

# GOLDEN BRIDGE INSTITUTE



## *Certificate of Appreciation*

*Presented to*

**DR. Ahmad Subagyo**

*for your contribution as a facilitator of*

*"Credit Risks : Rating & Clearing Program "*  
*on 9 May 2016 in Yogyakarta*

Yogyakarta, 9 May 2016

A blue ink signature of Okriša Diniyah, MM, written over the Golden Bridge Institute logo.

Okriša Diniyah, MM

Director of Golden Bridge Institute