



Mr. Pablo Paez
N41-62, James Colnet
Quito
Ecuador

Our Ref. : MPhil/SK/NL/MSM/DOC/181
Subject : Admission to the MSM DBA Program
Date : 14 May 2008

Dear Mr. Paez,

We are pleased to inform you that, on the basis of your academic background and your provisional research proposal, the Admission Committee for Doctoral Studies has positively evaluated your application. You therewith are admitted in our DBA Program.

Enrollment in the DBA Program starts with admission to the Master of Philosophy (MPhil) program, which forms the basis for your future doctorate. After the first year of coursework you will present your Research Proposal in order to fulfill the requirements to receive the MPhil degree. At that moment the admission committee will decide on your further studies in the DBA Program.

We are pleased that you have chosen the MSM Program and we are confident that you will find our international environment to be enriching both from an intellectual and a personal perspective. We provide our students with excellent opportunities on an academic and a professional level.

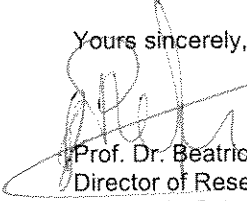
In all your future correspondence please mention the reference number stated above this admission letter.

Additional information regarding the doctoral coursework will be sent to you, as soon as it becomes available. In order to participate in the coursework all financial arrangements, including payment of the required fees, have to be fulfilled prior to the commencement of the program.

Should you withdraw from the Program while your admission has been granted, your tuition fee has been paid, but before the start of the program, your tuition fee will be returned to you. However, **€200** will be deducted from this fee to cover administrative expenses.

If, in the meantime, you have any questions, please do not hesitate to contact us.

Yours sincerely,


Prof. Dr. Beatrice I.J.M. van der Heijden
Director of Research and Doctoral Programs
Maastricht School of Management

