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Faculty of Economic Sciences:

Following the resolution of the Faculty Council of the Faculty of Economic Sciences dated 30.06.2021, the Senate of the Georg-August-Universität Göttingen approved the third bye-law for amendment of the regulations concerning the qualifications for entry and admission to the Master's degree programmes of the Faculty of Economic Sciences on 24.08.2021; the amendments are deemed to have been approved on the basis of a resolution of the Foundation Committee University of the Georg-August-Universität Göttingen, Foundation under Public Law of 10.07.2019 (§ 44 section 1 sentence 2 NHG in the version of the announcement dated 26.02.2007 (Nds. GVBl. (Lower Saxony Law and Official Gazette) p. 69), last amended by Article 4 of the Act dated 16.03.2021 (Nds. GVBl. p. 133); § 41 section 1 sentence 1 NHG in conjunction with § 18 section 6 sentence 3, section 8, sentence 4 NHG and § 7 section 1 sentence 1 NHZG in the version of the announcement dated 29.01.1998 (Nds. GVBl. (Lower Saxony Law and Official Gazette) p. 51), last amended by Article 2 of the Act dated 19.11.2019 (Nds. GVBl. (Lower Saxony Law and Official Gazette) p. 333); §§ 62 section 4 sentence 1, 60 a section 1 sentence 1 NHG in conjunction with § 18 section 6 sentence 3, section 8 sentence 4, section 14 NHG and § 7 section 2 NHZG).

Regulation concerning the qualifications for entry and admission for the consecutive Master's degree programme "Finance, Accounting and Taxes" at the University of Göttingen

I. Scope

§ 1 Scope

- (1) These regulations govern entry and admission to the consecutive Master's degree programme "Finance, Accounting and Taxes".
- (2) The University executes an autonomous procedure for assessing the entry qualifications for all university places to be awarded in the consecutive Master's degree programme "Finance, Accounting and Taxes" in accordance with the following provisions.
- (3) ¹If the number of applicants who meet the qualifications for entry exceeds the available places, the university awards the places based on the results of its own selection procedure.
²If the number of applicants who meet the qualifications for entry falls short of the available places, a selection procedure does not take place.

II. Authorisation for entry

§ 2 Qualifications for entry

(1) ¹Applicants seeking admission to the Master's degree programme must demonstrate professional aptitude. ²Candidates are considered to have professional aptitude if they have completed a six semester bachelor degree in a relevant subject achieving at least 180 ECTS credits, or an equivalent degree in a course of study at a German university or a university domiciled in one of the Bologna signatory states, as per section 3 in the course of study Business Administration or in a technically related subject area. ³The degree examinations, which have been passed in a country other than the Bologna Signatory States, require the assessment of equivalence to the degrees as per sentence 2 in consideration of the proposals by the Central Office for Foreign Education (ZAB) at the office of the permanent conference of the federal ministers of cultural affairs in Federal Republic of Germany (KMK) for the accreditation and assessment of foreign proof of academic qualifications that are laid down at the URL www.anabin.de. ⁴The grades of the foreign proof of academic qualification should be converted to the German grading system.

(2) ¹Notwithstanding section 1, eligibility will be in principle considered proven by applicants who have not yet completed a course of studies at the time of application, but have acquired at least 150 credits in a relevant Bachelor's degree programme as stated in section 3 or in an equivalent degree programme. ²The average grade calculated from the previous examination components is also considered in the selection procedure instead of the bachelor grade or the grade of an equivalent proof of academic qualification, irrespective of whether the result of the Bachelor's degree programme examination deviates therefrom.

(3) ¹The decision whether an undergraduate programme is relevant in the meaning of sections 1 to 2 is made by the selection committee. ²Requirement for subject relevance of the undergraduate degree is the proof of at least the following components:

a) components in Business Administration and Economics with a rating of at least 60 credits, including components in Financial Management, Controlling, external Reporting/Auditing, Company Taxation, Microeconomics and Finance with a total rating of at least 30 credits, under that again

aa) at least 18 credits from the areas Capital Markets theory, Finance Management, value and finance oriented Controlling, capital market oriented reporting and business taxation and

ab) At least 18 credits must be from the modules with medium or high academic level;

b) components in mathematics or statistics or econometrics with a total rating of at least 12 credits.

³Subject relevance is assessed on the basis of the documents to be submitted along with the application as well as suitable criteria, such as the teaching contents, the used literature, the

module prerequisites, the study and examination regulations and the schedule of the degree programme, in which the component was accomplished. ⁴Insofar as fewer persons apply who satisfy all qualifications for entry according to sentence 2 than there are university places to be awarded, the selection committee may require the completion of pending examination components under sentence 2 within two semesters for assessing the subject relevance; in this case, assessment of subject relevance and the entry is subject to termination until proof of the pending examination components, which should be submitted within two semesters from the time of enrolment at the university (closing date). ⁵If the proof of the pending examination components is not submitted within the deadline, the assessment of the subject relevance and a related letter of admission will become ineffective. ⁶Confirmation of subject relevance shall not be possible if the pending examination components under sentence 2 have a rating of more than 15 credits.

(4) ¹Applicants, who neither meet a German university entry requirement nor have acquired their Bachelor's degree or an equivalent degree at a German university, must show sufficient proficiency in the German language. ²Proof hereof is demonstrated through a test with the grade point average DSH-2 in accordance with the examination regulation for the German language test for university admission of foreign prospective students (DSH). ³The obligation to take the test need not be met by applicants, who are exempted from the German language test for admission to colleges and universities according to the examination regulations for the German language test for the admission of foreign students to colleges and universities (DSH) at the Georg-August-Universität Göttingen this applies especially to those applicants, who have proven the required German language skill through the "Test of German as a Foreign Language" (TestDaF) with at least four-times TestDaF grade level 4 (TDN 4) or the "German examination module" of the assessment test during the preparatory course.

(5) ¹Notwithstanding, the general provisions of the enrolment regulation of the University of Göttingen for enrolment remain unaffected. ²The enrolment of the applicants, authorised in principle for admission according to section 2, is subject to termination until proof of successful completion of the Bachelor's degree programme or an equivalent programme. ³Proof must be submitted by 15/11 as concerns enrolment for the winter semester and by 15/05 as concerns enrolment for the summer semester. ⁴Provided the Dean of Studies determines, on the basis of the examination components so far, in particular the present examination components, that the applicant will attain the degree latest up to the end of the first semester of the Master's course of study, the deadline as per sentence 3 is extended at the time of enrolment for a winter semester up to the end of 31/03; for enrolment for a summer semester up to the end of 30/09; the appraisal is admissible, provided

- a) as for examination results, only the thesis is missing or
- b) the thesis was already submitted to the college and the extent of the missing examination components otherwise does not exceed six credits.

III. Selection procedure

§ 3 Start of programme, admissions application, closing date

(1) ¹The Master's degree programme starts with both the summer and winter semesters. ²The admissions application should be submitted at first via an online portal; more details will be announced by the university within an appropriate time frame before expiry of the closing date.

³The written admission application for the Master's degree programme must have been submitted to the university using the forms provided at the online portal for downloading, along with the application documents required in accordance with section 2 by 15/05 (closing date) for the winter semester and until 15/11 (closing date) for the summer semester. ⁴The application is valid only for awarding university places for the relevant admission date. ⁵The university is not obligated to review the details of the applicants as part of its required duties.

(2) The following documents should be enclosed with the admissions application and personally signed:

- a) the degree certificate/s of the applicant in the form of attested copies or certified German or English translations, if the originals are not in English or German; if a degree certificate is not yet present, a certificate (with verification code or attestation of the issuing institution) regarding the acquired examination components, the credits and the average grade should be submitted;
- b) a personal data sheet written in German or English with a meaningful description of the educational career;
- c) Proof of sufficient German language skill, if neither a German university entrance qualification nor a Bachelor's degree or an equivalent degree at a German university in a degree programme in the German language is proven;
- d) A declaration, whether the applicant has successfully / unsuccessfully completed a Master's degree programme in a similar discipline or has not completed it yet;
- e) A written account, which shows the motivation of the applicant for accepting this degree programme / research interest;
- f) transcripts from the Module Handbook or other documents, based on which the credits can be reviewed in accordance with § 2 section 3.

(3) ¹Applications that are not submitted complete, or in due form and time, shall be excluded from the further procedure. ²The documents submitted remain with the university.

(4) If a prospective student establishes that he or she is disadvantaged in the selection procedure with respect to other applicants due to a handicap, a suitable compensation of disadvantage is to be granted by the Selection Committee upon request.

§ 4 Selection Committee for the Master's degree programme

(1) For processing the selection decision, the Faculty of Economic Sciences of the University forms at least a Selection Committee for this degree programme.

(2) ¹A selection committee includes three members eligible to vote, who belong to the scientific personnel working full-time or the professorial group, and a member of the students' union with advisory vote. ²At least one member must belong to the professorial group. ³The members are appointed by the faculty council of the Faculty of Economic Sciences. ⁴The tenure of the members is two years, while that of the student union member is one year. ⁵Reappointment is possible. ⁶The selection committee holds a quorum if at least two members eligible to vote are present.

(3) The tasks of the selection committee are:

- a) Review of the incoming admissions applications for formal correctness
- b) Review and assessment of the admission requirements, if necessary
- c) Conducting the interviews in accordance with § 8
- d) Decision on the admission or rejection of the applicants.

(4) The Selection Committee reports to the faculty council of the Faculty of Economic Sciences about the experience gathered and submits any suggestions for further development of the award procedure after conclusion of the award procedure.

§ 5 Sequence of the selection procedure

(1) A selection procedure includes the award of university places related to the specific admission date.

(2) ¹The admissions applications are decided in a main procedure and in the procedure for subsequent admissions, if required. ²In the first step of the main procedure, the university places will be awarded at first to the applicants entitled to admission with outstanding suitability (best quota; § 6) and then the applicants entitled to admission according to combination of several criteria (combination quota; § 7).

(3) ¹Any persons admitted based to the selection procedure on the best quota will not be eligible to participate in the selection procedure within the combination quota. ²Anyone who has been awarded admission in the best quota or the combination quota, will not participate in a procedure for subsequent admissions.

(4) The selection committee can consider in the event of an overbooking that some university places may not be accepted.

(5) The remaining university places from the best quota are included in the combination quota.

(6) ¹The general provisions of the enrolment regulation of the university governing enrolment shall otherwise remain unaffected. ²The admission of the applicants fundamentally eligible for

entry according to § 2 section 2, is subject to a condition subsequent until proof of the successful completion of the Bachelor's degree programme or equivalent degree programme.³The proof must be submitted by 15/11 as concerns enrolment for the winter semester and by 15/05 as concerns enrolment for the summer semester. ⁴ Provided the dean determines, on the basis of the examination components so far, in particular the present examination components, that the applicant will attain the degree latest up to the end of the first semester of the Master course of study, the deadline as per sentence 3 is extended at the time of enrolment for a winter semester up to the end of 31/03; for enrolment for a summer semester up to the end of 30/09; the appraisal is admissible, provided

- a) as for examination results, only the thesis is missing or
- b) The thesis was already submitted to the college and the extent of the missing examination components otherwise does not exceed six credits.

§ 6 Best quota

(1) ¹For the selection as part of the best quota, a ranking list is generated in accordance with the provisions under section 2. ²70% of the university places are awarded according to the ranking list, beginning with place 1. ³In case of identical ranking, the ranking is determined according to the result of the bachelor degree or an equivalent degree. Apart from this, a draw will decide the outcome in case of identical ranking.

(2) For generation of the ranking list, a points scheme with which a maximum of 90 points are attainable is used.

a) According to the result of the bachelor grade or the grade of an equivalent degree, points are awarded to the applicant as follows:

| | |
|----------------------------------|------------|
| 1.0 | 51 points, |
| over 1.0 up to and including 1.1 | 49 points, |
| over 1.1 up to and including 1.2 | 47 points, |
| over 1.2 up to and including 1.3 | 45 points, |
| over 1.3 up to and including 1.4 | 43 points, |
| over 1.4 up to and including 1.5 | 41 points, |
| over 1.5 up to and including 1.6 | 39 points, |
| over 1.6 up to and including 1.7 | 37 points, |
| over 1.7 up to and including 1.8 | 35 points, |
| over 1.8 up to and including 1.9 | 33 points, |
| over 1.9 up to and including 2.0 | 31 points, |
| over 2.0 up to and including 2.1 | 30 points, |
| over 2.1 up to and including 2.2 | 29 points, |
| over 2.2 up to and including 2.3 | 28 points, |

| | |
|----------------------------------|------------|
| over 2.3 up to and including 2.4 | 27 points, |
| over 2.4 up to and including 2.5 | 26 points, |
| over 2.5 up to and including 2.6 | 25 points, |
| over 2.6 up to and including 2.7 | 24 points, |
| over 2.7 up to and including 2.8 | 23 points, |
| over 2.8 up to and including 2.9 | 22 points, |
| over 2.9 up to and including 3.0 | 21 points, |
| over 3.0 up to and including 3.1 | 19 points, |
| over 3.1 up to and including 3.2 | 17 points, |
| over 3.2 up to and including 3.3 | 15 points, |
| over 3.3 up to and including 3.4 | 13 points, |
| over 3.4 up to and including 3.5 | 11 points, |
| over 3.5 up to and including 3.6 | 9 points, |
| over 3.6 up to and including 3.7 | 7 points, |
| over 3.7 up to and including 3.8 | 5 points, |
| over 3.8 up to and including 3.9 | 3 points, |
| over 3.9 up to and including 4.0 | 1 point. |

b) For specialised knowledge in Financial Management, Controlling, external Reporting/Auditing and Company taxation with a rating of at least 30 Credits, thereof components with a rating of at least 18 Credits in the fields of Capital Markets theory, Finance management, value and finance-oriented Controlling, capital market oriented Reporting and business Taxation maximum of 39 points are awarded in accordance with the following provisions; the components to be considered should be specified by the applicant:

ba) In case of credits in modules with high academic level, the credits acquired through successful completion of these modules are multiplied by 1.3 points.

bb) In case of credits in modules with average academic level, the credits acquired through successful completion of these modules are multiplied by 0.65 points.

bc) the sums resulting from the respective multiplication are added.

bd) for credits in modules with low academic level, no points are awarded.

c) The points attained under points a) and b) are added.

(3) ¹Applicants, who can be admitted as part of the combination quota, receive a written letter of admission from the university. ²This specifies the deadline within which the applicant must enrol or declare in writing whether he or she accepts the university place. ³The applicant must enrol at the latest two weeks after expiry of the deadline mentioned in sentence 2 (closing

date), provided no enrolment according to sentence 2 has been made. ⁴If the university does not have

- a) the enrolment under sentence 2 or
- b) the declaration under sentence 2 and the enrolment under sentence 3

within the specified deadline and in the correct form, the letter of admission will become ineffective. ⁵These legal consequences must be pointed out in the letter of admission.

(4) The admitted students do not take part in the further procedure any longer.

§ 7 Combination quota

(1) ¹For the selection as part of the combination quota, a ranking list is generated in accordance with the following provisions. ²30% of the university places are awarded according to the ranking list, beginning with place 1.

(2) The selection is made on the basis of a combination of the following criteria:

- a) Based on a ranking list, which is generated according to the procedure under § 6 section 2, and
- b) according to the result of an interview with the applicant.

(3) The selection committee screens the received applications according to section 4 and selects from the screened applicants on the basis of the selection criteria mentioned in sections 2 and 5.

(4) ¹The received applications are screened to at least twice the number of university places to be awarded as per the selection procedure for limitation of the number of participants for the interview. ²A ranking list is generated for this purpose in accordance with this procedure under § 6 section 2. ³In the event of an identical ranking, all applicants in the highest ranking will be permitted to participate.

(5) ¹The selection is made on the basis of a ranking list, with which a maximum of 100 points are attainable. ²This is generated in accordance with the following provisions:

- a) According to the assessment of the degree of suitability in the interview, points are awarded to the applicant as follows (maximum 10 points):

The applicant is

| | |
|-----------------|---------------------------------|
| very suitable | 8 up to and including 10 points |
| suitable | 4 up to and including 7 points |
| less suitable | 1 up to and including 3 points |
| barely suitable | 0 points. |

- b) Points are awarded to the applicant in accordance with the procedure under § 6 section 2 (maximum 90 points).
- c) The points attained under points a) and b) are added.

(6) ¹If there is identical ranking after generating the ranking list, the ranking sequence is determined based on the result of the points attained according to section 5 letter b), thereupon according to the result of the bachelor's degree or an equivalent degree. ²A draw shall be held to decide the outcome in all other cases in which there is identical ranking.

(7) The selected applicants are admitted under § 9.

§ 8 Interview

(1) ¹The interview should show whether the applicant is suitable for the selected degree programme. ²The following principles apply to the execution of the interview:

- a) the interview is normally held between 20/05 and 20/06 (applications for the winter semester) as well as between 20/11 and 20/12 (applications for the summer semester) at the university. The exact dates as well as the place are announced within an appropriate period before start of the interviews by the university. The university invites the candidates to the interview with sufficient notice. A video conference or a telephone interview is permitted for overseas applicants as well as in established exceptions, as far as the identity of the applicant can be determined beyond doubt. The selection committee determines the details of the procedure in such cases.
- b) The selection committee conducts an interview lasting about 15 minutes with every applicant. The interview can be held simultaneously for up to four applicants.
- c) a log on the essential questions and answers of the interview is to be kept and signed by the members of the selection committee. The log should clearly show the day and place of the interview, the name of the committee members, the name of the applicant and the assessment.

(2) The interview extends to the motivation of the applicant as well as the following suitability parameters:

- a) capability for scientific and / or principle and method-oriented way of working
- b) Existing experience and established knowledge of the scientific principles in the areas Finance, Accounting and Taxes which were acquired as part of the Business Administration degree programme or a closely related field of specialisation and are proven through documents
- c) knowledge in business theory of the areas Finance, Accounting and Taxes
- d) clear idea of the study contents of this degree programme
- e) Professional and personal goals
- f) Study-related extra-disciplinary interests.

(3) The members of the selection committee assess the applicant after conclusion of the interview to ascertain suitability for the selected degree programme on a scale according to § 7 section 5 a).

(4) ¹An applicant who fails to attend the interview without good cause is excluded from the further procedure. ²The selection committee schedules a new date for the interview upon request, provided there is due cause. ³The important reason and application for rescheduling a new date should be shown or made promptly, at the latest within two days after the date first scheduled by the selection committee. ⁴An excluded applicant is entitled to participate once more in the next possible selection procedure.

§ 9 Letter of admission, rejection letter and procedure for subsequent admissions

(1) ¹Applicants, who can be admitted as part of the combination quota, receive a written letter of admission from the university. ²This specifies the deadline within which the applicant must enrol or declare in writing whether he or she accepts the university place. ³The applicant must enrol at the latest two weeks after expiry of the deadline mentioned in sentence 2 (closing date), provided no enrolment according to sentence 2 has been made. ⁴If the University does not have

- a) the enrolment under sentence 2 or
- b) the declaration under sentence 2 and the enrolment under sentence 3

within the specified deadline and in the correct form, the letter of admission will become ineffective. ⁵These legal consequences must be pointed out in the letter of admission.

(2) ¹Applicants who are not entitled to admission receive a rejection letter, in which the attained ranking and the ranking of the applicant last admitted are listed. ²The rejection letter provides information on rights of legal recourse. ³Insofar as the applicant has satisfied the requirements for entry, it also includes the request to declare in writing within a specified deadline whether the admissions application will be held for a procedure for subsequent admissions. ⁴If the applicant does not submit this declaration within a specified period or in the correct form, he or she will be excluded from the procedure for subsequent admissions. ⁵Reference must be made to this legal consequence.

(3) The procedure for subsequent admissions will be executed on the basis of the ranking list according to § 7 sections 5 and 6. If the ranking list according to sentence 1 is exhausted, a ranking list is generated according to the provisions of § 6 section 2 and the procedure for subsequent admissions is carried out on the basis of this ranking list.

(4) ¹The selection procedures are completed at the latest on 15/11 for admission to a winter semester or on 15/05 for admission to a summer semester. ²University places that are still remaining will be awarded through a draw by application without formal requirements. ³The application period for this begins two weeks before start of the semester, for which the admission should be made, and ends with the completion of the procedure; the provisions of the § 2 section 1 and 3 to 5 apply correspondingly. ⁴The award of university places by means

of a lottery is completed no later than 30/11 for admission to a winter semester and no later than 31/05 for admission to a summer semester, because of the advanced lecture period.

§ 10 Admission to higher semesters

(1) The free university places in a higher semester with limited admission are awarded to applicants in the following sequence,

- a) who are in the same or a comparable degree programme,
 - aa) are or were enrolled at another German college or a college in another member state of the European Union or another signatory to the agreement on the European Economic Area.
- ab) who are or were enrolled at a foreign university and possess the German nationality or are subject to the same university admissions laws and regulations as German citizens,
- b) for whom the rejection of admission for personal reasons would mean extraordinary hardship,
- c) who assert other reasons.

(2) Within each one of the three case groups of the section 1, the result of the Bachelor's examination or an examination equivalent to the Bachelor's examination is decisive, thereupon the social, especially family-related and economic reasons that account for the choice of place, and finally the draw in cases that are still identical.

IV. Final provision

§ 11 Entry into Force

¹This regulation enters into force on the day following its publication in the official announcements of Georg-August-Universität Göttingen. ²It applies for the first time to the awards procedure in the winter semester 2009/10. ³At the same time, the regulations concerning the qualifications for entry and admission to the consecutive Master's degree programme "Finance, Accounting and Taxes" in the version contained in the announcement dated 12.01.2006 (official announcements no. 1/2006 p. 8), last amended on 11.07.2007 (official announcements no. 16/2007 p. 730), shall be rendered ineffective.