

Statutes of the Nordisk Film & TV Fond

Determined by the Nordic Council of Ministers for Culture (the culture ministers) 4 June 2024.

§ 1 PURPOSE

1. The purpose of the Nordic Film & TV Fund, henceforth referred to as the Fund, cf. the Agreement of 4 June 2024, is to promote the production and distribution of Nordic audiovisual works of high quality, in accordance with the rules laid down in these statutes and in administrative guidelines.

§ 2 SPHERE OF ACTIVITY

1. The Fund can participate in the financing of Nordic audiovisual works of high quality, including the following forms of fiction: feature films, drama series, animation, etc., as well as creative documentaries suitable for cinema release, publication on flow TV and/or VOD and/or other forms of distribution on various platforms, and which are considered to have significant market/audience potential in the Nordic Region.
2. Support for Nordic versions of productions is only available for ones aimed at children and young people.
3. In exceptional cases, the Fund may participate in the financing of productions that are not deemed to have significant audience potential, but which are otherwise within the Fund's sphere of activity.
4. The Fund prioritises support for the distribution of audiovisual works produced in the Nordic Region and deemed to have a satisfactory market/audience potential in the Nordic Region as well as on the global market.
5. The Board of the Fund has a duty to ensure an equitable long-term balance between the Nordic countries as well as in terms of gender and diversity in the works it chooses to finance. This is, however, subject to appropriate proposals for productions being presented.
6. The Board also has a duty to ensure an equitable long-term balance between the types of productions mentioned under §2,1 above. This is, however, subject to appropriate proposals for productions being presented.

§ 3 FUNDING CRITERIA

1. The evaluation of whether a production complies with the Fund's objectives should be based on an overall assessment of the project in terms of artistic and market criteria. An evaluation will also be conducted of whether the financial preconditions for the production are realistic, in terms of production, marketing



and distribution. There are no particular requirements for joint Nordic themes or national quotas.

2. The prerequisites for eligibility for grants from the Fund include that the project has significant funding from at least one of the Fund's parties and that it has a realistic marketing plan and a distribution contract. These must meet the following criteria:
 - a) When a contract is entered into about participation in the financing of a feature-film production, cf. §2, 1, a contract must already have been entered into for satisfactory distribution in at least two Nordic countries.
 - b) When a contract is entered into about participation in the financing of a drama series, cf. §2, 1, a contract must already have been entered into for satisfactory distribution in at least two Nordic countries. If a media party is in charge of the production, a contract must already have been entered into with at least one of the Fund's other media parties.
 - c) When entering into a contract to participate in the financing of creative documentary films, cf. §2, 1, a contract must already have been entered into for satisfactory distribution in at least two Nordic countries, including with at least one of the Fund's media parties.
 - d) In principle, the Fund prioritises support for productions that have guaranteed themselves the widest possible distribution, primarily in the Nordic Region and secondarily in the global market.
3. Productions aimed at children and young people will be prioritised.
4. Productions that do not receive support from the Fund during the production phase have the opportunity, based on a concrete assessment, to apply for funding for distribution and for making Nordic versions.
5. The Fund cannot provide support for productions financed by Nordic media companies that are not Parties to the Fund, except for productions co-funded by one of the Fund's media parties from the same country.

§ 4 THE FUNDING PRINCIPLE

The Fund tops up funding for productions. The Fund participates in productions as a financial partner on a par with private investors, with a specified percentage share, which also applies to revenues, though only with respect to profits made. The funding is in the form of loans that must be repaid according to the rules stipulated in the Fund's guidelines.

§ 5 GENERAL TERMS

To be eligible for financing from the Fund, the following prerequisites must be met:

The applicant must be a production company which, at the time of the application and as per current legislation, is a resident of one of the five Nordic countries, a member



state of the EU, EEA or Switzerland, and must be able to document experience in audiovisual production.

At the time the money is received the applicant must be doing business in one of the five Nordic countries through the establishment of business premises or equivalent under applicable law.

The production must involve special artistic and/or technical work that helps promote audiovisual culture in the Nordic Region. The creative driving forces behind the production and/or technical features, irrespective of nationality and ethnic origin, must reside or stay permanently in the Nordic Region or otherwise have a material and significant link to and/or importance for Nordic audiovisual culture.

The production company is responsible for legal compliance and working conditions, including the prevention of discrimination and harassment.

§ 6 THE FUND'S STATUS AND FINANCIAL BASIS

1. The Fund was established under the Agreement on the financing and operation of the Nordisk Film & TV Fond of 27 November 1999.
2. The name of the Fund is Nordisk Film & TV Fond.
3. The Fund has capital of NOK 200,000.
4. The Fund's financial foundations are based on:
 - a) subsidies as per the Fund's Agreement
 - b) income from productions funded by grants from the Fund
 - c) Other possible sources of income, interest, donations, etc.

§ 7 MANAGEMENT OF FINANCIAL RESOURCES, ETC.

1. The Fund has full access to capital invested, income generated from the Fund's activities, interest received, etc.
2. The Fund is managed according to the rules for the administration of such funds in the country in which it is based.
3. The Fund's financial year is the calendar year.
4. The Fund's accounts must be approved by the national audit office in the country in which it is based. The Fund is also bound by the accounting rules in the country in which it is based.
5. The Fund's Board is responsible for the publication of an annual report within three months of the end of each financial year. The annual report must be sent to all Parties.



§ 8 THE BOARD

1. The Fund is managed by a Board appointed by the Nordic Council of Ministers (the culture ministers). The members of the Board have overall responsibility for all of the Fund's operations.
2. Members of the Board are appointed for a term of three years and for a maximum of two terms, i.e. serving for a maximum of six years. If a member resigns during the Board's three-year term, a new member is appointed for the remainder of the term.
3. The Parties have the right to submit proposals for members to the Board.
4. The Board consists of five members who must be representative of the Nordic Region.
5. The Board must include representatives of the Fund's Parties, namely the film institutes and media companies, and will be composed of individuals who have insight into the audiovisual industry, including development, production and distribution. At least two members of the Board must have special expertise in the film industry, and at least two must have particular expertise in broadcasting. Overall, the Board should maintain a balance between film institutes and media companies, both private and public service. The Fund must strive for equality and diversity on its Board.
6. The culture ministers appoint the chair and deputy chair of the Board based on proposals from the Nordic Council of Ministers' Secretariat. When doing so, every effort must be made to ensure an even balance between countries, genders and professional competencies.
7. The Board convenes meetings when requested to do so by the chairperson, by the Director or by at least two board members.
8. The Board is quorate when at least four members are present. Each member has one vote. Resolutions are passed by a simple majority. The chairperson has the casting vote in the event of a tie.
9. Board decisions cannot be appealed.
10. Minutes must be kept of Board meetings.

§ 9 ADMINISTRATION

1. The Fund's day-to-day business is managed by a Director.
2. The Board appoints the Director. The post is fixed-term for four years, with an option to renew for up to four years.
3. The Board lays down the guidelines for the Fund's activities, including delegation of responsibilities to the Director. The Board also determines any application deadlines and processing procedures for funding applications.
4. Within the framework of these statutes, the Board is entitled to adopt guidelines for the Fund's activities and make changes and additions to them. The Board must, however, ensure that the Parties are notified at all times.
5. A Secretariat, headed by the Director, manages the Fund's activities.



§ 10 RIGHTS

The Fund participates in the financing of a production under the following condition:

1. In relation to the Fund, the producer is the owner of all the Nordic distribution rights unless otherwise agreed with the Fund.

§ 11 CONTRACT WITH THE FUND

1. The Fund enters into a contract with each Party receiving support from the Fund. The individual terms for support from the Fund are indicated in the contract. The Fund must ensure that the Party with whom the contract is concluded is an authorised signatory.
2. The contract with the Fund must stipulate that the Party in receipt of support from the Fund complies with the provisions enshrined in § 5 and § 10 of these Statutes. The contract must also show that the Party, when entering into any future contracts, undertakes not to override the obligations stipulated in § 5 and § 10 of the Statutes, except where the prior written agreement of the Fund has been obtained.
3. If the Fund's interest in a production is commensurate with its investment, this must be defined in the contract.
4. The producer guarantees that the production will actually be completed.

§ 12 MISCELLANEOUS REGULATIONS

1. The Council of Ministers decides in which country the Fund is based.
2. If the Fund is based in Sweden, the Fund will be exempt from supervision under the Act (1929:116) on the supervision of funds.