

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 **1.521 shares** during the period **from 22 September 2025 to 26 September 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **518 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 (€)
22-Sep-25	125	18,75	18,85	18,75	2.343,75
23-Sep-25	346	18,74	18,85	18,65	6.484,04
24-Sep-25	181	18,61	18,65	18,60	3.368,41
25-Sep-25	568	18,35	18,60	18,10	10.422,80
26-Sep-25	301	17,99	18,15	17,85	5.414,99
Total	1.521	18,43	18,85	17,85	28.033,99

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
22-Sep-25	251	18,89	18,95	18,85	4.741,39
23-Sep-25	1	18,85	18,85	18,85	18,85
24-Sep-25	64	18,76	18,80	18,65	1.200,64
25-Sep-25	1	18,60	18,60	18,60	18,60
26-Sep-25	201	18,24	18,30	18,15	3.666,24
Total	518	18,62	18,95	18,15	9.645,72

The total balance held by Inclusio under the liquidity agreement is 13.059 shares.

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