

# Recordati Pharmaceuticals Ltd: Methodological note for HCP/ORDM/HCO disclosure 2025

Data year: 2025

Year of publication: 2026

Prepared in accordance with the **Association of the British Pharmaceutical Industry** (ABPI) Code of Practice 2024 administered by the **Prescription Medicines Code of Practice Authority** (PMCPA)).

This document outlines the interpretations, assumptions and methodologies applied by Recordati Pharmaceuticals Limited (“Recordati” or “the Company”) in preparing its annual disclosure of Transfers of Value (ToVs) in accordance with the ABPI Code of Practice 2024 (the “Code”) and Guidance on the Methodological Note for Annual Disclosure of Transfers of Value to Health Professionals, Other Relevant Decision Makers and Healthcare Organisations (the “Guidance”).

## Contents

<b>1</b>	<b>Definitions</b> .....	<b>2</b>
1.1	Recipients.....	2
1.2	Kind of ToVs .....	3
<b>2</b>	<b>Disclosure’s Scope</b> .....	<b>3</b>
2.1	Products concerned.....	3
2.2	Company concerned.....	3
2.3	Excluded ToVs.....	3
2.4	ToVs date .....	4
2.5	Direct ToVs .....	4
2.6	Indirect ToVs.....	4
2.7	Non-monetary ToVs.....	4

2.8	ToVs in case of partial attendances or cancellation and refund.....	4
2.9	Cross-border activities .....	4
2.10	R&D.....	5
2.11	Voluntary disclosure.....	5
3	<b>Specific considerations</b> .....	5
3.1	Country unique identifier .....	5
3.2	Self-incorporated HCP .....	5
3.3	Multi-year agreements .....	5
3.4	Country specificities.....	6
3.5	Quality Checks .....	6
4	<b>Data protection legal basis</b> .....	6
4.1	Consent collection .....	6
4.2	Legitimate interests .....	6
5	<b>Form of disclosure</b> .....	6
5.1	Date of publication .....	6
5.2	Disclosure platform.....	7
5.3	Disclosure language .....	7
6	<b>Disclosure financial data</b> .....	7
6.1	Currency.....	7
6.2	VAT included or excluded .....	7
6.3	Calculation rules .....	7
7	<b>Additional Information</b> .....	7

# 1 Definitions

## 1.1 Recipients

Recipients are defined in accordance with Clause 1 of the Code, in particular:

- **Healthcare Professionals (HCPs)** (Clause 1.8): Members of the medical, dental, pharmacy or nursing professions and any other persons who in the course of their professional activities may prescribe, purchase, supply, administer or recommend a medicine.
- **Other Relevant Decision Makers (ORDMs)** (Clause 1.9): Individuals who are not HCPs but who may influence prescribing, purchasing, supply, administration or recommendation of medicines.
- **Healthcare Organisations (HCOs)** (Clause 1.13): Legal entities such as hospitals, clinics, universities, learned societies or other institutions whose primary objective is healthcare, research or education.

Only Recipients with a principal practice, registered address or place of incorporation in the United Kingdom are included in this disclosure.

## **1.2 Kind of ToVs**

In line with Clause 1.25 and Clause 28, Recordati defines Transfers of Value as direct or indirect transfers, whether monetary or in kind, made in connection with the development and/or sale of prescription-only medicines for human use.

Disclosed categories (Clause 28.2) include:

- Donations and grants to HCOs (Clause 23)
- Sponsorship agreements with HCOs or third parties (Clause 23)
- Registration fees (Clause 10 and Clause 28.2)
- Travel and accommodation (Clause 10 and Clause 28.2)
- Fees for service and consultancy (Clause 20)
- Related expenses agreed in consultancy contracts (Clause 20)
- Research and Development ToVs (Clause 28.3)

## **2 Disclosure's Scope**

### **2.1 Products concerned**

This disclosure covers ToVs relating to prescription-only medicines for human use as defined in Clause 1.19 and falling within the scope of the Code (Clause 4).

### **2.2 Company concerned**

This disclosure relates solely to activities undertaken by **Recordati Pharmaceuticals Limited** in the United Kingdom.

### **2.3 Excluded ToVs**

In accordance with Clause 28, the following are excluded from disclosure:

- Transfers of value solely related to over-the-counter medicines
- Ordinary course purchases and sales of medicinal products (Clause 28.1)
- Informational or educational materials and items of medical utility provided in accordance with Clause 19
- Hospitality (meals and drinks) provided in accordance with Clause 10

## **2.4 ToVs date**

In accordance with Clause 28 and the ABPI disclosure guidance:

- Cash payments are disclosed by reference to the **payment date**.
- Benefits in kind are disclosed by reference to the **date of the event or activity**.

Transfers of Value are disclosed for the reporting period 1 January to 31 December of the relevant calendar year.

## **2.5 Direct ToVs**

Direct ToVs are those made directly by Recordati to a Recipient and captured through the Company's finance systems (Clause 28.2).

## **2.6 Indirect ToVs**

Indirect ToVs are those made on behalf of Recordati through third parties (e.g., event organisers, travel agencies), where the ultimate Recipient is known or identifiable (Clause 28.2).

Where Recordati can identify the ultimate beneficiary, the ToV is disclosed against that Recipient.

## **2.7 Non-monetary ToVs**

Non-monetary ToVs (benefits in kind) are disclosed at the fair market value of the benefit provided, in line with Clause 28.2.

## **2.8 ToVs in case of partial attendances or cancellation and refund**

Where a Recipient partially attends an event (Clause 10), the disclosed amount reflects the actual cost incurred by the Company.

In case of cancellation:

- If a refund is received, the disclosed amount reflects the net cost to the Company.
- If no refund is obtained, the full non-recoverable cost is disclosed.

## **2.9 Cross-border activities**

In line with Clause 28, ToVs made to UK-based Recipients are disclosed in the UK report, irrespective of where the activity took place.

Where another Recordati affiliate makes a payment on behalf of the UK entity to a UK-based Recipient, the ToV is included in the UK disclosure.

## **2.10 R&D**

In accordance with Clause 28.3, Transfers of Value relating to Research and Development activities are disclosed in aggregate.

R&D includes:

- Non-clinical studies
- Clinical trials (Phases I–IV)
- Prospective non-interventional studies

These ToVs are not disclosed on an individual basis.

## **2.11 Voluntary disclosure**

Where legally permissible, Recordati may voluntarily disclose additional information to enhance transparency beyond the minimum requirements of Clause 28.

## **3 Specific considerations**

### **3.1 Country unique identifier**

Recipients are identified by full name and primary practice address. Internal systems may use professional registration numbers (e.g., GMC number) for verification purposes, although these are not published.

### **3.2 Self-incorporated HCP**

Where an HCP provides services via a personal service company, disclosure is made in accordance with Clause 28.2:

- If the contract is with the legal entity, the ToV is disclosed in the name of that entity (HCO category).
- Fees are not split unless contractually required.

### **3.3 Multi-year agreements**

For agreements spanning multiple calendar years (Clause 20), ToVs are disclosed according to the payment date within each reporting year.

### **3.4 Country specificities**

This disclosure reflects:

- The ABPI Code of Practice 2024
- UK data protection legislation
- PMCPA guidance on transparency reporting

### **3.5 Quality Checks**

In compliance with Clause 28 and internal governance requirements, Recordati has:

- Identified all relevant internal and third-party data sources
- Reconciled finance data with Medical Affairs, NHS Engagement and Partnerships contractual records
- Verified Recipient status against Code definitions (Clauses 1.8, 1.9, 1.13)
- Investigated and resolved discrepancies where identified

## **4 Data protection legal basis**

### **4.1 Consent collection**

In accordance with Clause 28.5 of the ABPI Code, Recordati discloses ToVs to HCPs on an individual basis, relying on legitimate interest as the legal basis for processing personal data.

HCPs are informed about the disclosure process through contractual arrangements, privacy notices, and relevant engagement documentation. In line with data protection requirements, HCPs have the right to object to the publication of their data. Where an HCP objects to or withdraws from individual disclosure, the corresponding ToVs will be disclosed in aggregated form.

### **4.2 Legitimate interests**

Disclosure is undertaken in accordance with Recordati's obligations under the Code and reflects the Company's legitimate interest in maintaining transparency and trust with stakeholders.

## **5 Form of disclosure**

### **5.1 Date of publication**

In accordance with Clause 28.5, disclosures are made annually within six months of the end of the reporting period.

## **5.2 Disclosure platform**

Disclosure is made via the central platform provided by the **Association of the British Pharmaceutical Industry** in accordance with Clause 28.5.

## **5.3 Disclosure language**

Disclosures and this methodological note are published in English.

# **6 Disclosure financial data**

## **6.1 Currency**

All disclosures are made in pounds sterling (GBP).

Where payments are made in other currencies, conversion is performed using a published monthly average exchange rate applied consistently throughout the reporting period.

## **6.2 VAT included or excluded**

In line with ABPI disclosure guidance under Clause 28:

- Direct ToVs are disclosed exclusive of VAT.
- Where indirect ToVs are reported inclusive of VAT and cannot reasonably be separated, they may be disclosed inclusive of VAT.

## **6.3 Calculation rules**

- Values reflect the actual cost borne by the Company.
- Shared costs are allocated proportionally to individual Recipients.
- Fair market value principles (Clause 20) are applied to fees for service and consultancy.

# **7 Additional Information**

Recordati has implemented internal compliance policies to ensure adherence to the Code, including Clauses 4, 10, 20, 23 and 28.

Where disputes arise regarding disclosed data, Recordati will review each matter individually. If resolution cannot be achieved prior to publication, the relevant ToV may be disclosed in aggregate in accordance with Clause 28.

This methodological statement is intended to provide clarity and transparency regarding the Company's approach to compliance with the ABPI Code of Practice 2024.