

# EXECUTIVE MBA DIPLOMA

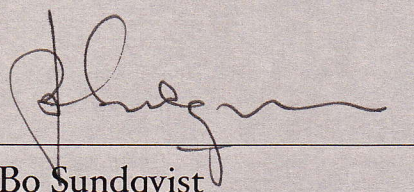
It is hereby certified that

*Thorbjörn Hammerth*

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has been granted the degree of  
Executive MBA in  
International Business Management  
2002-2004

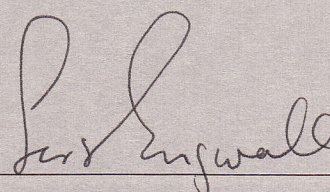
Uppsala, 1<sup>st</sup> October, 2004



Bo Sundqvist  
Vice-Chancellor



UPPSALA  
UNIVERSITET



Lars Engwall  
Professor of Business Administration  
Chairman of Department Professors

Department of Business Studies