

NORDISK FILM & TV FOND, AGREEMENT, 2020-2024

Nordic Council of Ministers (the culture ministers) and the Danish Broadcasting Corporation (DR), TV2 Danmark A/S, Yleisradio OY, MTV OY, the Icelandic National Broadcasting Service (RUV), Síminn, Sýn hf / Stöð 2, the Norwegian Broadcasting Corporation (NRK), TV2 A/S Norway, Discovery Networks Norway, Sveriges Television AB, TV4 AB, Discovery Networks Sweden, C More Entertainment, NENT/Viaplay, the Danish Film Institute, the Finnish Film Foundation, the Icelandic Film Centre, the Norwegian Film Institute and the Swedish Film Institute.

OBJECTIVE

ARTICLE 1

The purpose of the Nordisk Film & TV Fond, henceforth referred to as the Fund, is to promote the production and distribution of Nordic audiovisual works of high quality, in accordance with rules set out in the Fund's statutes and administrative guidelines.

STATUS AND ACTIVITIES

ARTICLE 2

1. The Fund is subject to the legal requirements that apply to funds in the country in which it is based.
2. The Fund must operate in accordance with its statutes, which are enclosed with this agreement, and with the administrative guidelines laid down by the Fund's Board.

ARTICLE 3

1. The above-mentioned parties (hereinafter referred to as the Parties) to this agreement (the Agreement), agree that the Nordic Council of Ministers (the culture ministers), in consultation with the Parties, will lay down statutes for the Fund's activities. The statutes must at all times be in accordance with the relevant legislation in the country in which the Fund is based.
2. The Nordic Council of Ministers can, in consultation with the Parties, make changes and additions to the statutes.
3. The statutes can only be annulled if this Agreement is terminated.



FUNDING

ARTICLE 4

1. The parties guarantee that the Fund will receive a minimum annual grant corresponding to the amount paid in 2019 (83,634,000 DKK), see Article 6, part 4. When new financial partners sign the Agreement (see Article 4, part 6), the total amount available from the Fund will increase. The addition of new parties and changes to the Fund's minimum pool will not affect the size of the Nordic Council of Ministers' contribution to the Fund.
2. The contributions to the Fund by the Parties are as follows:
 - The Nordic Council of Ministers pays one third of the total minimum amount (see Article 4, part 1.)
 - The film institutes pay one third of the total minimum amount between them
 - The other financing partners pay one third of the total minimum annual amount between them (see Article 4, parts 5 and 6).

The contribution from the Nordic Council of Ministers requires that the Council of Ministers' (the culture ministers') annual budget is approved, and that the culture ministers' budget framework is as a minimum equal to the Nordic Council of Ministers' total contribution to the Fund. If the contribution from the Nordic Council of Ministers is discontinued, so too is the provision for notice of termination, and the Agreement will cease at the end of the next calendar year. It is also a precondition that funds are only committed within the respective budget year.

3. The grants to the Fund are linked to the index set annually for the Nordic Council of Ministers' budget for project funding.
4. The Parties pay their contribution to the Fund in semi-annual instalments, at the beginning of each calendar year and on 1 July. The first payment will be in January 2020.
5. The contribution from the film institutes and other financing parties is defined annually by a funding formula under which 50% is based on the Nordic Council of Ministers' GNI principle and 50% is based on the countries' production volumes.

The production volume is determined by the Nordisk Film & TV Fond based on its subsidies to productions in the previous three years. A different funding formula may be adopted.



6. In the event of several financing partners coming from the same country, the subsidy quota will be divided between them as they agree.

A new national financing partner who enters into the Agreement for the period 2020-2024, must contribute the same amount as an existing national partner in the same country.

The financial partners who have activities in more than one Nordic country must contribute 20% of the Nordic Council of Ministers' minimum contribution annually.

7. In addition to the above, the Fund may receive contributions from other sources.
8. The Fund can, by agreement and in accordance with the guidelines set by the Nordic Council of Ministers, allocate additional resources provided by the Council of Ministers.
9. The Fund can, within its area of activity, enter into management contracts with partners in the Nordic Region on the administration of parts of the Fund's holdings. Such contracts must always be approved in writing by the Parties.

MISCELLANEOUS REGULATIONS

ARTICLE 5

1. New financing partners can join this Agreement if agreement is reached on the Board about the prospective partner's contribution to the Fund's operating budget.

Partners must comply with legislation in the Nordic Region and qualify at a sector level, approved by the Board. The new partner must contribute to developing the Nordic film and TV industry by producing or financing and offering Nordic/local content to a Nordic/local audience.

New partners increase the fund's total pool in accordance with the principles in Article 4, part 6. New Parties to the Agreement must be approved in writing by the other Parties.

2. Should circumstances arise that significantly change the preconditions for the existence, operation and/or activities of the Fund, the Board will request that the Parties consult with each other about the Fund's future activity.
3. Financing partners whose broadcasting licence expires within the Agreement period cannot be required to remain Parties to the Agreement. Upon receipt of notice of withdrawal from a Party, the Board must immediately commence negotiations about the future financing of the Fund.



ARTICLE 6

1. The above Agreement is effective from 1 January 2020.
2. The Agreement expires after five years and can be renewed.
3. Following receipt of notice of a Party's withdrawal from the Agreement, unless the other Parties decide to discontinue the Fund, they must, by the end of the Agreement period at the latest, lay down a procedure for the discontinuation of the relationship between the Fund and the withdrawing Party, and a decision must be reached on the terms for the Fund's future operations.
4. A Party may withdraw from this Agreement by serving six months' notice of withdrawal before the end of a financial year, although not during the first year. Withdrawal does not lead to a renegotiation of the Agreement, but the remaining Parties must discuss whether, and if so, how, the revenue loss can be covered.
5. If the Parties decide to discontinue/liquidate the Fund, its assets will be divided between the Parties as per the most recently used funding formula.

ARTICLE 7

1. The original of this Agreement is archived in the Nordic Council of Ministers Secretariat, which will send the other Parties certified copies of it.

Copenhagen, 21st of May 2019

SIGNATURE PAGES: 4