

THUNDERBIRD, THE GARVIN EL INSTITUTO TECNOLÓGICO Y DE  
SCHOOL OF INTERNATIONAL MANAGEMENT ESTUDIOS SUPERIORES DE MONTERREY

The Degree of

# Global Master of Business Administration

is hereby conferred upon

## Gustavo Adolfo Niño Martínez

by The Board of Trustees of Thunderbird,  
The American Graduate School of International Management,  
by virtue of the authority vested in it by law, and by the  
Instituto Tecnológico y de Estudios Superiores de Monterrey,  
and upon recommendation of the Faculty at both institutions with all  
the Rights, Honors, and Privileges thereunto appertaining.



*John E. Bennett*  
Chairman of the Board  
*R. A. ...*  
President



*R. A. ...*  
President of Tecnológico de Monterrey  
*[Signature]*  
President of the Virtual University

Given in Glendale, Arizona USA on 23 July 2004.