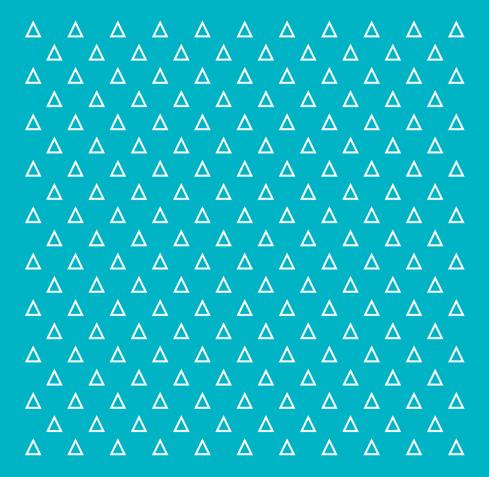
SPANISH TAX INCENTIVES



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30% Tax Rebate for International Productions

Foreign film and TV Productions (fiction, animation, documentary) can access a 30% tax deduction of the first million of the basic amount for deduction and 25% on the excess of said amount, for the expenses incurred in Spanish territory, if they meet the following requirements:

_ The production must not qualify as Spanish
_ There must be a minimum eligible spend of 1 million euros or €200,000 for pre-production or post-production for animation and VFX projects
_ Executive production must be carried out by producers registered in the official Catalan and/or Spanish Registry of Film Companies, that will collect
the rebate from the Spanish Tax Authorities

Eligible expenditure:

- _ Creative staff with tax residence in Spain or another Member State of the European Economic Area, with a limit of 100,000€ per person
- _Expenses derived from the use of technical industries and other suppliers

Maximum rebate limit: 10 million euros

Procedure: the refund must be applied for by the Spanish company, during the month of July of the year after the end of filming. E.g. end of shooting: October 2020 / tax rebate request: July 2021 / Tax rebate refund: within the next six months after the submission of the request.

Spanish Tax Incentives

30% Tax Credit for National Shoots and Coproductions

Spanish productions and international coproductions can gain access to tax credit on Corporation Tax of 30% in the first million euros and 25% for the rest of the expenditure once they have obtained their Spanish nationality and cultural certificates.

- _ 50% of the deduction base must correspond to expenses incurred in Spain.
- _ In case of a coproduction, the amounts will be determined for each coproducer, according to their respective share-percentage of the coproduction.

Eligible expenditure:

_ The total production cost, including P&A; which cannot exceed 40% of the production cost

Maximum rebate limit: 10M€

**This text briefly summarizes the highlights of the Spanish Tax Incentives. It is strongly advised to take any accounting, legal or investment decisions upon further consultation with legal advisors and / or a local production company that can assess your production in deeper detail. We recommend you read the full text of Article 36 Law 27/2014 dated the 27th of November, on Corporation Tax. Rebates for investments in film and series audiovisual productions, live performances and musical shows. (Translation is available here)

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