary), which is granted in exchange for services provided by HCPs and HCOs.

As the expertise of HCPs and HCOs is absolutely crucial to advance science and patient care, services provided by experts will be remunerated at fair market value.

Generally, fees for services are honoraria paid for services like speaker engagements or consultancy. If services provided are connected to activities in scope of the category “Research and Development”, the fees will be reported in that category.

1.2.11 Consultancy fees and remuneration for services

Which transfers of value do we record as fees for services and consultancy?

Under the category fees for services and consultancy, we record every transfer of value (monetary or non-monetary) provided in exchange for services. Because the expertise of HCPs and HCOs is essential to advancing science and patient care, services provided by experts are remunerated at fair market value. In general, fees for services are honoraria paid, for example, for speaking engagements or consultancy. If the services provided are related to activities covered by the category “Research and development”, the fees will be reported in that category.

Example

Bayer enters into a written consultancy agreement with a healthcare professional (HCP) regarding participation in an advisory meeting (Advisory Board). The assignment includes preparation for the meeting and active participation. As compensation, Bayer pays a consultancy fee of EUR 500 directly to the individual in the form of a salary/fee payment.

Methodology

The consultancy fee is reported under the category Fees for services and consultancy and published individually for the relevant HCP. The fee is disclosed as gross remuneration.

If an HCP actively objects to the individual publication of transfers of value made to him or her, the information about the transfer of value will instead be included in the aggregated disclosure. *See also section 4.*

1.2.12 Expenses related to consultancy fees and remuneration for services

How are reimbursed out-of-pocket expenses handled in connection with fees for services and consultancy?

For transfers of value that fall under the category “fees for services and consultancy”, the disclosure template states that reimbursed expenses must be published in addition to, and separately from, the fee itself. These expenses typically include travel and accommodation costs.

There may be situations where a consultant receives reimbursement of expenses in connection with an assignment even if the consultant does not wish to receive, or does not receive, any fee for performing the service as such. In those situations, information on transfers of value for expenses is still published.

Example

In addition to the fee for participation in an advisory meeting (Advisory Board), accommodation costs arise in connection with the assignment and have been paid by Bayer to a travel agency. The HCP has also incurred additional travel costs for taxi journeys, for which reimbursement is paid by Bayer directly to the HCP upon presentation of the taxi receipt.

Methodology

Travel and accommodation costs are added together and reported for the HCP under the category Expenses related to the assignment or consultancy.

1.2.13 Research and development

What is reported in the Research and development category?

Transfers of value made to recipients in connection with the planning or conduct of a non-clinical study (as defined in the OECD Principles of Good Laboratory Practice), a clinical trial (phases I–IV), or a non-interventional study involving the collection of patient data from or on behalf of healthcare are reported in this category.

Research and development is reported as a total aggregate amount without any specific information about the recipient of the transfer of value.

For non-interventional studies, prospective studies are classified as research and development (reported in aggregate), while retrospective studies are reported at individual level.

Example

Bayer has agreements with hospitals for the conduct of a study. The study is planned to run for 4 years and payments are made in several instalments.

Methodology

The cost is reported under Research and development as an aggregated amount without specifying the recipient. Reporting is made on an ongoing basis after payment is made and in the year in which the payment was made (see also section 2.4).

As a rule, we do not publish details of transfers of value (ToV) granted to CROs (Contract Research Organizations) whose services we engage. However, we will report transfers of value if:

- The CRO consists of healthcare professionals or has links to a medical institution (for example, a university hospital or a publicly operated organisation). In such a case, the CRO is considered an HCO and details of transfers of value to it will be published by us in accordance with the general rules.
- The CRO is used to indirectly grant transfers of value to healthcare professionals (“pass-through costs”). In such a case, we will publish these transfers of value in accordance with the general rules.

2 Disclosure scope

2.1 Products concerned

Activities related to both prescription-only and over-the-counter medicines are included.

2.2 Company concerned

Bayer Oy

Transfers of value (ToV) reported under Bayer Finland also include transfers of value from other Bayer Group companies to healthcare professionals (HCPs) and healthcare organisations (HCOs) whose principal business address is located in Finland.

2.3 Excluded ToVs

- Market research is always anonymous and will therefore not be reported.
- Meals are not included in expenses.
- Fees paid to third parties for indirect costs, for example service or invoice fees.
- Costs related to events if they concern only a Bayer employee and are not part of the sponsorship cost.
- Patient organisations are not included in the report

2.4 ToV date

Payments made from January 2025 up to and including December 2025

The cash principle is applied, meaning that transfers of value are reported in the year in which payment was actually made. In exceptional cases, reporting may also take place later (for example, in the event of a correction).

2.5 Direct ToVs

Direct transfers of value are monetary payments made directly to healthcare professionals or healthcare organisations. An example of a direct transfer of value is the payment of an honorarium in the form of salary for a service performed directly to an HCP.

All reporting categories in section 1.2 include direct payments.

2.6 Indirect ToVs

Transfers of value for the benefit of an HCO may be made via a third party, for example when the HCO has instructed an event agency to be responsible for administration and invoicing in connection with a meeting organised on behalf of the HCO. If Bayer purchases exposure in connection with the meeting and pays the event agency, the purchase constitutes a direct transfer of value to the event agency and an indirect transfer of value to the HCO that benefits from the transfer of value. Such transfers of value are reported on the final recipient.

2.7 Non-monetary ToVs

Non-monetary transfers of value are reported; these may include, for example, travel or hotel accommodation.

2.8 ToVs in case of partial attendance or cancellation and refund

Costs incurred by Bayer in connection with cancellations that cannot be reimbursed to Bayer after cancellation are not reported, because the HCP/HCO did not benefit from the transfer of value that Bayer had intended to provide.

2.9 Cross-border activities

All cross-border transfers of value are reported in the same way as local transfers of value. The HCP/HCO's principal place of work or registered office determines in which country the transfer of value should be reported.

Example: Bayer AG in Germany engages a Finnish HCP/HCO for a consultancy assignment. Transfers of value arising from the assignment are reported for the HCP/HCO in Finland and in the Finnish reporting template. This approach also applies if a Bayer entity outside Europe engages a Finnish HCP/HCO.

2.10 R&D (Research and development)

See section 1.2.13

2.11 Voluntary Disclosure

Not applicable

3 Specific aspects

3.1 Country unique identifier

Not applicable

3.2 Self-incorporated HCP

Not applicable

3.3 Multi-year agreements

What do we do when publishing details of a transfer of value that has been made in connection with an agreement spanning several years?

Example

This situation may arise, for example, if we have a consultancy agreement with a physician running from 1 July 2024 to 31 December 2025 and covering a total consultancy fee of EUR 2,000, divided into payments of EUR 1,000 per year.

Methodology

In such a case, we disclose the individual payments according to the cash principle, i.e. we follow the payment date. EUR 1,000 is reported in 2024 and EUR 1,000 in 2025.

3.4 Country-specifics

n/a

3.5 Quality checks

How do we ensure that the data published is correct?

Data is verified and checked continuously in accordance with internal procedures to ensure that the data published is correct.

4 Data protection legal basis

4.1 Consent collection

Bayer does not rely on consent as the legal basis for publishing transfers of value to Finnish recipients at an individual level. Instead, Bayer publishes information on transfers of value at an individual level on the basis of legitimate interest (see section 4.2 below).

4.2 Legitimate interest

Bayer Finland relies on legitimate interest (Article 6(1)(f) GDPR) as the legal basis for publishing information on transfers of value to HCPs in Finland (as well as their sole proprietorships) at an individual level. This means that information on transfers of value benefiting individual natural persons is also published, unless the recipients actively object to such publication.

Bayer has a legitimate interest in increasing transparency and thereby also enhancing and maintaining trust in the activities of the pharmaceutical industry in general, and in the collaboration between pharmaceutical companies and healthcare professionals in particular. It is also in the interest of third parties (especially patients, but there is also a broader public interest) to be able to review collaborations and financial relationships between pharmaceutical companies and healthcare professionals.

If an HCP actively objects to publication at an individual level, transfers of value to that recipient are instead reported in aggregated (anonymous) form. In case of aggregated HCP reported costs, report

will include the number of HCPs included in the aggregated disclosure and their percentage share of the total number of recipients.

5 Form of disclosure

5.1 Date of publication

Publication will take place on the 15th of June 2026.

The report will remain public for three years.

If Bayer becomes aware of errors in the published information, these will be reviewed carefully. If errors are identified, Bayer will correct the report to the extent required as soon as possible.

5.2 Disclosure platform

The report is available on Bayer Finland's website (Bayer.fi / Yritys / Hyvä liiketapa / Terveystuolun ammattilaisille maksetut etuudet

<https://www.bayer.com/fi/fi/suomi-terveydenhuollon-ammattilaisille-maksetut-etuudet>

The report is searchable and downloadable.

5.3 Disclosure language

Finnish

6 Disclosure of financial data

6.1 Currency

Transfers of value are reported in EUR.

6.2 VAT included or excluded

Transfers of value are reported excluding VAT.

Income tax and social security contributions are included in the reported amount.

6.3 Calculation rules

In cases where a transfer of value has been made in another currency, the transfer of value is reported in EUR using the average exchange rate applicable in the month when the payment was made.

7 Additional information

n/a