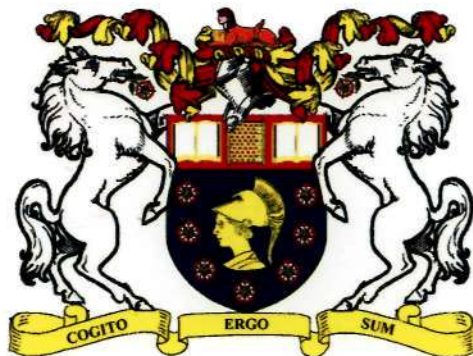


INSTITUTE OF



PROFESSIONAL FINANCIAL
MANAGERS

DIPLOMA

In accordance with the regulations of the
Institute of Professional Financial Managers,
**THE DIPLOMA IN
INTERNATIONAL ACCOUNTING
STANDARDS**
is awarded to

Olena Baranovs' kay

5 September 2007



/Dr Jeff Wooller, President IPFM/

Reg N IAS511877X