

**NECESSARY PROVISIONS IN A COPRODUCTION
AGREEMENT UNDER THE TREATY WITH PHILIPPINES**

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| The title of the co-production. |
| The name of the author of the script, or that of the adaptor if it is drawn from a literary source. |
| The name of the director (a substitution clause is permitted to provide for his replacement if necessary). |
| The budget. |
| The financing plan. |
| A clause establishing the sharing of revenues, markets, media or a combination of these. |
| A clause detailing the respective shares of the co-producers in any over or under expenditure, which shares shall in principle be proportional to their respective contributions, although the minority co-producer's share in any overexpenditure may be limited to a lower percentage or to a fixed amount providing that the minimum proportion permitted under Article VI of the Agreement is respected. |
| A clause recognizing that admission to benefits under this Agreement does not constitute a commitment that governmental authorities in either country will grant a licence to permit public exhibition of the coproduction. |
| A clause prescribing the measures to be taken where: a. after full consideration of the case, the competent authorities in either country refuse to grant the benefits applied for; b. the competent authorities prohibit the exhibition of the coproduction in either country or its export to a third country; c. either party fails to fulfill its commitments. |
| The period when shooting is to begin. |
| A clause stipulating that the majority co-producer shall take out an insurance policy covering at least "all production risks" and "all original material production risks". |
| A clause providing for the sharing of the ownership of copyright on a basis which is proportionate to the respective contributions of the co-producers. |

THE FOLLOWING MUST ALSO BE INCLUDED IN THE COPRODUCTION AGREEMENT

- Date
- Names of Coproducing companies (if different from application, assignment of rights required)
- Treaty adherence clause
- Exchange rates