

**HALF-YEAR LIQUIDITY CONTRACT STATEMENT  
CONTRACTED WITH CM-CIC Market Solutions**

Under the liquidity contract signed between BOURBON CORPORATION and CM CIC Market Solutions, the following amounts were shown in the liquidity account on December 31, 2016:

- 47,008 shares
- 422,204.70 €

For information, on the last half-year liquidity contract statement at June 30, 2016, the following amounts were shown in the liquidity account:

- 16,501 shares
- 728,385.38 €