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Explanatory Report to the Council of Europe Convention on the Co-Production of Audiovisual Works in the Form of Series

Lille, 26.III.2026

I. The Committee of Ministers of the Council of Europe took note of this Explanatory Report on 26 November 2025 on the occasion of the 1544th meeting of the Ministers' Deputies.

II. The text of the explanatory report does not constitute an instrument providing an authoritative interpretation of the text of the Convention although it may facilitate the understanding of the Convention's provisions.

Introduction

1. Following the recommendations of the 2018 external evaluation of the Eurimages fund, and the 2019 Declaration by the Committee of Ministers on the manipulative capabilities of algorithmic processes, the Council of Europe's Directorate General of Democracy, of which Eurimages is a part, commissioned in 2019 a study from an independent consultant. This study explored the feasibility of the Council of Europe's intervention in the sector responsible for producing and distributing audiovisual works in form of series and its findings were presented in December 2019 to the Board of Management of Eurimages.

2. Under the auspices of the Hungarian Presidency of the Committee of Ministers of the Council of Europe, a conference entitled "Preserving Independent Production, Diversity and Pluralism in Drama Series in Europe: Can International Cooperation be Part of the Solution?" was held in Budapest, on 30 September-1 October 2021. The event, organised by National Film Institute, Hungary and the Ministry of Foreign Affairs and Trade of Hungary and Eurimages, was framed as a brainstorming session among industry professionals, including producers, distributors, broadcasters, and national film fund representatives. The participants exchanged views on how the most urgent needs of high-end series production in a highly competitive market dominated by non-European players could be facilitated.

3. In their conclusions, the conference participants confirmed the importance of the role of the Council of Europe in preserving cultural diversity and pluralism in the audiovisual sector. They also highlighted the necessity for international co-productions to offset the fragmentation of the European audiovisual market, especially for smaller countries with limited financial means. Creative and technical co-operation amongst professionals from different countries also positively affects the quality and originality of audiovisual works in the form of series. They called for two possible paths of actions: the creation of a financial instrument to support the co-production of series and the establishment of a legal framework to delineate the rules governing series co-productions, thereby fostering more transparent practice and empowering

independent producers to safeguard their rights during negotiations with broadcasters and global platforms. This initiative is known as “the Budapest Drama Series Process”.

4. On 1 April 2022, in Strasbourg, through their joint declaration on the occasion of the Council of Europe Conference of Ministers of Culture, the latter expressed their concern about the challenges posed to cultural diversity and pluralism by the broad use of business models based on algorithmic recommendations, with specific reference to the audiovisual sector, and took note of the dominant position of global audio-visual media services and their impact on content production ecosystems and on European intellectual property ownership.

5. Aware of the urgent need to further develop policy and mobilize the cultural and creative sectors in order to promote and foster cultural diversity, cultural participation and creative production notably in the digital environment, the Ministers of Culture invited the Committee of Ministers of the Council of Europe to continue supporting the Budapest Drama Series Process and to develop – through future work by the Steering Committee for Culture, Cultural Heritage and Landscape (CDCPP) and Eurimages – a new legal instrument to codify the rules of international drama series co-productions and a public financial instrument for these co-productions.

Background

6. In May 2022 an independent report aiming to assist in the development of a new legal instrument to codify the rules of international drama series co-productions was commissioned by Eurimages from Dr Christopher Meir (Universidad Carlos III de Madrid). Dr Meier analysed the existing treaties that had been used in recent years for co-production within the geographical scope of the Council of Europe/Eurimages member States. He also took into consideration five case studies of recent series co-productions.

7. Dr Meir’s report concluded that many of the provisions of the revised Convention on Cinematographic Co-production (Council of Europe Treaty Series – No. 220) could be transposed to a new legal instrument for series co-production. It also made four major recommendations for adapting the text of the revised Convention to the context of international series co-production. The recommendations concerned the definition of ‘eligible work’, the thresholds set for minimum investments by minority co-producers, the definition of co-ownership and the valorisation of the creative role of the producer in the point system.

8. Under the supervision of the Steering Committee for Culture, Heritage and Landscape (CDCPP), a working group, the CPPWG-SERIES, was established and entrusted with the task of assessing the possible creation of a legal instrument to support European drama series, and if appropriate drawing up such an instrument, possibly in the form of a convention taking into account recent technological and financial changes in the European film and drama sector.

9. The working group, comprising 15 expert members and several participating members with observer status, met seven times between 2022 to 2024. At the meetings, the group took note of Dr. Meir’s report, considered the different instruments which might be used to respond to their mandate and decided that a convention was the preferred form. The group therefore worked on a proposal for a text of a draft convention, it commissioned and took note of a legal opinion on the opportunity and feasibility of including clauses relating to intellectual property in a Council of Europe convention on series co-production and on 13 September 2024 adopted a proposal that was submitted to the CDCPP for consideration. The members of the Steering Committee on Media and Information Society (CDMSI) were also consulted. The CDCPP

approved the draft text at its meeting on 19 November 2024 and subsequently submitted it to the Committee of Ministers of the Council of Europe for their consideration and adoption.

10. The opinion commissioned by the working group was drafted by a legal practitioner expert in intellectual property and international co-productions. The opinion stated that adopting such a convention would primarily facilitate the access of internationally co-produced series to funding reserved for national works, for which they might otherwise not qualify due to failing the existing cultural tests in every co-producing country. Therefore, as the Convention aims to facilitate access to financial support typically reserved for independent producers for their own local works, it seems fair that the Convention includes a minimum set of requirements on how these co-productions should be structured and how the rights and interests of independent producers should be safeguarded, including the division of ownership rights and revenues.

11. The working group in their conclusions emphasized that their proposal for a Council of Europe Convention on the co-production of audiovisual works in the form of series is intended to foster independent co-production of series and to complement the participation of broadcasters in such co-productions. The convention would promote cultural diversity, foster innovation, and enhance economic resilience, providing a framework for sustainable growth in the audiovisual sector. The interdependence of cultural relevance and economic sustainability is vital: cultural relevance fosters sustainable democracies through diverse narratives, while economic sustainability ensures continued high-quality content production. Extensive evidence from studies, reports, and expert meetings underscores the convention's potential to significantly benefit the European media landscape by enhancing independent creation.

Commentaries

Preamble

12. The preamble situates the aims of the Convention within the wider aims of both the European Cultural Convention of the Council of Europe and the United Nations Educational, Scientific and Cultural Organization (UNESCO) Convention on the Protection and Promotion of the Diversity of Cultural Expressions.

13. It acknowledges the contribution of series to upholding, diversity and creativity, freedom of expression as well as democratic citizenship, but also the potential for artificial intelligence and data curation to influence accessibility to cultural content and in particular audiovisual works, to the detriment of democratic values and cultural diversity, in line with the declaration of the Council of Europe Conference of Ministers of Culture, adopted in Strasbourg on 1 April 2022.

14. It acknowledges the contribution of independent producers to cultural diversity and their important role in initiating, assembling the creative elements, developing, and producing series.

15. It acknowledges the key contribution of public and private media service providers in the development, production and distribution of series.

16. It recognises international series co-production as an instrument of creation and expression of cultural diversity on a global scale that would benefit from a standard legal reference to facilitate fair co-operation between all players involved.

17. It points out that the improved availability of data, in particular regarding viewing, contributes to a better understanding of the success and circulation of audiovisual works in the form of series.

Article 1 – Aim of the Convention

18. The purpose of this article is to define the aim of the Convention, namely promoting the international co-production of series. The Convention establishes a minimum legal standard that allows co-productions conforming to its provisions to be eligible for the financial benefits granted to national works of the Parties involved.

19. The Parties agree to limit the scope of the Convention to audiovisual works in the form of series as defined under Article 3 paragraph a). Therefore, co-productions of single feature-length audiovisual works, of unscripted works, of audiovisual works in the form of series not intended for linear or non-linear broadcast by media services providers or scripted episodic audiovisual works not grouped in seasons are excluded.

Article 2 – Scope

20. The Convention institutes rules of international law intended to govern relations between States in the field of co-production of series that originate in their territory, where those series are initiated by independent co-producers and involve other co-producers such as media service providers or other actors bound by a co-production contract.

21. The Parties are those that are Parties to the Convention. The Convention may be called into use only by independent co-producers established in States that are Parties to the Convention. These producers must furnish proof of their origin, that is of their establishment in one of the States Parties to the Convention. The definition of independent co-producers for the specific purpose of the Convention can be found under Article 3 letter e).

22. While there are existing bilateral treaties governing the co-production of audiovisual works, this Convention represents the first multilateral instrument focusing on international co-production of audiovisual works in the form of series. It applies to both bilateral (between two countries) and multilateral (involving multiple countries), co-productions provided there is at least one independent co-producer from each participating country (referred to as a Party). In each country other co-producers can join the co-production. Each independent co-producer can include other co-producers such as media service providers or other actors bound by a co-production contract, within their country's share, forming the Party's contribution to the co-production (see Article 6).

23. In the case of bilateral co-productions, the Parties agreed that the provisions of existing bilateral treaties applying to the co-production of audiovisual works in the form of series should continue to apply to bilateral co-productions, unless the Parties concerned decide to apply this Convention. However, in the case of multilateral co-productions, the provisions of the Convention override those of existing bilateral agreements between the Parties.

24. Co-productions falling under the scope of the Convention may include one or more non-independent co-producers. Though only independent co-producers may apply for the recognition of a series as officially co-produced, non-independent co-producers such as media service providers, their affiliated companies or other actors bound by a co-production contract are recognised by the Convention in their role as co-producers of series.

25. Co-productions may also include co-producers, independent or not, that are established in countries not Parties to the Convention, on condition that, in compliance with Article 7.2, their combined ownership share of the finished work does not exceed a total of 30%.

26. In order to comply with the aim set forth in Article 1 of the text, namely the promotion of official co-productions, it is necessary to establish a general eligibility condition regarding the origin of the work in the States Party to the Convention. The criteria used to define that origin are set forth under Article 5 and Appendix I, which is an integral part of the Convention.

Article 3 – Definitions

27. The definition of “audiovisual work in the form of series” refers to the specific format of a scripted work identified as belonging to the genres of fiction, documentary or animation, presented in a succession of episodes of any length and intended to be made available by linear or non-linear means by a media service provider. This definition excludes single works and works not intended to be made available to the audience by linear or non-linear means by a media service provider. For instance, series uniquely intended for the web do not fall within the scope of the Convention.

28. The definition under sub-paragraph b), is derived from the relevant provision of the Directive (EU) 2018/1808 of the European Parliament and of the Council of 14 November 2018 amending Directive 2010/13/EU on the coordination of certain provisions laid down by law, regulation or administrative action in Member States concerning the provision of audiovisual media services (Audiovisual Media Services Directive) in view of changing market realities, in particular Article 1, point (a).

29. The definition of “season” reflects the general practice of the sector. The number of episodes constituting a season is expressly not indicated, in consideration of the variety of episode numbers among the different genres (fiction, animation and documentary). It is to be generally understood that a season includes minimum of two episodes.

30. The definition of “co-producers” serves the goal of clarifying which companies can be referred to under Article 2.2 (other co-producers) and Article 6 (co-producer or co-producers) of the Convention.

    It includes audiovisual companies, media service providers, their affiliates or other actors, such as equity funds, bound by a co-production contract. In legal practice, co-production contracts usually foresee a share of ownership to the finished work between the parties.

31. The definition of “independent co-producers” refers to the audiovisual production companies that are eligible to apply for recognition of an officially co-produced series. The qualification of independence relies on the definition of independent audiovisual production companies under domestic law provisions of the State of establishment of the company. In the absence of domestic law provisions, Appendix III to the Convention provides national authorities with criteria for the definition of an independent production company. The independent companies should be bound by a co-production contract as clarified under point 30.

32. The definition of “officially co-produced series” refers to the audiovisual works in the form of series for which the independent co-producers will access the financial benefits granted to national works in the co-producing countries. The Convention confers the status of "officially

co-produced series" on audiovisual works in the form of series, if they comply with Articles 2, 6, 7, 8, and Appendix I of the Convention.

Chapter II Rules applicable to official co-productions

Article 4 – Assimilation to national works

33. Official co-productions will be eligible for national financial aids accorded to production and distribution of series in each co-producing country. Officially co-produced works are thus placed on an equal footing with national works with regard to access to the financial advantages available to the latter.

34. Co-produced works are subject to the national rules governing production of series and access to financial aids in the countries party to the Convention where the independent co-producers are established. By virtue of the non-discrimination rule, a co-production, even where it is a minority co-production, cannot enjoy a status different from that of a majority co-production.

35. However, the application of the above-mentioned national rules implies prior proof of the conformity with the provisions of the Convention (see Article 5) of those co-productions claiming the benefits thereof.

36. It is understood that the Convention does not confer the status of European work as defined under the Directive (EU) 2018/1808 of the European Parliament and of the Council of 14 November 2018 amending Directive 2010/13/EU on the coordination of certain provisions laid down by law, regulation or administrative action in Member States concerning the provision of audiovisual media services (Audiovisual Media Services Directive), but strictly that of an official co-production. However, under domestic provisions, the assimilation to a national work may, in certain cases, confer the status of European work.

Article 5 – Conditions for obtaining official co-production status

37. Recognition of the status of official co-production requires consultation between and approval by the competent authorities of each of the Parties concerned. The purpose of these formalities is to establish that the co-production conforms to the rules set forth in the Convention.

38. The official co-production status is granted to a single season of the series. In case of recurring seasons, the independent co-producers should apply for each season separately (see Appendix I).

39. Each Party designates the competent authority responsible for the application of the Convention.

    A list of such authorities will be transmitted to the Secretary General of the Council of Europe and may be updated by the Parties.

40. As regards recognition of the producer’s qualifications, it should be borne in mind that these may be officially recognised in some countries (by means of a system of professional registration), but that this is not always the case. The purpose of the provision is above all to ensure that producers embarking upon co-productions have the professional competence necessary to complete the project successfully.

Article 6 – Proportions of the financial contributions

41. Where the Convention is used to provide a legal framework for a bilateral co-production the minimum financial contribution is 10% and the maximum contribution is 90%. When it constitutes the framework for multilateral co-productions the minimum contribution decreases to 5% and the maximum is 80%. The aim of these percentages is to facilitate the participation of producers from countries with limited resources to higher budget series co-productions.

42. The minimum and maximum contribution is intended as the amount of the financial contribution cumulatively brought by the independent co-producer(s) established in each Party and it includes the financing sources collected by them as well as financing brought by other co-producers such as media service providers or other actors bound by a co-production contract. It follows the co-production practice of territorialization of financing.

43. This provision should be read in combination with Article 20 that foresees the possibility for Parties to reserve the right to fix a minimum financial contribution for the co-producers established in their country which is different, i.e. higher, than that laid down in paragraphs 1 and 2 of Article 6.

Article 7 – Rights of co-producers to the series

44. The object of co-production is to establish joint ownership of all the rights necessary to produce, distribute and exploit the series.

45. In its first and third paragraph, Article 7 introduces the conditions that should be reflected in the contractual relationship between the independent co-producers (co-production contract) concerning their joint ownership of the rights to the work and the exploitation rights in relation to third parties.

46. Each independent co-producer must benefit from an ownership share of rights to the finished series. The allocation, commonly the result of negotiations between the independent co-producers, should consider two elements, the financial contribution as intended under Article 6, and the creative and technical expenditures of each independent co-producer. The second element refers to the costs usually incurred by the independent co-producer who has initiated and developed the work through the contractualization of writers and other technical activities during the first stage of development of the work. Therefore, the allocation of ownership is not purely proportional to the financial contribution but should take into consideration the effort made by the independent co-producer who has set the series in motion. If the series is the result of a co-development between two or more independent co-producers, the amount of the expenses incurred by each independent co-producer should be taken into consideration. This provision applies exclusively to the relationship between independent co-producers and does not govern agreements with other co-producers.

47. Each independent co-producer benefits from a share of exploitation rights and revenues. The provision leaves it to the contractual freedom of the co-producers to decide the actual share allocation, but it cannot be equal to zero.

48. The second paragraph introduces a geographical limitation, stipulating that the combined ownership share allocated to co-producers not established in a Party to the Convention may not exceed 30%.

49. The third paragraph also sets a limit to the duration of licensing of exploitation rights by independent co-producers to third parties. Licensing in perpetuity is not allowed and the periods of licensing should permit that after the reversion of rights the latter have a residual value for the independent co-producers. The Convention does not set any specific time limit to the period of licensing in consideration of the diversity of series and of national practices regarding the periods of licensing. After the expiration of the exploitation period agreed upon between the independent co-producers and the media service providers, the independent co-producer should, in principle, first offer the series to the media service provider that has participated in the financing and previously exploited it. These restrictions apply specifically to licensing agreements that are either complementary to a co-production contract with media service providers or standalone licensing agreements with any legal entity that is not a co-producer.

Article 8 – Technical and artistic participation

50. The Convention gives access to officially recognised co-production status only for co-productions where each independent co-producer contributes with effective technical and artistic participation. Purely financial co-productions do not have access to the officially recognised co-production status.

51. Article 8 requires that the series applying for official co-production status are initiated by at least one independent co-producer. Initiating a series is intended as generating an original idea, a format that is further developed by the independent producer alone or most frequently together with a creator or scriptwriter(s). The provision includes the possibility to recognise also co-productions where media service providers are clearly co-initiators with independent co-producers. Works commissioned by media service providers, where commissioned is understood as initiated by a media service provider and only executed by an independent production company, do not fall under the scope of the convention.

52. As the co-produced series acquires the nationalities of the countries Parties to the Convention where the independent co-producers are established, the recognition of nationality should be reflected in genuine technical and artistic participation by cast and crew members from the countries involved.

    The terms “technical” and “artistic” are to be interpreted by competent authorities in the light of national legislation and series production standards.

53. The third provision requires that the independent co-producer plays an active role in the management of the most important creative and production decisions of the series.

Article 9 – Understanding of the success and circulation of official co-productions

54. This article introduces the principle of transparency in the relationships between all co-producers of series recognised as official co-productions including the media service providers and their affiliates involved in the official co-production. The latter should provide all co-producers with audience data, intended as television audience and reach data or in the case of on-demand services, the number of views of the series in each of the territories and information on exploitation of the series. The same national authorities that deliver the recognition of the co-production status may collect this information from the co-producers.

Article 10 – General balance of relations

55. The aim of the Convention is the promotion of official series co-productions between the Parties.

    In these circumstances, Parties may wish to maintain a balance in their co-productions relations with other Parties to the Convention. This article introduces the concept of overall balance in series production relations and allows Parties to insist upon re-establishing balance, where they have observed a lack of reciprocity in their co-production relations with a particular country. It is emphasised, however that the spirit of the Convention calls for a flexible and open interpretation of this principle.

56. Where a Party observes a deficit in its co-production relations with one or more other Parties, that deficit may take several forms:

    - a Party may observe a manifest imbalance between the flow of national investment to finance foreign series and the flow of foreign investment to finance its own series industry;

    - it may also observe an imbalance over a given period between the number of majority co-productions and the number of minority co-productions with one or more partner countries;

    - finally, the imbalance may take the form of a lack of correlation between use of artistic and technical staff on the one hand, and the number of majority and minority co-productions on the other.

57. However, the competent authority should refuse to grant official co-production status only as a last resort, after the usual channels of consultation between the Parties concerned have been exhausted.

Article 13 – Export

58. The article foresees three subsequent criteria for establishing the country of origin of a series in case of export to a country where series are subject to quotas. The first criterion is the majority financial participation, the second one refers to the country which has the best opportunities for exporting to the importing country and the third relates to the Party to the Convention where the independent co-producer who contracts with the series creator is established.

Articles 15 to 22

59. These provisions draw upon the model final clauses for Conventions and Agreements concluded within the Council of Europe, as adopted by the Committee of Ministers. Article 15 of the Convention entrusts the responsibility for the follow-up of the instrument to the Board of Management of the European Support Fund for the Co-production and Distribution of Creative Cinematographic and Audiovisual Works “Eurimages” in its composition restricted to the Parties to the Convention. To this end the Board of Management of “Eurimages” may deliberate when it considers necessary on the application of the Convention, with a view to facilitating the exchange of information and best practice among Parties.

    The Board may also provide its opinion on questions relating to the application and implementation of the Convention and make specific recommendations to the Parties.

60. Some Parties to Convention may not be members of “Eurimages” and thus may not be represented on its Board of Management. To address this situation, any Party to the Convention not normally represented on the Board of Management of “Eurimages" may nominate one or more delegates to attend Board meetings during points on the agenda dealing with the follow-up of the revised Convention. The cost of such attendance shall be borne by the nominating Party and each Party represented shall be entitled to a single vote.

61. The Board is convened by the Secretary General of the Council of Europe whenever necessary or when a majority of the Parties requests its convocation. The first meeting of the Board must be promptly convened after the entry into force of the Convention in ten States.

62. Article 15 also sets out a procedure for the amendment of the Appendices, taking into account their technical nature. Given that the opportunity for the revision of a convention arises only at long intervals and that future technological and financial evolutions of series production could render some elements of Appendices I, II and III of the Convention obsolete in the intervening time, a simplified procedure allowing these Appendices to be updated has been foreseen. Proposals for amendments may be made by any Party to the Convention, by the Committee of Ministers or by the Board of Management of “Eurimages”, in its configuration including representatives of Parties to the Convention non-members of “Eurimages”.

63. In accordance with Article 16, the Convention is open for signature by member States of the Council of Europe and the other States Parties to the European Cultural Convention. However, since the aim of the Convention is the promotion of international co-production of series, the instrument is also open to accession by non-member States, as set out in Article 18 and reflecting the dispositions of the majority of Council of Europe Conventions which are now open for accession by non-member States.

64. The general procedure for the accession of a non-member State involves an initial expression of interest by the State concerned. In accordance with Council of Europe practice, and before formally placing the point on the agenda of the Committee of Ministers, the Secretariat consults the member States' delegations, and the non-member States which are Parties to the Convention, on the request for accession. Requests for an invitation to sign and ratify the Convention are then examined by the Committee of Ministers. The decision on whether or not to issue an invitation to accede has to be unanimously agreed by those Council of Europe member States which have ratified the Convention. This decision is taken by the Committee of Ministers. Then, an invitation to accede to the Convention is notified to the State concerned by the Secretariat General. The instrument of accession may then be deposited by the non-member State.

65. Article 20 outlines the only reservation which is permitted under the Convention. The provision allows any State to reserve the right to fix a minimum limit of financial contribution other than that foreseen in Article 6, paragraph 1 (bilateral co-productions) and in Article 6, paragraph 2 (multilateral co-productions). This minimum limit applies only to minority co-productions involving the Party that has specifically expressed the reservation in its instrument of accession to the Convention.

Appendix I – Criteria for qualification of a series as an official co-production

66. This appendix defines the conditions under which a series can qualify as an official co-production under the Convention. The recognition is based on a system that allocates points to creative, artistic and technical elements of the series originating in the Parties to the Convention and foresees a minimum number of points to be attained. The system is reflected in grids. The appendix foresees three different grids for fiction, animation and documentary series.

67. The official co-production status is granted to a season. Therefore, the points are allocated to the elements of that season only. In case of recurring seasons, a new application with a new grid would need to be submitted.

68. In the fiction grid a relatively high number of points is allocated to the series creator and to the scriptwriters. The series creator can represent different professionals, from the producer/showrunner to the authors of the series bible.

69. In the animation grid an equal number of relatively high points is allocated to the series creator, the graphic bible, script, directing and the storyboard. In the documentary grid the highest number of points is allocated to the series creator.

70. In the situation of one element orginates in more than one Party ot the Convention, the points allocated to that element are proportionally divisible.

Appendix II – Application procedure

71. Appendix II describes the procedure and the documents to be submitted by the independent co-producers to the competent national authorities who will confer the co-production status on a series.

    An initial, provisional phase of recognition of the co-production prior to the start of principal photography or animation is followed by a second phase which corresponds to the definitive award of official co-production status on completion of the series. The documents required for each phase are listed, though competent authorities may require additional documents as foreseen in national legislation.

72. In the communication between competent authorities, Appendix II foresees the obligation to communicate the domestic law provisions or, in their absence, the use of Appendix III, for the qualification of the co-producer applying for co-production status as independent.

73. Application must be made by the independent co-producers for one season of the series. In case of recurring seasons, the independent co-producers must submit separate applications for each season.

Appendix III - Independence criteria

74. In the absence of a domestic law definition of independent producer, the Convention foresees two criteria to be used by competent authorities in defining an audiovisual production company as independent for the purposes of the Convention. This definition serves only to identify producers qualified to apply for recognition of official co-production status under the Convention. It does not establish a general definition of independent producer; it applies only

in the absence of a definition under the law applicable in a Party, including European Union law.

75. The level of direct or indirect control over a production company by media service providers is considered as a key indicator of its independence. Control is intended as having enough voting shares of a company to make all decisions. It is linked, but not reduced to the ownership of the company.

76. The second set of criteria refers to the sources of the company's production financing, the responsibility for the final delivery of the series and the margin of freedom on the distribution choices, to be applied cumulatively.

77. Series production companies that rely solely or to a very large extent on funding from a single or a group of media service providers may be subject to the influence of those entities. In contrast, series production companies that may secure funding from a range of sources, such as public funding, equity, and licensing, can benefit from greater independence. Also, the ability of a series production company to secure distribution without being solely or to a very large extent dependent on media service providers may also be an indicator of independence. The freedom of decision on the final product is also a criterion that reveals the independence of the producer from media service providers.