

AGREEMENT TO ESTABLISH A DOUBLE DEGREE PROGRAM

Between

"Sapienza" Università di Roma – Faculty of Economics – Latina site

And

Technische Hochschule Nürnberg Georg Simon Ohm

Preamble

"Sapienza" University of Rome, represented by the Rector Prof. Eugenio Gaudio, Città Universitaria, Piazzale Aldo Moro 5, 00185 Rome,

and

Technische Hochschule Nürnberg Georg Simon Ohm, represented by Prof. Dr. Michael Braun, Keßlerplatz 12, 90489 Nürnberg, Germany

- Considering the efforts to harmonize higher education and to establish international curricula that foster an international labor market as well as improve student mobility,
- Considering the demonstrated interest by TH Nürnberg Georg Simon Ohm to promote and initiate an international curriculum with the Faculty of Economics - Latina site of "Sapienza" University of Rome;

Article 1 - Regulations

- Based upon the DM 270/2004 (revision of the act 509/1999) of the Minister for Education, University, and Research, that allows Italian universities to independently develop their own curricula (according to the law 341 of the 19-11-1990, art.11);
- Based upon the recommendations of the HRK German Rector's Conference and the DAAD;
- Taking into account the existing cooperation in Erasmus program

The Faculty of Economics of "Sapienza" University of Rome - hereafter named "Sapienza"

and

Technische Hochschule Nürnberg Georg Simon Ohm - hereafter named "THN"

both approve the text of this agreement aiming at the establishment of a double degree program, between

Laurea Magistrale in Economics, Management and Corporate Law, delivered by Sapienza, Faculty of Economics - Latina site

and

Master in International Finance and Economics (M.Sc.) delivered by THN (hereafter named "MIFE").

The double degree program will be implemented as part of the existing degree programs at both universities.

Article 2 - Program Management

2.1 The two partner institutions will appoint a program coordinator each.

2.2 Each partner agrees:

- to participate in a cooperative manner in the meetings of the different bodies under this agreement;
- to promptly notify any delay in performance or any event that may impact the program to the appropriate body;
- to inform the appropriate body of relevant communications it receives from third parties in relation to the program;
- to ensure the accuracy of any information it supplies to the other partners and to promptly correct any error therein of which it is notified, whereas the recipient partners shall be responsible for the use made of such information;
- to act at all times in good faith and in a manner that reflects the good name, goodwill and reputation of the other partners and in accordance with good business ethics.

2.3 Each university will be responsible for its own costs associated with this inter-institutional agreement. Neither university will have the authority to authorize or incur financial liability on behalf of the other.

2.4 Due consideration should be given to the opportunities offered by the *Erasmus + Program*, or other international program in order to fund scholarships for student and staff mobility.

Article 3 - Teaching Program

3.1 The curriculum of this double degree program is presented in Annex 1, which is an integral part of this agreement. Changes to the annex do not affect the whole agreement.

3.2 The two institutions share the organization and the management of this program, which can be updated with both institutions' mutual agreement.

Article 4 - Admission Requirements and Admission Procedures

4.1 The signing institutions will ensure provision of the required number of places. The number of students that will participate in the double degree program will be jointly determined by both institutions on a yearly basis in the period between February and May. For the first year of the program the parties agree to set the maximum number of students to two for each of the participating institutions.

4.2 Student admission is separately conducted by each institution. The program coordinator of each Institution is responsible for student advising and student selection based on the following minimum requirements:

- The students must have successfully completed a Bachelor's degree (minimum 180 ECTS), must be admitted to the Master's degree program and be selected by their home institution for this double degree program.

- The students have to demonstrate their language proficiency in English (level B2), which might also be proved by a successfully completed Bachelor's program entirely taught in English. For MIFE the required language proficiency in English is C1, therefore Sapienza students are obliged to successfully conclude the module "English Language C1" at Sapienza before coming to THN.

4.3. The program coordinator of each university will inform the partner institution about the selected students immediately after the selection process has been completed.

4.4. Before departing to the host university, students must have successfully completed minimum 30 ECTS at their home university.

4.5 Students have to follow the enrolment procedure at the host institution

Article 5 - Student Mobility

5.1 Students from Sapienza enrolled in this double degree program will attend the first semester of the second year (3rd semester/winter semester) at THN according to the structure given in Annex 1 and have to take a minimum of 30 ECTS at THN.

Students from THN enrolled in this double degree program will attend their 3rd or 4th semester (summer semester) at Sapienza according to the structure given in Annex 1 and have to take a minimum of 30 ECTS at Sapienza.

Courses at Sapienza and THN which are part of this double degree will be taught in English.

5.2 Students who failed one or more exams at the host institution are required to retake the respective exams at the host institution, yet only once. At THN retake exams are only possible in the following semester. The respective study and examination regulations of the Master's degree program MIFE apply. If necessary, the student must re-enroll. Repeated failure or missing presence on the date of examination leads to the exclusion of this particular student from the double degree program. This has no direct effect on the continuation of the Master's program at the home institution. Students of the double degree program will present the final thesis at the home university.

Article 6 - Tuition Fees

6.1 Registration and tuition fees will be paid to the home institution and be exempted by the host institution, which will guarantee a fee waiver upon condition of reciprocity.

Article 7 - Degree Certificates

7.1 Upon successful completion of the double degree requirements (120 ECTS) two separate diplomas are conferred to the student according to the local regulations:

- The degree from the THN: Master in International Finance and Economics (M.Sc.) together with a diploma supplement and transcript of records. The final grade for Sapienza students is based on 33 ECTS from courses at THN (according to Table 2a in Annex 1), 39 ECTS from courses at Sapienza (according to Table 2c in Annex 2, of which a minimum of 30 ECTS must have been taught in English), and 18 ECTS from the Master's thesis at Sapienza (topic has to be in the area of economics or finance; written in the English language).
- The diploma from the Sapienza - University of Rome: "Laurea Magistrale" in Economics, Management and Corporate Law, together with a diploma supplement, if

available. The final grade for THN students is based on 72 ECTS from courses at THN (according to MIFE regulations), 30 ECTS from courses at Sapienza (according to Table 2b in Annex 1), and 18 ECTS from the Master's thesis at THN (topic has to be in the area of economics or finance; written in the English language).

Students are awarded two national degree certificates. The certificates indicate participation in the double degree program. The studies completed and additional information is recorded in the diploma supplement.

7.2 These degrees are recognized within in Europe as research masters degree allowing the student to start a Ph. D. program.

Article 8 - Student Enrolment, Credit Recognition and Transfer

8.1 Each partner will keep appropriate records of the students registered in the program and provide all students and partners with the official transcript of records. A Transcript of records will normally be issued by either institution no later than six weeks after the assessment period has finished at the host institution. The transcript will be sent to the institutional contact, unless otherwise agreed.

8.2 Transferring credits between the partner institutions will be based on the ECTS system as described in the annexes.

8.3 Courses transferred between the institutions must have a minimum grade of passed or equivalent (see annex, Tables 3 and 4).

8.4 Courses will be transferred to the partner institution as soon as the grades of the partner institution are posted.

Article 9 - Thesis, Evaluation, Composition Jury and Transfer of Documents

9.1 The Master's thesis must be prepared and concluded at the home institution.

9.2 Students have to write the final thesis in English and choose the topic in the field of economics or finance. A copy of the final thesis will be submitted to both institutions.

9.3 THN agrees to recognize the thesis executed at the partner university, to accept the results of examination and the grades given. Sapienza agrees to recognize the thesis executed at the partner university, to accept the results of examination and the grades given.

Article 10 - Conversion of Grades of Exams and Final Thesis

10.1 The European Credit Transfer System (ECTS) will be used for grading the results of any exam and final grade (see Annex 2, Table 3).

Article 11 - Students' Right and Duties

11.1 Students are entitled to the same rights and privileges (including academic and library resources, laboratories, and student support services), as students normally enrolled at the Host Institution. Health insurance is regulated by the rules of each university.

11.2 Each student remains enrolled at the home institution while being registered at the host institution for the mobility period. Students will pay tuition fees, if any, to their home institution, not the host institution. However, administrative fees etc. might occur at the host institution, which have to be paid by the students.

Article 12 – Contact Persons / Program Coordinators

12.1 Each university appoints a program coordinator who will be in charge of the administrative execution of this agreement and who will serve as the contact person for the Sapienza and THN students participating in the outlined double degree program.

12.2 The contact persons / program coordinators from TH Nürnberg are:

International Office, Exchange Semester EU/ Erasmus+ program

Semsi Colak

Tel: + 49 (0)911/5880-4851

E-mail: semsi.colak@th-nuernberg.de

and

Program Coordinator, Master International Finance and Economics

Prof. Dr. Andreas Weese

Bahnhofstrasse 87, 90402 Nürnberg

Tel: + 49 (0)911/5880-2891

E-mail: andreas.weese@th-nuernberg.de

12.3 The contact persons / program coordinators from Sapienza are:

Dott.ssa Maria D'Antoni

Email: maria.dantoni@uniroma1.it

Phone: +39 (0)773 476609

Viale XXIV Maggio 7, 04100 Latina

and

President CAD Latina- Sapienza

Prof. Marco Benvenuti

Program Coordinator, Master Economics, Management and Corporate Law

Prof.ssa Anna Maria Tarola

Email annamaria.tarola@uniroma1.it



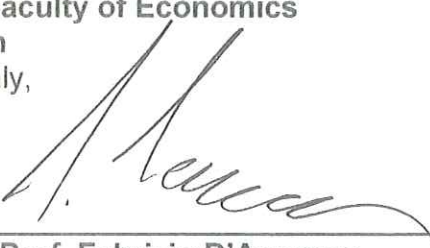


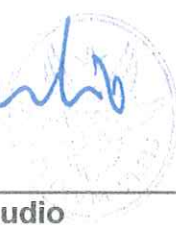
Phone: +39 (0) 6 49766312

Article 13 - Duration and Renewal

13.1 The agreement will be effective from the date of the last approval and is valid for five years, but may be terminated by either party within six months' written notice. If such termination is made, the program will be active until all students already enrolled in this double degree program have completed their studies. The parties may also extend this agreement in writing for any mutually agreed period of time.

Article 14 - Final Regulations

14.1 In the event of a dispute the parties shall endeavor to reach an amicable settlement. Should these attempts fail, the dispute/s shall be referred for settlement to an agreed upon third party. Made in 4 original copies, each party receiving 2 original copies.

For the Department of Management The Director Rome, Italy,  <hr/> Prof. Sergio Barile	For Technische Hochschule Nürnberg For the Master of Finance and Economics. The Study Program Director Nürnberg, Germany,  <hr/> Prof. Dr. Andreas Weese
Sapienza University of Rome For the Faculty of Economics The Dean Rome, Italy,  <hr/> Prof. Fabrizio D'Ascenzo	For Technische Hochschule Nürnberg For the Faculty of Business Administration The Dean Nürnberg, Germany,  <hr/> Prof. Dr. Frank-Ulrich Fricke
For Sapienza University of Rome The Rector Rome, Italy,   06 MAR 2019 <hr/> Prof. Eugenio Gaudio	For Technische Hochschule Nürnberg The President Nürnberg, Germany, <hr/> Prof. Dr. Michael Braun

on behalf of **Prof. Dr. Niels Oberbeck**
Vizepräsident



Annex 1

Table 1 – Structure of the Double Degree

	Sapienza, Università di Roma, Laurea Magistrale Economics, Management and Corporate Law Students must select the <i>curriculum</i> <i>Economics for Business and Professions</i>	THN Master in International Finance and Economics (M.Sc.)	ECTS
2 nd year 1 st sem	Transferred courses from THN	Courses taken at THN transferable to Sapienza	33
2 nd year 2 nd sem	Courses taken at Sapienza transferrable to THN	Transferred courses from Sapienza	30
	Thesis to be written in the area of Economics or Finance		18
Total ECTS			120

**Table 2a – 2nd year, 1st semester held at THN and Courses Recognized by Sapienza
(courses for students originally enrolled at Sapienza)**

Courses to be taken by Sapienza students at THN	ECTS	Courses recognized by Sapienza	ECTS
International Economics	6	International Economics and Finance	9
Microeconomics	3		
Applied International Research Project	6	Innovation Economy	6
Applied Quantitative Methods	6	Statistical Methods for Business Analysis	6
International Capital Markets	6	Enterprise Financing	6
Global Financial Institutions and Investment Banking	6	Banking and Financial Markets	6
Total ECTS	33	Total ECTS	33

**Table 2b – 2nd year, 2nd semester held at Sapienza and Courses Recognized by THN
(courses for students originally enrolled at THN)**

Courses to be taken by THN students at Sapienza	ECTS	Courses recognized by THN (additional to the required 90 ECTS of MIFE program)	ECTS
International Accounting	9	International Accounting	6*
Production Management and Logistic Systems	9	Production Management and Logistic Systems	9
Innovation and Project Management	9	Innovation and Project Management	9
Economic European and International Law	6	Economic European and International Law	6
Total ECTS	33	Total ECTS	30

* THN students have already acquired 3 ECTS in International Financial Accounting in the 1st year at THN.

Annex 2

Table 1a – General Structure of the Double Degree

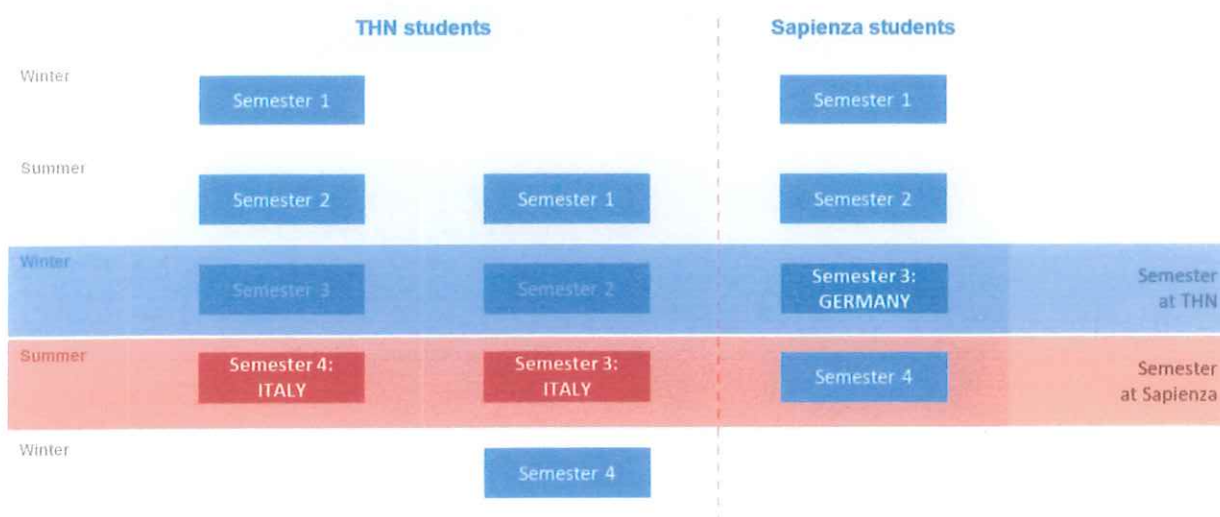


Table 1b – Structure of the Double Degree incl. Courses of the Host Institution to be Recognized at the Home Institution

THN students (max 2 students per year in Double Degree Program)		Sapienza students (max 2 students per year in Double Degree Program)
Winter	30 ECTS in Nuremberg according to THN's curriculum	30 ECTS in Rome/Latina according to Latina's curriculum
Summer	30 ECTS in Nuremberg according to THN's curriculum	30 ECTS in Rome/Latina according to Latina's curriculum
Winter	30 ECTS in Nuremberg according to THN's curriculum incl. 18 ECTS Master thesis in English language; topic to be selected in Finance or Economics	33 ECTS in Nuremberg (courses in Finance and Economics, no courses in the field of General Management; list of courses offered in the winter term may be subject to changes): ▪ International Economics (6 ECTS) ▪ Applied International Research Project (6 ECTS) ▪ Microeconomics (3 ECTS) ▪ Applied Quantitative Methods (6 ECTS) ▪ International Capital Markets (6 ECTS) ▪ Global Financial Institutions and Investment Banking (6 ECTS) Semester at THN
Summer Semester at Sapienza	30 ECTS in Rome and/or Latina ▪ International Accounting (6 ECTS) ▪ Production Management and Logistic Systems (9 ECTS) ▪ Innovation and Project Management (9 ECTS) ▪ Economic European and International Law (6 ECTS)	27 ECTS in Rome/Latina according to Latina's curriculum incl. 18 ECTS Master thesis in English language; topic to be selected in Finance or Economics
Winter	30 ECTS in Nuremberg according to THN's curriculum incl. 18 ECTS Master thesis in English language; topic to be selected in Finance or Economics	
TOTAL: 120 ECTS		TOTAL: 120 ECTS

Table 2c – Semesters held at Sapienza and Courses recognized by THN (courses for students originally enrolled at Sapienza)*

Courses taken by Sapienza students at Sapienza	ECTS	Recognized by THN	ECTS
International Accounting	9	Based on the arrangements of this double degree agreement these courses taken by Sapienza students at their home institution will be fully accepted by THN with a total of 39 ECTS.	
Corporate Evaluation	9		
Public Finance	6		
European and International Tax Law-Tax Assessment and Process	9		
Economic European and International Law	6		
Total ECTS	39	Total ECTS	39

* MIFE 90 ECTS = 33 ECTS from courses at THN (table 2a) + 39 ECTS as displayed in table 2c + 18 ECTS from Master thesis

Table 3 – Equivalence between the Italian and the German Grading Systems

<i>Sapienza, Italy</i>	<i>THN Nurnberg</i>
≤17	5,0
18	4,0
19	3,7
20 / 21	3,3
22	3,0
23	2,7
24	2,3
25	2,3
26	2,0
27	1,7
28 / 29	1,3
30	1,0
30 cum laude	1,0

Table 4 – Equivalence between the Italian and the German University Grading Systems for Evaluating the Master's Thesis

<i>Sapienza, Italy</i>	<i>THN Nurnberg</i>
<i>Fail</i>	-
Less than 90 and 90	5,0
between 91 and 100:	
91	4,0
92-94	3,7
95-96	3,3
97-98	3,0
99-100	2,7
between 101 and 109:	
101-102	2,3
103-104	2,0
105-106	1,7
107-109	1,3
110 and 110 cum laude.	1,0