

## Certificate

We hereby confirm that

## Mr. Malkhaz Dzadzua

born on February 11, 1977, in Gali, Georgia has successfully passed the final exam on September 4, 2013 to become an

## international "Certified Microfinance Expert"

Frankfurt School of Finance & Management

The course was provided as an online part-time training from March 2013 – August 2013 over the Frankfurt School Development Finance e-learning training platform LinkEd <a href="www.linked.fs.de">www.linked.fs.de</a>

Frankfurt am Main, Germany, October 8, 2013

Dr. Barbara Drexler

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