



RULES AND REGULATIONS FOR FUNDING PROGRAMS

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INTRODUCTION

After Law No. 3905/2010 was passed, the GFC acquired a new legal form (legal entity established under private law) and a new administrative structure.

The new GFC Rules and Regulations for Funding Programs are included in the necessary changes brought about by the new institutional status and the current financial developments.

The Funding Programs, which are set forth in these Regulations, were introduced by the Director General, taking into account the proposals of the competent GFC organs and the views of the film industry and were approved by the Board of Directors.

As a result, the new GFC Regulations were drawn up with the decisive factor being the total protection, support and development of film production and art in Greece. They have evolved from the previous Funding Programs Regulations, with a new satisfactory number of Funding Programs, which are also based on international models in order to cover in essence the multifaceted needs of film production today.

Moreover, as existing financial conditions necessitate the development of collaborative actions between its funding organizations in the field of cinema as well, the long-term collaboration between the GFC and the Hellenic Broadcasting Corporation has also been renewed in the present Regulations and includes joint GFC and the Hellenic Broadcasting Corporation funding programs.*

As regards their structure, the Rules and Regulations have five basic chapters:

- General Provisions
- Definitions
- Evaluation bodies
- Ten (10) Funding Programs, each with its own special characteristics and prerequisites
- General Terms

Furthermore, through the new Rules and Regulations, we aim at achieving the following specific goals:

1. To provide scriptwriting support in all three stages of its creation, initial idea, 1st draft and final version – project development, also rendering the collaboration between scriptwriter – director – producer essential → *«Scriptwriting – Development» Program*
2. To provide independent support for film production project development → *Production Project Development Program*
3. To continue supporting film productions with high financial demands, without excluding new directors from this funding → *Basic Film Production Program*
4. To provide equal opportunities to film works which may have a low budget, but simultaneously express innovative artistic trends → *Low Budget Films Production Program*
5. To support the development of cinematographic art appealing to children and adolescents, which – if the necessary conditions are adhered to – may contribute to the creation of individuals who can make an artistic contribution to society → *Production Program for Films for Children and Adolescents*
6. To showcase new filmmakers, within the framework of renewing and enriching cinematographic practices with new expressions → *New Directors Program (1st or 2nd film) (co-funded by the GFC and the Hellenic Broadcasting Corporation)**
7. To create short fiction and animation films → *Short Films Production Program*
8. To support the special and constantly up-and-coming cinematographic genre of the documentary → *Documentaries Production Program (co-funded by the GFC and the Hellenic Broadcasting Corporation)**
9. To provide incentives to attract and develop foreign productions in Greece, which may result in important benefits, financial and cultural, for the country → *Program of Incentives to Attract Foreign Productions to Greece with a Greek producer as a minority partner*
10. To support already completed film works → *Program for Support of Already Completed Film Works.*

GENERAL PROVISIONS

1. By its decision No. 1314/7.01.2013, and following a recommendation by the GFC General Director, the GFC Board of Directors approved the present Regulations, which invalidate any and all such previous regulations in their entirety. By the above decision, these Regulations will become effective on 01.02.2013.
2. The terms and conditions of the GFC Regulations may be reviewed or amended as recommended by the General Director and approved by the GFC Board of Directors.
3. The Director of the Development and Production Department compiles subsidy and funding programs per evaluation period which are submitted to the General Director for approval. Upon approving the said programs the General Director forwards them to the GFC Board of Directors for final approval.
4. The number of works to be funded as well as the amount of the funding are directly dependent on the GFC's total annual budget.
5. The GFC reserves the right to postpone or merge "evaluation periods" for film production funding in the event it is ascertained that there is a serious financial or procedural inability.
6. Any changes in the basic line up of contributors to the production may only be made with the approval of the GFC.
7. Any changes in the terms of agreements that become effective within the framework of these Regulations may only be made by written request of the interested party and written agreement of the parties.
8. The film projects must be in line with GFC objectives, as set forth in the legislation currently in effect and must consequently contribute to the development of the art of cinema in Greece.
9. Producers who submit a project to the Programs governed by these Regulations accept the procedures and the results of the evaluation carried out by the competent bodies of the GFC.
10. The files of the candidates applying for project funding and the relevant requests for funding must be submitted to the GFC registry and addressed to the GFC Development and Production Department.

DEFINITIONS

According to these Regulations:

1. A “Complete Funding Program” is defined as being the totality of Programs in the Regulations selected by the competent GFC organs.
2. A “Project” is defined as an individual proposal submitted as a candidate for funding to each one of the GFC Funding Programs.
3. A “Producer” is defined as being the natural or legal person who has acquired the property rights to the motion picture in production, is acquiring the resources needed and has the financial and organizational responsibility for the completion of the film production.
4. A “Co-producer” is defined as being the natural or legal person who participates in the production of a film by providing financing and acquiring part of the ownership and exploitation rights of the film and at the same time retaining part of the production’s organizational responsibilities.
5. A “Delegate producer” – in the case of co-productions – is defined as being the natural or legal person who has full contractual authorization from all the co-producers of a film to organize and complete its production.
6. A “Financier” is defined as being the natural or legal person who finances the production of a film and acquires ownership or exploitation rights to the film but bears no organizational responsibility during its production phase.
7. An “Executive producer” is defined as being the natural or legal person who is assigned by the producer to execute the planned production of a film and receives financial compensation from him. The executive producer does not hold any property rights to the film and is not responsible for the financing of the production.

EVALUATION BODIES

1. The bodies responsible for evaluating the projects are:
 - Advisors – Script Readers
 - The Director of the GFC Development and Production Department
 - The GFC General Director

2. The bodies responsible for evaluating funding programs are:
 - The Director of the GFC Development and Production Department
 - The GFC General Director
 - The GFC Board of Directors

As regards the programs that are co-funded by the GFC and the Hellenic Broadcasting Corporation, the project evaluation is conducted by a joint Committee of the two organizations, which consists of five (5) members.*

FUNDING PROGRAMS

The present GFC Funding Regulations contain the following programs:

- 1. “Scriptwriting – Development” Program**
- 2. Production Project Development Program**
- 3. Basic Film Production Program**
- 4. Low Budget Films Production Program**
- 5. Production Program for Films for Children and Adolescents**
- 6. New Directors Program (1st or 2nd film)***
(co-funded 50%-50% by the GFC and the Hellenic Broadcasting Corporation)
- 7. Short Films Production Program**
- 8. Documentaries Production Program***
(co-funded 50%-50% by the GFC and the Hellenic Broadcasting Corporation)
- 9. Program of Incentives to Attract Foreign Productions to Greece
with a Greek producer as a minority partner**
- 10. Program for Support of Already Completed Film Works**

Each one of the ten Funding Programs of the Regulations as well as the special conditions and terms contained in them, are described individually as follows.

1. “Scriptwriting – Development” Program

This Program is for fiction feature film projects with a running time of at least 70 minutes and includes three stages, which are described as follows.

A. Treatment Writing Stage

The interested parties, scriptwriters or directors or producers submit to the GFC for funding the basic dramaturgical idea which they intend to develop into a treatment (*description of the action without dialogue*), as well as the setting in which it will be incorporated.

The dramaturgical idea and the subject of the work may be expounded in from one and up to three pages.

The candidature file includes:

- Application form.
- Basic dramaturgical idea (also translated into English).
- Rationale of development intentions by the creator (also translated into English).
- Applicant’s CV.

The candidature files may be submitted throughout the year and their evaluation by the GFC is carried out every three (3) months. Specifically, the deadlines for submission of candidature files are: 31 January, 30 April, 31 July, 31 October.

As regards projects which have received approval in this stage, the amount of funding per project is set at up to €4,000 and the relative agreement with the GFC must be signed within a deadline of two (2) months from the date of approval.

Before signing the relative agreement with the GFC, the holders – beneficiaries of the projects which have been approved for funding must have secured the rest of the members of the team, scriptwriter – director – producer, which will be

in charge of developing the project into a treatment. In cases where the director and the scriptwriter are one and the same the participation either of a co-scriptwriter or script editor is obligatory.

In order to facilitate the search of the rest of the members of the team the GFC may post on its website relative announcements by holders of approved projects.

In this stage, the obligations of the team of scriptwriter – director – producer are:

- a) Development of the project into a treatment (*description of the action without dialogue*) of up to 20 pages (also translated into English).
- b) Description of (basic) characters (also translated into English).
- c) Two fully developed scenes with dialogue (also translated into English).
- d) Non-binding intention to submit the project to one of the GFC's funding Programs.
- e) Submission of the CVs of the basic team.

The time frame for completing the Treatment Writing Stage is three (3) months from the date of signature of the relative agreement with the GFC.

Within this time period or no later than ten days after its deadline, the parties interested in receiving funding for the subsequent "Scriptwriting based on Treatment" stage may submit to the GFC a relative application for funding.

The following are considered eligible expenses provided they are in line with current market limits.

- Scriptwriter's fee
- Fee of co-scriptwriter or script editor
- Contingency fee of writer for royalties
- Translations
- Necessary travel associated with scriptwriting
- Scientific advisor's fee

- General production office expenses (up to 15%)

B. Scriptwriting based on Treatment Stage

In this stage, the candidature file must contain the following:

- Application.
- Obligations (a-e) of the team of scriptwriter – director – producer as mentioned in the previous stage A (Treatment Writing Stage).

For projects which have received approval in this stage, the amount of funding per project is set at up to €9,000.

The first draft of the script should be finished within five (5) months from the date of approval. An extension of one (1) month may be given in exceptional circumstances. After expiration of the extension as well, approval will automatically cease to be valid.

Within this time frame or no later than ten days after its deadline, the parties interested in receiving funding for the subsequent stage, “Scriptwriting Stage (final version) – Candidature File for Production Funding (Development)” may submit to the GFC a relative application for funding.

The following are considered eligible expenses provided they are in line with current market limits:

- Scriptwriter’s fee
- Fee of co-scriptwriter or script editor
- Contingency fee of writer for royalties
- Translations
- Necessary travel associated with scriptwriting
- Scientific advisor’s fee
- General production office expenses (up to 15%)

C. Scriptwriting Stage (final version) – Candidature file for Production Funding (Development)

In this stage, in addition to the data submitted in the previous stage, the candidature file must contain the following:

- Application for funding and choice of the program to which the project will be submitted.
- A detailed scriptwriting – development budget.
- A finance plan that the producer intends to follow in order to attract financiers and co-producers.

The obligations of the beneficiaries for funding in this stage consist of two main actions:

a. Writing the final version of the script

It is desirable but not mandatory for the project team (scriptwriter – director – producer) to participate in a script development workshop in Greece or abroad.

b. Development of the project.

The amount of funding per project in this stage is set at up to €12,500, depending on the Program for which the project will be accepted, as well as on the needs of the project. As regards the projects for which participation in a script workshop is chosen, the GFC will cover an extra amount of up to €2,500.

The amount of funding is remitted in installments and in conjunction with the progress of the writing and development, corroborated by submitting receipts for legitimate expenses to the GFC, which are directly related to the work of writing – development (eligible expenses).

The final installment is remitted immediately after the expense report, which is reviewed by the competent GFC Departments, based on legitimate receipts for eligible expenses related to scriptwriting – development.

In the event that the financial report falls short of the budget by more than 10%, the last installment is not remitted to the beneficiary.

Eligible expenses are mainly as follows, as long as they are within the limits of the market:

- Administration fees
- Fees of scriptwriter – director
- Supplementary contingency fees of script editor
- Supplementary contingency expenses for participation in script workshop
- Contingency fee of writer for royalties
- Translations
- Travel (necessary to secure financiers/ co-producers)
- Photo shoots
- Video shoots for the needs of the project
- Legal coverage to draw up agreements with financiers/ co-producers
- Office expenses related to the specific project
- Expenses for putting together the file to circulate the project
- Amount to secure intellectual copyrights
- Fee of scientific advisor
- Casting expenses

Throughout the entire process of development and in order for the project files to be submitted to European funding programs as well, the competent GFC services offer their advice in order to better prepare the projects.

The deadline for delivering the script (final version) – development is set at ten (10) months from the date of approval. An extension of one (1) month may be granted in exceptional circumstances. After the deadline has expired approval will automatically cease to be valid.

2. Production Project Development Program

In this Program the candidature file for production project funding should include the following:

- Application for funding.
- Analytical production project development budget.
- Finance plan the producer intends to develop in order to attract financiers and co-producers.
- Basic dramaturgical idea.
- C.V.s of basic contributors to the project.
- Script.

The obligations of those entitled to funding under the Program are the following:

- a) In the event the script is rewritten, participation in a script development workshop in Greece or abroad or participation of a script advisor is desirable but not mandatory.
- b) Production project development.

The amount of funding per project is set at €12,500 depending on the needs of the project. For projects that have chosen participation in a script workshop or participation of a script advisor, the GFC covers an additional sum for expenses up to €2,500.

Remittance of the funding amount is carried out in installments and in conjunction with the progress of the development work corroborated by submitting to the GFC receipts for legitimate expenses directly linked to project development.

The final installment is remitted immediately after the expense report, which is reviewed by the competent GFC Departments, based on legitimate receipts for eligible expenses related to production project development.

Eligible expenses are mainly as follows, as long as they are within the limits of the market:

- Administration fees
- Fees of scriptwriter – director
- Contingency fees of script editor
- Contingency expenses for participation in script workshop
- Translations/Photocopies/Typing
- Travel (necessary to secure financiers/ co-producers)
- Photo shoots
- Video shoots for the needs of the project
- Legal coverage to draw up agreements with financiers/ co-producers
- Office expenses related to the specific project
- Expenses for putting together the file to circulate the project
- Amount to secure intellectual copyrights
- Fee of scientific advisor
- Casting expenses

In the event that the financial report falls short of the budget by more than 10%, the last installment is not remitted to the beneficiary.

Throughout the entire process of production project development and in order for the project files to be submitted to European funding programs as well, the competent GFC services offer their advice in order to better prepare the projects.

The time frame for production project development is set at ten (10) months from the date of approval. An extension of one (1) month may be granted in exceptional circumstances. After the extension has expired approval will automatically cease to be valid.

Candidature files may be submitted throughout the year and their evaluation by the GFC is carried out in three (3) periods with the deadlines for submission of candidature files per period as follows: 31 January, 31 May, 30 September.

3. Basic Film Production Program

This Program is for feature-length fiction films, with a minimum running time of 70 minutes, are international co-productions resulting from a Greek initiative and meet the terms and conditions of the European Convention of cinematographic co-productions, as well as projects with high financial demands, which aim at activating exclusively and solely Greek funding sources, public and/or private.

- In the case of a bilateral international co-production, the participation of the majority co-producer cannot exceed 80% of the production budget, while the participation of the minority co-producer cannot be less than 20%.
- In the case of a multilateral international co-production, the participation of the majority co-producer cannot exceed 70% of the co-production budget, while the participation of each of the minority co-producers cannot be less than 10%.
- The producer must have secured an agreement or a deal memo of co-production with at least one co-producer from a foreign country, preferably a member state of Eurimages.
- As regards projects which are submitted directly to this Program with a completed script and production file (and have not received funding from the GFC in a previous stage of their development), the GFC may approve development funding of up to €12,500 provided that they have received funding preapproval of a set amount and are meant to acquire the structure of an international co-production. As regards projects for which collaboration with a script advisor or participation in a workshop are selected, the GFC covers an extra amount for expenses of up to €2,500. The total amount of funding for development will be part of the pre-approved amount of production funding.

The following apply in both cases:

- Directors of a first feature film also have access to this program.
- The amount of funding is set at up to €250,000, including the (possible) amount of funding for development, whether the project has received

funding from this Program or whether it concerns the Production Project Development Program independently and the percentage of the GFC's participation does not exceed 33% of the total budget.

- The material medium that will be used to produce the work is either film (super 16mm or 35mm) or a digital medium format in line with professional technical specifications.
- The budget of the project must include:
 - a. Cost of creating a Master DCDM file to be delivered to the GFC (see Appendix 1 for specifications of the material)..
 - b. Cost of creating a digital screening print (DCP ENCRYPTED MASTER) destined to be screened in a theater compatible with DCI specifications (see Appendix 2 for specifications of the material) or a technically flawless 35mm screening print, 5.1 sound mix in DOLBY DIGITAL or DTS, including the DOLBY or DTS License, to be delivered to the GFC.
 - c. Cost of creating Broadcast Video Files (see Appendix 3 for specifications of the material) or a DOWN CONVERSION Digital Beta 16:9 copy and a DVD copy, to be delivered to GFC.
 - d. Cost of insurance coverage for the production, as well as its creative and technical teams.
 - e. Fee of an auditor, to be selected and paid by the producer, in order to conduct the audit of the financial statement of accounts of the film work and issue the final production cost certification.

Candidature files may be submitted throughout the year and their evaluation by the GFC is carried out in four (4) periods with the deadlines for submission of candidature files per period as follows: 31 January, 30 April, 31 July, 31 October.

4. Low Budget Films Production Program

This Program accepts feature-length feature film projects with a minimum running time of 70 minutes, the script of which entails very limited production needs as regards equipment, weeks of shooting and technical processing, while their funding is largely secured by in-kind contributions, services and fees against purchase of a percentage.

Projects, which meet the above-mentioned conditions, may venture innovations in their narrative structure, style, theme, directing within the framework of the renewal and development of both Greek creators themselves and the art of film.

The amount of the production budget is set at up to € 200,000.

The percentage of in-kind contributions in equipment – services – fees etc may cover up to 70% of the production budget.

The amount of funding per project is set at up to €75,000.

The percentage of the GFC's participation may be up to 50% of the production budget.

The material medium that will be used to produce the film will be a digital medium format in line with professional technical specifications.

The budget of the film will include the following:

- a. Cost of creating Broadcast Video Files (see Appendix 3 for specifications of the material) or a DOWN CONVERSION Digital Beta 16:9 copy and a DVD copy, to be delivered to GFC.
- b. Cost of insurance coverage for the production, as well as its creative and technical teams.

In the event that the GFC deems it necessary for the distribution and promotional needs of the work to create a digital print (DCP ENCRYPTED MASTER) destined to be screened in a theatre compatible with DCI specifications, it will undertake to cover up to 80% of the relative expenses. The DCP in question will be delivered to the GFC (see Appendix 2 for specifications of material).

The audit of the production cost statement is carried out by the competent GFC Departments.

Candidature files may be submitted throughout the year and their evaluation by the GFC is carried out in four (4) periods with the deadlines for submission of candidature files per period as follows: 31 January, 30 April, 31 July, 31 October.

5. Production Program for Films for Children and Adolescents

Given the importance of supporting and developing film works whose subjects speak to children and adolescents, the GFC earmarks up to 20% of its total annual film production budget for such projects.

The Program aims to create a new audience of filmgoers, to encourage children and adolescents to become involved with Greek cinema, as well as to connect cinema and the education community. Within this framework collaboration with schools, educational institutions, etc., where -for example- screenings and discussions with filmmakers are organized, may also be included.

Projects with subjects that speak exclusively to children and adolescents may be submitted to all Funding Programs for film production, without exception, (including the Programs that are co-funded by the GFC and the Hellenic Broadcasting Corporation), according to the terms governing the Program that will be chosen, as well as the following specific conditions:

- To serve the purposes of training and education of children and adolescents.
- To cultivate sentiments and values that help people evolve.
- To develop the critical and creative thinking of children and adolescents and to contribute to social awareness.
- To cultivate the love for country, life, environment and nature.
- To enhance artistic, aesthetic, spiritual and mental cultivation.
- To foster the development of sentiments of acceptance of the diversity of individuals.
- To be of an anthropocentric character, to cultivate social awareness and to aim at happy and ingenious solutions to the difficult problems of life.
- To refrain from cultivating violence, racism, sexism, war.
- To encourage dialogue on issues of contemporary society that concern children and adolescents.

Candidature files may be submitted throughout the year and their evaluation will be carried out in accordance with the Program for which they are destined.

6. New Directors Program (1st or 2nd film)*

(co-funded 50%-50% by the GFC and the Hellenic Broadcasting Corporation)

Projects by new directors making their first or second feature-length fiction film with a minimum running time of 80 minutes will be accepted in this Program.

The amount of the co-funding (GFC and Hellenic Broadcasting Corporation) is set at up to €220,000 per project, including the amount of funding received within the framework of “Scriptwriting – Development” Program, in the event the project has also been approved by this program.

The percentage of the GFC and the Hellenic Broadcasting Corporation’s proportionate participation may not exceed 60% of the production budget.

The limit of the production budget is open.

The material medium to be used for the film production will be either film (super 16mm or 35mm), or a digital medium format in line with professional technical specifications.

The budget of the film must include:

- a. Cost of creating a Master DCDM file to be delivered to the GFC (see Appendix 1 for specifications of the material).
- b. Cost of creating a digital screening print (DCP ENCRYPTED MASTER) destined to be screened in a theater compatible with DCI specifications (see Appendix 2 for specifications of the material) or a technically flawless 35mm screening print, 5.1 sound mix in DOLBY DIGITAL or DTS, including the DOLBY or DTS License, to be delivered to the GFC.
- c. Cost of creating two Broadcast Video Files (see Appendix 3 for specifications of the material) or two DOWN CONVERSION Digital Beta 16:9 copies and two DVD copies, one to be delivered to GFC and one to the Hellenic Broadcasting Corporation.

- d. Cost of insurance coverage for the production, as well as its creative and technical teams.
- e. Fee of an auditor, to be selected and paid by the producer, in order to conduct the audit of the financial statement of accounts of the film work and issue the final production cost certification.

Candidature files may be submitted throughout the year and their evaluation by the GFC is carried out in three (3) periods with the deadlines for submission of candidature files per period as follows: 31 January, 31 May, 30 September.

7. Short Films Production Programs

Fiction and animation short films with a minimum running time of 40 minutes are accepted in this Program.

The following have access to the Program: a) producers, b) directors-producers who are simultaneously the scriptwriters of the projects, c) directors who are also the scriptwriters of the project and d) scriptwriters who have secured - based on an agreement- a director for the film. As regards cases c) and d), the stipulation applies that in the event preapproval funding is given, a producer of the work must be secured.

The directors of the projects must have directed at least one short film, even if it was a student film.

Following funding preapproval, participation of the project in a script workshop is required.

The amount of funding per project is set at up to €25,000, depending on its production needs.

The material medium used to produce the film will be either film (super 16mm or 35mm), or a digital medium format in line with professional technical specifications.

The budget of the film will include:

- a. Cost of creating a digital screening print (DCP ENCRYPTED MASTER) destined to be screened in a theater compatible with DCI specifications (see Appendix 2 for specifications of the material) or a technically flawless 35mm screening print, 5.1 sound mix in DOLBY DIGITAL or DTS, including the DOLBY or DTS License, to be delivered to the GFC.
- b. Cost of creating Broadcast Video Files (see Appendix 3 for specifications of the material) or a DOWN CONVERSION Digital Beta 16:9 copy and a DVD copy, to be delivered to GFC.

- c. Cost of insurance coverage for the production, as well as its creative and technical teams.

The audit of the production cost statement is carried out by the competent GFC Departments.

Candidature files may be submitted throughout the year and their evaluation by the GFC is carried out in four (4) periods with the deadlines for submission of candidature files per period as follows: 31 January, 30 April, 31 July, 31 October.

8. Documentaries Production Program*

(co-funded 50%-50% by the GFC and the Hellenic Broadcasting Corporation)

Projects involving feature-length documentaries, with a minimum running time of 75 minutes, and medium-length documentaries, with a running time 45 – 52 minutes are accepted in this Program.

The amount of funding per project for feature-length documentaries is set at up to €100,000 (50% GFC and 50% Hellenic Broadcasting Corporation).

The amount of funding per project for medium-length documentaries is set at up to €50,000 (50% GFC and 50% Hellenic Broadcasting Corporation).

The material medium used to produce the film will be either film (super 16mm or 35mm), or a digital medium format in line with professional technical specifications.

The budget of the film will include:

1. For feature documentaries:

- a. Cost of creating a Master DCDM file to be delivered to the GFC (see Appendix 1 for specifications of the material).
- b. Cost of creating a digital screening print (DCP ENCRYPTED MASTER) destined to be screened in a theater compatible with DCI specifications (see Appendix 2 for specifications of the material) or a technically flawless 35mm screening print, 5.1 sound mix in DOLBY DIGITAL or DTS, including the DOLBY or DTS License, to be delivered to the GFC.
- c. Cost of creating two Broadcast Video Files (see Appendix 3 for specifications of the material) or two DOWN CONVERSION Digital Beta 16:9 copies and two DVD copies, one to be delivered to GFC and one to the Hellenic Broadcasting Corporation.

- d. Cost of insurance coverage for the production, as well as its creative and technical teams.
- e. Fee of an auditor, to be selected and paid by the producer, in order to conduct the audit of the financial report of the film work and issue the final production cost certification.

2. For medium-length documentaries:

- a. Cost of creating two Broadcast Video Files (see Appendix 3 for specifications of the material) or two DOWN CONVERSION Digital Beta 16:9 copies and two DVD copies, one to be delivered to GFC and one to the Hellenic Broadcasting Corporation.
- b. Cost of insurance coverage for the production, as well as its creative and technical teams.

In the event of a possible theatrical distribution for a medium-length documentary, the cost of creating a DCP ENCRYPTED MASTER print or a 35mm print will not be covered by the GFC.

For medium-length documentaries, the audit of the production cost statement is carried out by the competent GFC Departments.

Candidature files may be submitted throughout the year and their evaluation by the GFC is carried out in three (3) periods with the deadlines for submission of candidature files per period as follows: 31 January, 31 May, 30 September.

9. Program of Incentives to Attract Foreign Productions to Greece with a Greek producer as a minority partner

The Program refers to two (2) distinct categories of feature-length fiction film works, with a minimum running time of 70 minutes:

a. International co-production originating from i) member-states of the Council of Europe which have ratified the European Co-production Treaty, ii) Canada, with which Greece has concluded a transnational treaty, iii) other countries which may conclude a transnational treaty with Greece, in implementation of these treaties.

- The above-mentioned works, in implementation of the aforementioned treaties, are also entitled to Greek nationality, which is granted in accordance with the process stipulated in these treaties.
- A previous minority participation of the country which has taken on the production of the film work that is a candidate for funding, in Greek film projects, is taken positively into consideration during the process of evaluation by the GFC, based on the principal of mutuality.
- The amount of funding of the work by the GFC is set at up to €50,000. It is remitted after the audit of the expenses incurred in Greece is conducted, based on legitimate invoices in the name of the Greek co-producer, for the specific work.

b. International co-productions originating from the rest of the countries of the world.

- In these works, the Greek co-producer must participate as a minority partner with at least 5%.
- Foreign works are accepted in this Program -through the Greek co-producer- provided that a significant part of the films are shot in Greece, whether with the participation of Greek technicians and possibly artists, or whether Greek laboratories are used.

- The amount of funding by the GFC is set at up to €80,000. It is paid after an audit of the expenses incurred in Greece is conducted, based on legitimate invoices in the name of the Greek co-producer, for the specific work. The amount of funding by the GFC cannot exceed 20% of these expenses.

The following apply as regards both categories of film works in the Program:

- Provided that the above-mentioned conditions are met, the Greek co-producer submits a relative file to the GFC to be examined, before shooting starts, which includes:
 - The script of the film in Greek and the original language of the work.
 - A plan of the works that will be done in Greece, accompanied by a list of Greek actors, technicians, laboratories, etc.
 - A complete analysis of the production finance plan and the relative co-productions agreements.
 - An itemized list of the expenses which will be incurred in Greece (type and amount of expense).
- The amount of funding is set by the GFC depending on the case, according to the extent of the Greek side's participation with artistic and technical staff, post-production laboratories and the amount of shooting that takes place in Greece.
- The audit of the production cost statement is conducted by the competent GFC Departments.
- The Greek co-producer is obligated to deliver to the GFC a -technically flawless- 35mm screening print or DCP ENCRYPTED MASTER (see Appendix 2 for specifications of the material) as well as a DOWN CONVERSION Digital Beta 16:9 copy.
- The GFC reserves the right to screen the film for cultural, non-profit purposes, following its proposal and with the consent of the producer and director.

10. Program for Support of Already Completed Film Works

Fiction, Animation, Documentary projects, short films with a maximum running time of 40 minutes, and feature-length films with a minimum running time of 70 minutes, which are completed or have completed the image processing and sound editing stage in the current year, are accepted in this Program.

The following must be attached to the application for support:

1. CV of the Producer and Director.
2. DVD of the film in two (2) copies.
3. Production budget.
4. List of unpaid expenses (including the fees of artists and technicians) for the completion of the film.
5. List of financiers and capitalized fees –if they exist- with relative statutory declaration.

The list of unpaid expenses will also include:

- a. Cost of creating a digital screening print (DCP ENCRYPTED MASTER) destined to be screened in a theater compatible with DCI specifications (see Appendix 2 for specifications of the material) or a technically flawless 35mm screening print, 5.1 sound mix in DOLBY DIGITAL or DTS, including the DOLBY or DTS License, to be delivered to the GFC.
- b. Cost of creating Broadcast Video Files (see Appendix 3 for specifications of the material) or a DOWN CONVERSION Digital Beta 16:9 copy and a DVD copy, to be delivered to GFC.

The amount of funding is set as follows:

For feature-length fiction films up to €80,000

For short films up to €10,000

For documentaries up to €25,000

Candidature files may be submitted throughout the year and their evaluation by the GFC is carried out in three (3) periods with the deadlines for submission of candidature files per period as follows: 31 January, 31 May, 30 September.

GENERAL TERMS

A. As regards the “Scriptwriting – Development” Program:

- a) It is open to scriptwriters or directors or producers who submit their projects from the stage of the initial concept.
- b) At each of the three stages of the Program for each project that receives funding approval a relative private agreement with the GFC is drawn up.
- c) In the Program the submission of certain elements in the English language as well is required in order to facilitate circulation of the projects in the European and international market.
- d) The projects that are successfully evaluated in the Program may, in the final stage, be submitted as candidates for funding directly to the Production Program of their choice.

B. As regards the Production Programs the following apply:

1. Candidature File Contents

The file of the project which is a candidate for production funding containing the following documentation is submitted in one (1) original and with each page signed by the producer, plus four (4) DVDs containing only the creative part of the project (synopsis, treatment, script, director’s note):

- Application for production funding (GFC form).
- CVs of the contributors.
- Final version of the script.
- Itemized list with names of financiers and co-producers, who have been secured, with the corresponding amounts of funding.
- Final agreements with financiers and co-producers, if these have been secured, or financing approval decisions in the case of other state organizations (e.g. Hellenic Broadcasting Corporation).
- Distribution agreement optionally (if there is one, it will be taken into consideration).

- Detailed production budget (according to the GFC template).
- Director's comments regarding the style, structure, aesthetics and characters of the project.
- Notarized deed confirming the script has been registered or certification of the Scriptwriters' Guild of Greece that the script has been registered with the "screenplays on line registration" system according to the guild's definition or other corresponding proof of registration.
- Agreement between the producer and the director regarding the creation of the film and the extent to which powers of ownership rights will be transferred from the director to the producer, in accordance with the provisions of Law No. 2121/1993.
- Agreement between the producer and the scriptwriter regarding the extent to which powers of ownership rights will be transferred from the scriptwriter to the producer, in accordance with the provisions of Law No. 2121/1993.
- List with financiers who have not made their final decisions whether they will fund the production.

2. Projects Evaluation Process¹

The evaluation of all projects submitted to the production Funding Programs as candidates for funding is carried out per period by the competent GFC organs, in accordance with the corresponding provisions of Law No. 3905/2010 at the latest within a period of three (3) months after the corresponding deadlines for submission of candidature files as stipulated for each individual Program.

For the top contenders among them an amount of funding is set as **pre-approval**, provided that the producer covers 100% of the funding of the budget by legitimate funding sources and final agreements.

For the projects submitted to the Basic Film Production Program, pre-approval is valid for 18 months from the date it is given. For projects submitted to the

¹ As regards the evaluation process for projects submitted for funding in the joint GFC and Hellenic Broadcasting Corporation Programs this is described separately in paragraph C of the present chapter GENERAL TERMS.

other production Programs, pre-approval is valid for 12 months from the date it is given.

3. Basic details of private agreements between producers and other co-producers/financiers.

The private agreements signed by the producer with the other co-producers or financiers are accepted provided that they meet at least the following conditions:

- Accurate and detailed description of the participation of each one of them in the funding of the project.
- Allocation of the ownership status of the project.
- Allocation of net revenues in the form of percentages, from exploiting the film in all media, in markets (geographical territories).
- Amount of production budget and the parties bound to cover possibility of going over the production budget.

4. Finance Plan

The financing of the budgetary production cost must: a) be 100% covered by legitimate funding sources, b) be based on legally certified agreements and c) be verified before and after the production of the work, with receipts of expenses which prove the cash inflow and outflow.

The following “capitalizations” are accepted as funding of a part of the budgetary production cost:

- Capitalizations of the fees of the scriptwriter, director, producer.
The maximum amount of the fees for the scriptwriter, director and producer is set cumulatively at 20% of the total budget of the work.
- Contribution in mechanical-technical equipment owned by the producer.

- Contribution of machines or services of third parties participating in the film as co-producers provided that the receipts stipulated in the legislation are issued.

The contributions in machines and services are stated in detail in a list with the amounts corresponding to each party, which (list) constitutes an adjunct to the agreement between the producer and the contributing co-producer.

The fee of the music composer refers exclusively to the music composition, whereas the execution cost (sound recording, musicians, master tape, etc.), wherever it exists, is listed prominently in the detailed budget drawn up by the producer.

5. Final Production File

The documents and data which make up the final production file, as prerequisites for final approval, are:

- Final and updated data contained in the candidature file, provided that there have been changes and/or amendments.
- Final agreements with all financiers or co-producers and proof of their ability to pay/contribute in cash or services and machines.
- List of financiers, with corresponding amounts, providing legally acceptable proof that 100% of the production budget (financing plan) has been secured.
- Timetable of production and completion of the film.
- Certificate that the producer is registered in the relative Chamber.
- Agreements covering intellectual rights between the producer and: a) the scriptwriter, b) the director.
- Agreements or recent letters concerning final participation of actors.
- List of all financiers – co-producers with addresses, telephone numbers, faxes, e-mails and name of the person in charge.

The producer is obligated to discuss the final production planning and financing with the Head of the GFC Development and Production Department, for possible advice or remarks that must be borne in mind before any final

agreements with third parties are drawn up and the final production file is submitted.

During production, the producer is obligated to submit the agreements covering intellectual rights between himself and: a) the cinematographer, b) the sound man, c) the costume designer, e) the editor, f) the composer of the original score.

6. Criteria of Eligibility for Productions

1. Projects of producers or directors who have not fulfilled their contractual obligations with the GFC as regards the production or exploitation of a previous work are not eligible.
2. Producers who submit projects for funding to the GFC must be citizens of the European Union and be based in Greece. Producers who are based in another E.U. country may submit their proposals to the GFC provided that they have a legal branch in Greece, have the responsibility for the work and there is guaranteed reciprocity with the countries where these producers are based.
3. Producers (natural or legal entities), who possess a legal license, are registered in their local Chamber and are not dependent on public or private radio and television broadcasting enterprises may submit projects for funding.

7. Criteria of Eligibility for Projects

1. Film projects must be compatible with the GFC's cultural purposes.
2. A film project that is of a pornographic nature, advocates violence and violates human rights is not eligible.
3. A film project which began shooting before being examined by the GFC is not eligible. Exceptionally, for the first year that the Regulations are in effect, projects which have completed a maximum of 60% of shooting may also be accepted.

4. A project whose director has not completed a previous work which had been approved by any of the GFC Programs is not eligible.
5. Private agreements between the producer and the holders of intellectual property rights of the work, which are not in accordance with existing legislation in Greece and the European Union related to intellectual property rights are not accepted by the GFC and the project is classified as non-eligible.
6. A project which is rejected while being evaluated in one of the GFC Programs may be re-submitted for evaluation in a subsequent period for just one (1) more time.
7. The Greek or European character of the film project is certified in accordance with the current system of classifying a film as Greek, as well as the existing system of the European Convention on Cinematographic Co-productions, depending on the case.

8. Criteria for Evaluation of the Projects

Two categories of criteria are applied in order to evaluate projects:

a) Artistic:

- dramaturgical development
- thematic originality
- characters and dialogue
- narrative structure/innovation
- stylistic intentions and cinematic viewpoint of the director
- material supporting the artistic dynamic of the project (photographs, video, etc.)
- the previous works of the creators (scriptwriter – director)
- the previous works of key artistic contributors

b) Production (technical-financial):

- experience and previous works of the producers
- potential dynamic for the film's distribution
- level of already secured funding and extent to which it has been

secured

The following are also taken into consideration:

- Participation of the project in the “Scriptwriting – Development” Program
- The fact that a scriptwriter or co-scriptwriter is a prominent member of the production team
- Collaboration with a script advisor or participation in a script workshop.
- Appointment of an executive producer from the initial production stage, in cases where the director of a film is also its producer.

9. Method of Funding

Production funding by the GFC is in the form of the GFC’s participation in the exploitation revenues of the film. For this reason the producer grants and transfers to the GFC a percentage of the exploitation revenues of the film, by any means or medium, according to its participation in the funding of the total production cost. The said grant and transfer is valid for the entire period during which the ownership right of intellectual property is protected.

The above-mentioned type of funding is valid for the Programs which are funded exclusively by the GFC.

In cases where the amount of funding given to a film production by the GFC is low, in programs such as the Program of Incentives to Attract Foreign Productions to Greece and the Program for Support of Already Completed Film Works, funding may be in the form of a subsidy.

10. Agreement for production funding between the GFC and producers and payment of the amount of funding

- In each case of final funding approval for a project, the GFC enters into an agreement with the producer or delegate producer of the film work.
- The agreement between the GFC and the producer is drawn up and signed two (2) months before the final start of shooting and no earlier than the start of the bulk of preparations for the shoot which must begin before pre-approval ceases to be valid.
- Payment of the amount of funding to the producer of the film is effected in installments that correspond to specific stages of production of the film work. If the cash flow and financial capacity of the GFC do not permit payment of the installments at specific production stages, payment of the amount of funding is effected in a different way following mutual agreement between the GFC and the producer.
- The last installment corresponds to 20% of the funding and is paid to the producers after the audit of the production cost statement and its approval by the GFC.
- In the event the production cost statement falls short of the budgetary production cost by more than 10%, the amount of the last installment is reduced to reflect the amount arising from the equation: amount of the difference between the actual production cost and the budgetary cost (beyond the allowed 10%) times (x) the percentage of the GFC's participation in the funding of the production budget.

Example:

<i>Budget of the film work</i>	€1,000,000
<i>GFC participation</i>	€ 300,000 (30%)
<i>Allowed limit for the financial statement</i>	€ 900,000
<i>Financial statement</i>	€ 800,000
<i>Amount of reduction in last installment (100,000 x 30%)</i>	€ 30.000

If the above-mentioned obligatory reduction exceeds the amount of the last installment, the GFC may, depending on the amount and the

consequences this excess will have on the produced film work, ask for the return of a corresponding amount from the funding which has already been paid or the implementation of whatever other actions are provided for by the law.

- In the production funding agreement signed between the GFC and the producer, it is clearly stated that the product of any additional pre-sale of film or television rights or other exploitation that is effected after the signing of the funding agreement is considered exploitation revenue to which the GFC preserves its rights.

11. Completion and Delivery of Film Work

Immediately following the completion of the film work, the producer delivers to the GFC the materials to be delivered to the GFC as mentioned in each production Program and the cost of which is included in the budgetary production cost of the film.

Apart from the materials to be delivered, the producer is obligated to deliver the following documents:

- Financial statement of accounts of production cost within a period of time no greater than five months from delivery of the film, with a relative certificate by an auditor, for the Programs where the audit is carried out by an auditor.
- Financial statement of accounts of production and photocopies of receipts of the Books and Records Code within a period of time no greater than three months from delivery of film, for the Programs where the audit is carried out by the GFC.
- List of names of artistic, technical and auxiliary personnel who worked on the specific film as well as certification from Social Security (IKA) that the relative deductions for social security as stipulated by law were made from all their salaries.
- Statutory declaration by the producer that the personnel that worked on the film fulfill the provisions stipulated in the legislation currently in effect,

as well as that his financial obligations towards the artistic and technical personnel, the laboratories and V.A.T. have been paid or settled.

12. Eligible Production Expenses

The eligible production expenditures of a film work during the audit of the financial statement of accounts are those in the form of legitimate receipts, refer to the specific film work on the receipt issued, wherever possible, and correspond to the following criteria:

1. They are directly related to the film work and are completely distinct.
2. They were incurred within the time frame of the approved production schedule and any possible extensions.
3. The category or/and type of expenditures must be provided for in the approved by the GFC production budget.
4. They are not related to items or services or fees which have been included in the financing plan, by declaration or agreement, as capitalized contributions of the producer.
5. The subset in each category of expenditures does not exceed nor does it fall short of the budgeted amount by more than 20%. In the event of a bigger divergence in any category of expenditures, the producer may, by submitting a fully valid report, duly request that the GFC recognize this divergence. In any case, a divergence in expenditures in individual categories may not affect the maximum limit of 10% of the downward difference allowed between the actual and the budgetary cost of the film.
6. Expenses which are related to the purchase of the intellectual rights of a work which already exists or a part of a work which is incorporated in the film in production, are eligible, provided that there are relative agreements and corresponding receipts.

As regards the Programs in which the audit of the financial statement of accounts of the production is carried out by an auditor, the auditor collaborates with the competent GFC Departments on the designation of the production expenses.

The GFC reserves the right to re-check the production cost statement.

C. As regards the programs which are co-funded by the GFC and the Hellenic Broadcasting Corporation*, the files of the projects are submitted to the GFC, which is responsible for checking the production and signing the relative agreements with the producers.

Pre-selection of the projects is carried out by the GFC competent bodies.

The evaluation of the projects is conducted by a joint five-member Committee of the two organizations and specifically:

- For the evaluation of the projects in the New Directors Program (1st or 2nd film), the joint Committee consists of three representatives of the GFC and two of the Hellenic Broadcasting Corporation.
- For the evaluation of the projects in the Documentaries Production Program, the joint Committee consists of two representatives of the GFC and three of the Hellenic Broadcasting Corporation.

As regards the rest, the above-mentioned general terms for production Programs set forth in paragraph B. apply.

*As regards the joint GFC and Hellenic Broadcasting Corporation Programs in the present Regulations, the New Directors Program (1st or 2nd film) and the Documentaries Production Program, due to the pending matter of signature of the new programmatic agreement between the GFC and Public Television which is due to the change in the legal status of the latter and in accordance with Decision 1324/20.12.2013 of the Board of Directors, the GFC is proceeding with the unilateral operation of the above programs.

Specifically:

The GFC is evaluating unilaterally the feature-length film projects submitted to these Programs.

Funding of the approved projects will be covered exclusively from the relative budget of the GFC.

For feature-length film projects submitted within the framework of the New Directors Program maximum funding is set at €150,000 while for feature-length documentaries submitted within the framework of the Documentaries Production Program maximum funding is set at €70,000.

The unilateral operation of the two Programs by the GFC will be in effect until Public Television signs a new Programmatic Agreement with the GFC for the joint funding of these or other corresponding Programs.

APPENDIX

1. MASTER DCDM SPECIFICATIONS

- Uncompressed X'Y'Z', 16 bit, TIFF picture
- DCI Compliant
- 2K
 - 1998 x 1080 1:85.1 (FLAT)
 - 4096x858 2:35:1 (SCOPE)
 - 2048 x1080 1:90:1 (FULL CONTAINER)
- 4K
 - 3996 x 2160 1:85.1 (FLAT)
 - 2048 x1716 2:35:1 (SCOPE)
 - 2048 x 2160 1:90:1 (FULL CONTAINER)

2. DCP FILE SPECIFICATIONS

- Non-encrypted
- 2K or 4K or 3D
- 24fps & Reels
- DCI-Compliant
- Delivery medium (CRU DX115 DC, USB Move Dock include, Protection Hard Case) or (CRU DCmini Cartridge, Dcmini DC Adapter, Protection Hard Case) the hard disk included in both cases should conform to the following specifications (500GB max., 7200rpm)
- System Format hard disk (ext2/3, inode size 128).

3. BROADCAST VIDEO FILES SPECIFICATIONS

(Masterfiles that can be used in their own right or as the basis for transfer to another format)

- **Tapeless Media**
- **QuickTime HD**
 - QT Video Format ProRes (HQ) 1920x1080 original frame rate
 - QT Audio Format 5.1 7.1 and Stereo
- **QuickTime PAL**
 - QT Video Format ProRes (HQ) PAL 25fps with original Aspect Ratio
 - QT Audio Format 5.1 or 7.1 and Stereo

- To be delivered on hard diskUSB 3.0
- **Physical Media**