

SBS

Swiss Business School

UPON THE RECOMMENDATION OF THE FACULTY
HAS CONFERRED ON

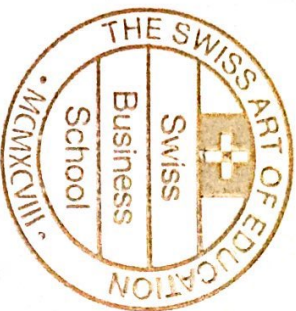
ALICIA KOORTS

THE DEGREE OF

MASTER OF BUSINESS ADMINISTRATION

WITH ALL THE RIGHTS, HONORS AND PRIVILEGES THEREUNTO APPERTAINING.
IN WITNESS THEREOF, THE SEAL AND THE SIGNATURES AS AUTHORIZED BY THE
BOARD OF TRUSTEES ARE HEREUNTO AFFIXED.
DATED AT ZURICH, SWITZERLAND, ON THE *fifteenth of July, two thousand and seventeen.*


Academic Dean



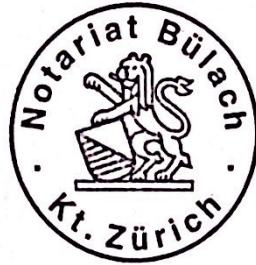

President

Official Certification

Seen for authentication of the reverse side signature, acknowledged in our presence by

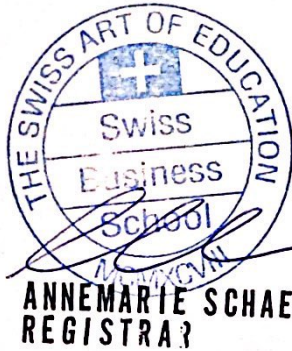
Mr. **Bert Hendrik Antonia WOLFS**, born 8th January 1968, Swiss citizen of Kloten ZH, according to his information residing at Balz-Zimmermannstrasse 34, 8302 Kloten, identified by passport.

Bülach, 21. Juli 2017
BK no. 2017/ 1438
Fee CHF 20.00



NOTARIAT BÜLACH

Matthias Eisenhut
Matthias Eisenhut
Notar-Stv.



Seen for legalization of the above signature
Zurich, 24. Juli 2017

No. 1088107 Taxe Fr. 22 ✓

Chancery of State
of the Canton of Zurich

D. Brennwald
D. Brennwald



[Handwritten signature]