

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 **397 shares** during the period **from 15 September 2025 to 19 September 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **553 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 (€)
15-Sep-25	300	18,13	18,20	18,00	5.439,00
16-Sep-25	1	18,30	18,30	18,30	18,30
17-Sep-25	24	18,55	18,55	18,55	445,20
18-Sep-25	54	18,67	18,70	18,65	1.008,18
19-Sep-25	18	18,75	18,75	18,75	337,50
Total	397	18,26	18,75	18,00	7.248,18

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
15-Sep-25	0	0,00	0,00	0,00	0,00
16-Sep-25	251	18,39	18,50	18,30	4.615,89
17-Sep-25	201	18,60	18,70	18,55	3.738,60
18-Sep-25	101	18,77	18,80	18,70	1.895,77
19-Sep-25	0	0,00	0,00	0,00	0,00
Total	553	18,54	18,80	0,00	10.250,26

The total balance held by Inclusio under the liquidity agreement is 12.056 shares.

Lionel VAN RILLAER, CEO
T : +32 2 675.78.82
lionel.vanrillaer@inclusio.be

Jean-Luc COLSON, CFO
T : +32 2 675.78.82
Jean-luc.colson@inclusio.be

www.inclusio.be

Avenue Herrmann-Debroux 40, 1160 Bruxelles - BE 0840.020.295