

Update on the Liquidity Agreement

In relation to the liquidity agreement signed with Kepler Cheuvreux, Inclusio announces today that Kepler Cheuvreux on behalf of Inclusio has bought **422 shares** during the period **from 14 July 2025 to 18 July 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **252 shares** on Euronext Brussels.

The tables below provide an overview of the transactions under the liquidity agreement during the period mentioned above.

Purchase of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
14-Jul-25	200	16,83	17,00	16,60	3.366,00
15-Jul-25	50	16,80	16,80	16,80	840,00
16-Jul-25	20	16,90	16,90	16,90	338,00
17-Jul-25	101	16,88	16,90	16,85	1.704,88
18-Jul-25	51	16,85	16,90	16,85	859,35
Total	422	16,84	17,00	16,60	7.108,23

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
14-Jul-25	0	0,00	0,00	0,00	0,00
15-Jul-25	0	0,00	0,00	0,00	0,00
16-Jul-25	50	17,00	17,00	17,00	850,00
17-Jul-25	51	17,00	17,00	16,90	867,00
18-Jul-25	151	17,03	17,10	16,90	2.571,53
Total	252	17,02	17,10	0,00	4.288,53

The total balance held by Inclusio under the liquidity agreement is 10.759 shares.

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