

It is hereby certified that the
National Management Programme (MBA),
Executive Management Programme (MBA),
and Postgraduate Programme in Management (PEMM)
delivered by

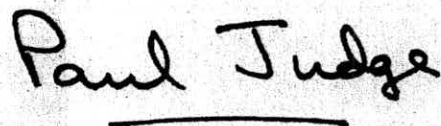
MANAGEMENT DEVELOPMENT INSTITUTE - MDI

has been accredited by the Association of MBAs

Signed for on behalf of the Association of MBAs



Jeanette Purcell
Chief Executive Officer



Sir Paul Judge
President

Date November 2005
Valid for 5 years