

# argenx: Methodological Note for the Disclosure of Transfers of Value to HCPs and HCOs

## Report: Germany – AKG

Reporting Period: 1 January 2025 – 31 December 2025

Published: June 2026

At argenx, we believe in the spirit and principles of co-creation, where working together with healthcare professionals (HCPs), healthcare organisations (HCOs), and patient organisations (POs) as a united “Healthcare Community” brings benefits to all.

Our work with HCPs and academic and scientific leaders enables us to discover, investigate and bring therapies to patients — achieving the unthinkable, and changing lives. As we navigate this journey, we have a responsibility to educate HCPs about our therapeutic developments and the use, safety and efficacy of our medicines.

We believe in fairly and appropriately compensating members of the Healthcare Community for their expertise and contributions to developing new medicines, improving patients’ lives, and advancing treatments and medical knowledge. Our relationships with the Healthcare Community include services for clinical investigations, advisory, sharing expertise at educational programmes, and supporting knowledge sharing and advancements in healthcare through educational grants.

argenx is committed to the European Federation of Pharmaceutical Industries and Associations (“EFPIA”) Code on Disclosure of Transfers of Value from Pharmaceutical Companies to Healthcare Professionals and Healthcare Organisations (the “EFPIA Disclosure Code”). The EFPIA Disclosure Code is implemented in Germany through the Code of Conduct of Arzneimittel und Kooperation im Gesundheitswesen e.V. (AKG e.V.), administered by Arzneimittel und Kooperation im Gesundheitswesen e.V. (AKG e.V.). argenx discloses Transfers of Value to HCPs and HCOs in accordance with § 28 of the AKG Code of Conduct (the “AKG Transparency Rule”).

This Methodological Note accompanies argenx’s 2025 disclosure for Germany (published in 2026) and has been prepared in line with the mandatory standardised EFPIA structure applicable from 2025 onwards. It explains the scope of recipients included, the categories of Transfers of Value disclosed, and the methodologies applied in identifying, calculating and reporting those transfers. These disclosures provide awareness to patients and others and help ensure HCPs act in the best interest of patients when making treatment decisions.

## Contents

1. Definitions .....	2
1.1 Recipients.....	2
1.2 Kind of Transfers of Value .....	3
2. Disclosure’s Scope.....	4
2.1 Products concerned.....	5
2.2 Company concerned.....	4
2.3 Excluded Transfers of Value.....	4
2.4 ToVs date .....	5
2.5 Direct ToVs.....	5

2.6 Indirect ToVs .....	5
2.7 Non-monetary ToVs.....	6
2.8 ToVs in case of partial attendance or cancellation .....	6
2.9 Cross-border activities .....	6
2.10 Research and Development .....	6
2.11 Voluntary disclosure .....	6
3. Specific Considerations .....	7
3.1 Country unique identifier .....	7
3.2 Self-incorporated HCP .....	7
3.3 Multi-year agreements .....	7
3.4 Country specificities.....	7
3.5 Quality checks .....	8
4. Data protection legal basis .....	8
4.1 Lawful basis for disclosure .....	8
4.2 Data subject rights .....	9
5. Form of disclosure .....	9
5.1 Date of publication .....	9
5.2 Disclosure platform.....	9
5.3 Disclosure language .....	9
5.4 Retention of published information.....	9
6. Disclosure financial data.....	9
6.1 Currency.....	9
6.2 VAT included or excluded .....	9
6.3 Calculation rules .....	10
7. Additional information .....	10

## 1. Definitions

### 1.1 Recipients

This subsection defines the persons and organisations within the scope of this disclosure. The definitions reflect the EFPIA Disclosure Code and the AKG and clarify how argenx determines recipient classification in Germany.

#### Healthcare Professionals (HCPs)

Healthcare Professionals are individuals who are active members of the medical, dental, pharmacy, nursing or other healthcare professions and who are authorised to prescribe, acquire, deliver, recommend or administer pharmaceutical products, and whose principal practice, principal professional address or place of registration is in Germany.

The employment status of an HCP does not affect argenx’s disclosure obligations: HCPs retaining their professional authorisation, including those in retirement, fall within scope. Where HCPs are employed directly and exclusively by argenx, their salary and employment-related benefits are outside the scope of this disclosure.

#### Healthcare Organisations (HCOs)

Healthcare Organisations are legal entities active in the healthcare industry that provide medical, scientific or research services. Consistent with argenx’s established methodology, this includes:



- hospitals, clinics and other places of work where HCPs treat patients;
- universities, academic centres, training and research institutions;
- consulting companies through which one or more HCPs provide services;
- professional associations and medical societies (international, national or local) and networks of HCPs.

Where the substance of a payment to such an entity relates to services provided by a specifically identified HCP, the treatment described in Section 3.2 (Self-incorporated HCP) applies.

### **Patient Organisations**

argenx does not classify Patient Organisations as HCOs for the purposes of this disclosure.

### **Transfer of Value (ToV)**

A Transfer of Value is any monetary benefit (whether in cash or cash equivalent, such as cheque or wire transfer), in-kind benefit (such as airfare or lodging accommodation) or other non-cash benefit provided by argenx, directly or through a third party, to or for the benefit of an HCP or HCO.

### **Reporting Period**

The Reporting Period for this disclosure is 1 January 2025 – 31 December 2025.

## **1.2 Kind of Transfers of Value**

This subsection defines the categories of Transfers of Value that may be disclosed under the EFPIA Disclosure Code and the AKG. Consistent with the AKG, argenx discloses four categories of ToVs:

- Research and Development;
- Donations and Grants;
- Monetary benefits in connection with training and educational events;
- Services and consulting fees.

### **Transfers of Value to HCPs**

- Registration fees at educational events: fees paid to or on behalf of HCPs necessary to attend or enter a congress or other educational event.
- Travel: direct or indirect ToVs provided to HCPs to attend congresses or other educational events. These may include airfare, train, taxi, or other travel methods. When incurred as part of a congress or other educational event, they are disclosed within "Travel & Accommodation". When incurred as part of advisory or consultancy services, they are disclosed as "Reimbursement of expenses".
- Accommodation: direct or indirect ToVs provided to HCPs to attend congresses or other educational events, including costs for overnight hotels or other lodging venues. When incurred as part of a congress or other educational event, they are disclosed within "Travel & Accommodation". When incurred as part of advisory or consultancy services, they are disclosed as "Reimbursement of expenses".
- Fees: payments for advisory, consulting, speaking or other bona fide services provided to argenx in accordance with a written agreement.

### **Transfers of Value to HCOs**

- Donations: monetary or in-kind support provided to an HCO in response to a request to support a bona fide purpose, such as indigent care, patient education or public education.

- Grants: monetary or in-kind support provided in response to a request to support a specified intent, such as continuing educational activities, patient education or advocacy.
- Educational event sponsorships: ToVs provided directly or indirectly to HCOs for sponsoring educational events, including those provided to third parties who organise and manage these events on behalf of HCOs. Examples include paying for exhibit space and advertising at scientific or professional meetings and congresses.
- Fees and Reimbursement of expenses: any other ToVs provided to an HCO in accordance with a written agreement in exchange for a good or service that does not fit into one of the above categories.

### **Research and Development**

argenx discloses ToVs to HCPs and HCOs related to Research and Development as an aggregate value, comprising the sum of all such ToVs during the Reporting Period. These ToVs include those related to:

- non-clinical studies (as defined in the OECD Principles of Good Laboratory Practice);
- clinical trials (as defined in Regulation (EU) 536/2014);
- non-interventional studies of a prospective nature involving the collection of patient data;
- externally sponsored research; and
- benefits received while participating in meetings related to R&D, such as investigator meetings.

## **2. Disclosure's Scope**

### **2.1 Products concerned**

argenx discloses direct and indirect ToVs, in cash, in kind or otherwise, made for promotional or other purposes, in connection with the development and sale of prescription-only medicinal products for human use. Transfers solely related to over-the-counter products, to medical devices (where not linked to a prescription medicine) or to non-medicinal products are excluded, unless disclosure is required by applicable law or the local industry code.

### **2.2 Company concerned**

argenx publishes one disclosure per jurisdiction, detailing ToVs provided to HCPs and HCOs on behalf of all argenx affiliates globally. This disclosure covers ToVs provided by argenx's local affiliate in Germany, as well as ToVs provided by argenx entities operating outside Germany to HCPs and HCOs whose principal practice, registered seat or principal place of operation is in Germany, including cross-border activities. The publishing entity for the purposes of this disclosure is argenx SE, the parent entity of the argenx group.

### **2.3 Excluded Transfers of Value**

Consistent with the AKG, the following categories of Transfers of Value are explicitly excluded from this disclosure:

- the transfer of product samples, training materials or brochures;
- food and drink;
- discount and bonus regimes;
- minor benefits of minimal value (promotional articles and gifts);



- passive participation, as long as no costs (such as travel and/or lodging costs) are covered.

In addition, argenx excludes ordinary course purchases and sales of medicinal products between argenx and an HCP (such as a pharmacist) or an HCO, and the salary and employment-related benefits of HCPs employed directly and exclusively by argenx. Transfers of Value to Patient Organisations are disclosed separately on argenx's Transparency & Disclosure website and are not included in this report.

## 2.4 ToVs date

argenx discloses all Transfers of Value made between 1 January and 31 December of the relevant calendar year, within six months of the end of that reporting period.

A Transfer of Value is recognised when the transfer is completed (for example, on the payment date for monetary transfers, or on the date the benefit is provided for in-kind transfers). argenx applies a consistent recognition approach across reporting cycles: direct monetary payments are recognised on the payment date; in-kind benefits (such as travel, accommodation and registration) are recognised by reference to the date of the underlying event; and Research and Development payments are recognised on the payment date.

## 2.5 Direct ToVs

Direct Transfers of Value are those made by argenx directly for the benefit of a recipient. These include service and consultancy fees paid directly to an HCP or HCO, sponsorship payments to HCOs, donations and grants, and other contributions paid directly to the recipient.

## 2.6 Indirect ToVs

Indirect Transfers of Value are those made on behalf of argenx for the benefit of a recipient, or those made through an intermediary, where argenx knows or can identify the HCP or HCO who will benefit from the ToV.

Examples include travel and accommodation arranged through a travel management company; registration fees paid via congress organisers; consultancy fees processed through an agency where the individual HCP is identifiable; and event sponsorships paid to a professional conference organiser acting on behalf of an identifiable HCO.

Where argenx makes a Transfer of Value to an individual HCP indirectly through an HCO, the transfer is disclosed once and, where possible, against the HCP. Where services to argenx are provided by an HCP on behalf of an HCO, the associated fees and expenses paid by argenx to the HCO are disclosed as Transfers of Value to the HCO, unless argenx can confirm that the HCP received the benefit, in which case the ToVs are disclosed as transfers to the HCP.

### **Third-party service providers subcontracting to HCPs**

argenx engages advertising agencies, public relations agencies and similar service providers for services related to its business. Where the work commissioned by argenx is sub-contracted by such an agency to an individual HCP, the agency is required to report this to argenx. argenx discloses any payments made to the HCP by the agency as if they had been made directly by argenx to that HCP.

### **Medical educational grants to independent companies**

Where argenx provides funding to an independent company in connection with medical educational projects, argenx's rules require that argenx has no influence over the details of the project. argenx will therefore not know whether, or which, HCPs are involved in such projects. Accordingly, Transfers of Value relating to this type of project are disclosed as payments to the recipient organisation (HCO).



## **2.7 Non-monetary ToVs**

Non-monetary Transfers of Value are subject to the same transparency principles as monetary payments. Examples include services provided to a recipient via a third party; collaborative working in the form of non-financial support such as editorial support for a publication or agency support; educational or scientific support delivered in kind; and grants or donations provided in the form of goods, equipment or software.

Where goods or services are purchased from a third party, argenx discloses the invoiced cost. Where internal personnel provide services, value is calculated using a documented fair market value methodology reflecting the nature and duration of the support provided. Non-monetary Transfers of Value are disclosed within the appropriate EFPIA reporting category based on the nature of the activity.

## **2.8 ToVs in case of partial attendance or cancellation and refunds**

In respect of each Transfer of Value described above, argenx discloses details only if an HCP or HCO receives the benefit of the transfer. For example, argenx does not disclose a transfer relating to a flight intended for an HCP under a service contract if the HCP does not take the flight, even if a cost was incurred by argenx. Where the HCP attends only part of an event, only the benefit actually received is reported.

Contractual cancellation fees paid directly to an HCP or HCO are disclosed. argenx offsets refunds against the original Transfers of Value for the relevant HCP or HCO so that the disclosure reflects the net value transferred.

Where costs are not individually itemised (for example, the cost of a coach transferring a group of HCPs from an airport to a conference venue), the total cost is split equally between all those receiving the benefit.

## **2.9 Cross-border activities**

argenx discloses cross-border Transfers of Value based on the HCP's or HCO's principal place of practice, in line with the EFPIA Disclosure Code and the AKG. If an HCP or HCO operates in more than one country, argenx selects one country as the principal place of practice and discloses the Transfers of Value in that country.

Transfers of Value made by argenx entities outside Germany to HCPs or HCOs whose principal place of practice is in Germany are included in the Germany disclosure report, irrespective of where the argenx entity making the transfer is located. This reflects argenx's "one report per jurisdiction" approach (see Section 2.2).

## **2.10 Research and Development**

argenx discloses Transfers of Value to HCPs and HCOs related to Research and Development as an aggregate figure in accordance with the EFPIA Disclosure Code and the AKG. See Section 1.2 for the types of activity included within the R&D category.

Retrospective non-interventional studies that do not meet the EFPIA definition of R&D are disclosed at individual level under Services and consulting fees, where applicable.

## **2.11 Voluntary disclosure**

argenx voluntarily applies the EFPIA disclosure format in Germany in order to support consistent public reporting across jurisdictions and meaningful public consumption of these ToVs. argenx does not disclose additional voluntary categories of Transfers of Value beyond those required by applicable industry standards for the 2025 reporting year.



## 3. Specific Considerations

### 3.1 Country unique identifier

argenx uses a structured recipient identification process to ensure that Transfers of Value are attributed to the correct HCP or HCO. Unique internal identifiers are applied to recipients to prevent duplication and ensure accurate aggregation of payments. Where available, argenx uses recognised commercial databases or equivalent systems to validate recipient details, including name, address and principal professional location.

argenx applies internal validation checks to confirm recipient classification and avoid misattribution or duplicate reporting across reporting cycles.

### 3.2 Self-incorporated HCP

Where an HCO is constituted by a single HCP or other relevant decision-maker, it is treated for disclosure purposes as an individual HCP. Where the HCO acts as a contracting vehicle for the services of a specifically identified HCP, argenx applies the following:

- where argenx contracts for the services of a named HCP, the fee received by the HCP is disclosed against that HCP's entry; any administration fee charged by the HCO is disclosed as a fee for service to that organisation;
- where the HCP does not receive any additional payment for the service (for example because they are speaking at a meeting during their normal working hours at the HCO), the full amount paid by argenx is disclosed against the HCO as a fee for the service.

Where an HCP operates a private company, partnership, charity or similar vehicle for the purposes of their private income, payments to that organisation are treated, for disclosure purposes, as a payment to the HCP directly.

### 3.3 Multi-year agreements

Where argenx enters into agreements that span more than one calendar year, only ToVs paid or provided during the 2025 reporting period are disclosed in the 2025 report. The disclosure is based on the payment date (for monetary transfers) or the date the benefit is received (for in-kind transfers), irrespective of when the agreement was originally signed. A project spanning two calendar years that involves several individual Transfers of Value will therefore have two associated disclosures, one for each calendar year.

### 3.4 Country specificities

argenx applies the following Germany-specific considerations:

#### Local code reference

argenx is a member of Arzneimittel und Kooperation im Gesundheitswesen e.V. (AKG e.V.). argenx discloses Transfers of Value in accordance with § 28 of the AKG Code of Conduct (the "AKG Transparency Rule"). Where the AKG Transparency Rule imposes a specific local requirement that differs from, or supplements, the EFPIA Disclosure Code, the local requirement applies.

#### Charity payments in lieu of fees

Occasionally, an HCP who has provided a service to argenx may request that their fee be paid to a charitable organisation. argenx does not ordinarily permit this and payments are made directly to the HCP. In the exceptional case that a payment to charity is approved, the disclosure is still made against the individual HCP who provided the service.

#### Co-promotion and co-marketing arrangements

Where argenx is party to a co-promotion or co-marketing arrangement, argenx discloses only Transfers of Value made directly by argenx from its own bank accounts and recorded in its



accounting records as part of its normal course of business. Transfers of Value made by co-promotion partners are disclosed separately by those organisations.

### **Shareholders and stakeholders**

As an independently listed company, argenx discloses all Transfers of Value made directly from its own bank accounts and recorded in its accounting records as part of its normal course of business. argenx does not disclose payments made by its shareholders or other stakeholders, whether those are individuals or organisations.

## **3.5 Quality checks**

argenx applies a structured quality assurance process designed to ensure completeness, accuracy and compliance with the EFPIA Disclosure Code and the local industry code. Controls operate across four key stages: data collection, data management and validation, report generation, and remediation and post-publication governance.

Transfers of Value are captured through validated financial and contracting systems. Cross-border payments are subject to affiliate coordination and validation prior to inclusion in the country dataset. argenx performs structured data validation prior to report generation, including recipient identity verification and classification checks, duplicate detection and resolution, review of self-incorporated HCP status, and R&D versus non-R&D classification validation.

Prior to submission, data extracts are reconciled against underlying financial records, category totals are reviewed for material variance, and senior compliance personnel conduct a final review. argenx maintains documented procedures for managing queries, corrections and disputes. Where inaccuracies are identified, data is reviewed and validated against source systems, corrections are applied where appropriate, and updated reports are submitted in accordance with the relevant industry processes.

## **4. Data protection legal basis**

### **4.1 Lawful basis for disclosure**

For the 2025 reporting period in Germany, argenx discloses Transfers of Value made to HCPs and HCOs in aggregate. argenx recognises the necessary balance between the public interest in disclosing ToVs and the data privacy rights of HCPs and HCOs under applicable data protection regulations, including the Federal Data Protection Act (Bundesdatenschutzgesetz, BDSG).

In line with this approach, argenx discloses the sum of ToVs and the number of recipients receiving ToVs during the Reporting Period, without attributing individual amounts to identified or identifiable HCPs or HCOs. Because no personal data is published on a named basis, individual consent is not required as the lawful basis for the disclosure.

argenx processes personal data underlying the aggregate disclosure (for example, internal records of the recipients and the corresponding ToVs) in accordance with applicable data protection laws, including:

- the EU General Data Protection Regulation (Regulation (EU) 2016/679, "GDPR");
- the Federal Data Protection Act (Bundesdatenschutzgesetz, BDSG);
- where applicable, the UK General Data Protection Regulation and Data Protection Act 2018, including in circumstances involving cross-border engagements or data processed by argenx entities outside the European Economic Area.

argenx applies appropriate technical and organisational safeguards to protect personal data throughout collection, storage, validation and reporting processes.



## **4.2 Data subject rights**

HCPs, HCOs and Patient Organisation representatives may at any time enquire about the methods and purposes of the processing and disclosures described above, and may exercise their data subject rights, including the right of access, rectification, erasure, restriction of processing, objection and data portability. Where applicable, HCPs may also opt out of, or withdraw consent to, individual-level disclosure.

Such requests can be addressed to argenx at [transparency@argenx.com](mailto:transparency@argenx.com) or to argenx's Privacy Office at [privacy@argenx.com](mailto:privacy@argenx.com). argenx responds to requests consistent with applicable laws and implements appropriate measures to ensure that data subjects' privacy rights are respected. argenx's general approach to data protection is described in its privacy policy, available on its corporate website at <https://www.argenx.com/privacy-policy>.

## **5. Form of disclosure**

### **5.1 Date of publication**

argenx publishes its annual disclosure of Transfers of Value no later than 30 June 2026, covering Transfers of Value made between 1 January 2025 and 31 December 2025, or by such earlier date as may be specified by the relevant industry association.

### **5.2 Disclosure platform**

argenx publishes its Germany disclosure on its Transparency & Disclosure website (<https://argenx.com/ethics-and-responsibility/transparency-disclosure>). Where legally required, disclosure will also occur on the relevant dedicated government or industry transparency platforms.

### **5.3 Disclosure language**

argenx publishes the Germany disclosure report and this Methodological Note in German and English.

### **5.4 Retention of published information**

Disclosed information is made publicly accessible on argenx's Transparency & Disclosure website for a minimum period of three years from publication, in line with argenx's policy and consistent with the requirements of the relevant local industry code. Where another legal or regulatory retention period applies in the relevant country, the longer period takes precedence.

## **6. Disclosure financial data**

### **6.1 Currency**

argenx discloses Transfers of Value in Euros (EUR). All disclosed amounts, including category totals, are presented in Euros. Where Transfers of Value are made in a currency other than Euros (for example, where services are provided in another currency or where the underlying invoice is denominated in another currency), the amount is converted into Euros using the daily exchange rate on the day the Transfer of Value was provided. Where there have been significant currency fluctuations during the reporting period, this approach may result in greater variation in the converted amounts.

### **6.2 VAT included or excluded**

argenx discloses Transfers of Value as net amounts, excluding Value Added Tax and any applicable withholding tax. Where VAT or other taxes cannot reasonably be separated from the



total invoiced amount through argenx's financial systems, the gross amount is disclosed. This methodology is applied consistently across all disclosure categories.

### **6.3 Calculation rules**

Transfers of Value are aggregated per reporting category in accordance with the AKG. The aggregate disclosure includes, for each category, the sum of ToVs made during the reporting period and the number of recipients receiving ToVs.

Where a Transfer of Value relates to multiple identifiable recipients and the allocation is not contractually specified, argenx applies a reasonable and consistent allocation methodology. Where costs are not individually itemised (for example, the cost of a coach transferring a group of HCPs from an airport to a conference venue), the total cost is split equally between all those receiving the benefit. Where adjustments, credits or reconciliations occur prior to publication, the disclosed amount reflects the final net value transferred.

## **7. Additional information**

Any questions relating to this Methodological Note or to argenx's disclosure for Germany may be directed to argenx's Transparency team at [transparency@argenx.com](mailto:transparency@argenx.com). Data protection enquiries (including requests to exercise rights of access, rectification, erasure, restriction, objection, data portability or, where applicable, to withdraw consent) may be directed to argenx's Privacy Office at [privacy@argenx.com](mailto:privacy@argenx.com). argenx's privacy policy is available at <https://www.argenx.com/privacy-policy>.