

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 **718 shares** during the period **from 20 October 2025 to 24 October 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **686 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 (€)
20-Oct-25	48	17,75	17,75	17,75	852,00
21-Oct-25	252	17,60	17,60	17,60	4.435,20
22-Oct-25	100	17,65	17,65	17,65	1.765,00
23-Oct-25	151	17,63	17,70	17,60	2.662,13
24-Oct-25	167	17,69	17,80	17,60	2.954,23
Total	718	17,64	17,80	17,60	12.668,56

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
20-Oct-25	99	17,80	17,80	17,80	1.762,20
21-Oct-25	200	17,96	18,10	17,85	3.592,00
22-Oct-25	119	17,82	17,90	17,80	2.120,58
23-Oct-25	1	17,70	17,70	17,70	17,70
24-Oct-25	267	17,83	18,00	17,70	4.760,61
Total	686	17,86	18,10	17,70	12.253,09

The total balance held by Inclusio under the liquidity agreement is 13.566 shares.

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