

**Certificate of Approval of a Prospectus  
in accordance with Articles 17 and 18 of Directive 2003/71/EC**

**To :**

FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA)  
FINANCIAL SERVICES AUTHORITY (FSA)

**From :**

**Autorité des marchés financiers (AMF)**  
17, place de la Bourse  
75002 PARIS  
FRANCE

We hereby certify that the prospectus detailed below has been drawn up in accordance with Directive 2003/71/EC and was approved by us on November 3, 2011.

**Name of Issuer :** CLAYAX ACQUISITION.

**Registered Office :** 10, avenue de l'Entreprise – 95863 CERGY PONTOISE Cedex.

**Type of Securities (references to the annexes of regulation EC 809/2004 according to which the prospectus was drawn up) :** Annexes 1 and 3

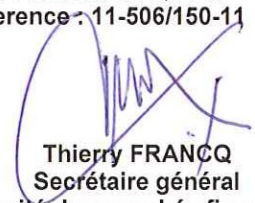
**Guarantor :** not applicable

We have authorised, in accordance with Article 8 of Directive 2003/71/EC or national law transposing Directive 2003/71/EC, the omission of the information required under [Item \_\_ of Annex \_\_] on the following grounds: not applicable

**Attachments :**

(1) Prospectus dated November 3, 2011

Date : November 3, 2011  
Reference : 11-506/150-11

  
Thierry FRANÇO  
Secrétaire général  
Autorité des marchés financiers  
(AMF)

17, place de la Bourse  
75002 PARIS