

# HERIOT-WATT UNIVERSITY

## EDINBURGH BUSINESS SCHOOL

*We, the undersigned Principal and Vice-Chancellor of the University, the Director and Head of the Business School, and the Secretary of the University, certify that*

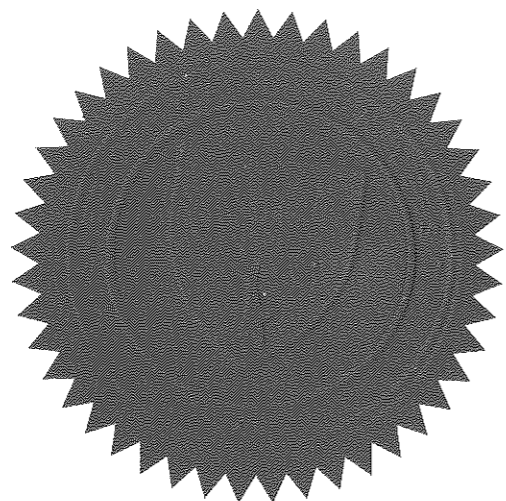
***Arie Lahav***

*has duly completed an approved course of study and satisfied the examiners and, by resolution of the Senate, been awarded the degree of*

***Master of Business Administration***

*and is entitled to all the academic privileges attendant thereto.*

*In witness whereof this certificate is sealed with the Common Seal of the University on the Twentieth day of November 2008.*



*John Murdoch*

*Principal and Vice-Chancellor*

*K. R. Lumsden*

*Director and Head of the  
Business School*

*Peter L Wilson*

*Secretary of the University*