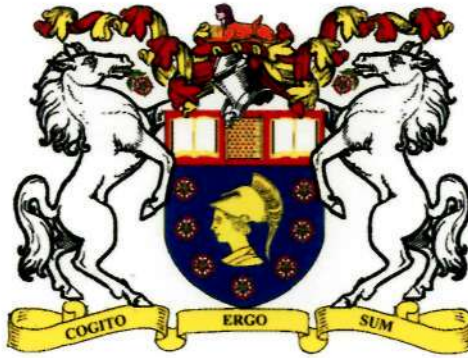


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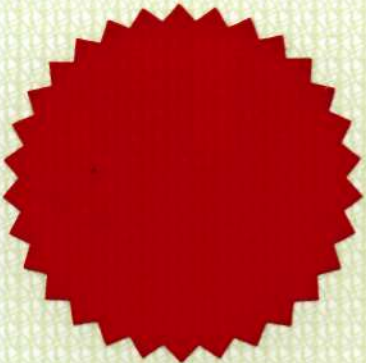
PROFESSIONAL FINANCIAL
MANAGERS

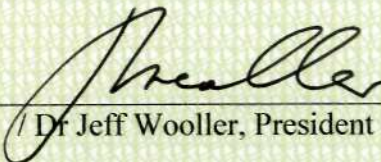
In accordance with the regulations of the
Institute of Professional Financial Managers,

**THE INTERNATIONAL
FINANCIAL MANAGER
DIPLOMA**
is awarded to

Olena Baranovs' kay

5 September 2007




/ Dr Jeff Wooller, President IPFM/



Reg N IFM50002