

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 **1.009 shares** during the period **from 29 September 2025 to 3 October 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **453 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 (€)
29-Sep-25	200	17,78	17,90	17,65	3.556,00
30-Sep-25	201	17,63	17,75	17,50	3.543,63
1-Oct-25	281	17,34	17,50	17,10	4.872,54
2-Oct-25	327	17,11	17,25	16,80	5.594,97
3-Oct-25	0	0,00	0,00	0,00	0,00
Total	1.009	17,41	17,90	0,00	17.567,14

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
29-Sep-25	59	17,80	17,80	17,80	1.050,20
30-Sep-25	42	17,80	17,80	17,75	747,60
1-Oct-25	51	17,60	17,60	17,50	897,60
2-Oct-25	151	17,32	17,35	17,25	2.615,32
3-Oct-25	150	16,93	17,00	16,90	2.539,50
Total	453	17,33	17,80	16,90	7.850,22

The total balance held by Inclusio under the liquidity agreement is 13.615 shares.

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