

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 **403 shares** during the period **from 24 November 2025 to 28 November 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **461 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 (€)
24-Nov-25	150	17,80	17,90	17,70	2.670,00
25-Nov-25	41	17,90	18,00	17,90	733,90
26-Nov-25	11	17,91	18,00	17,90	197,01
27-Nov-25	151	17,87	17,90	17,80	2.698,37
28-Nov-25	50	17,90	17,90	17,90	895,00
Total	403	17,85	18,00	17,70	7.194,28

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
24-Nov-25	8	17,90	17,90	17,90	143,20
25-Nov-25	88	18,00	18,00	18,00	1.584,00
26-Nov-25	14	18,00	18,00	18,00	252,00
27-Nov-25	51	17,95	17,95	17,95	915,45
28-Nov-25	300	18,35	18,50	18,30	5.505,00
Total	461	18,22	18,50	17,90	8.399,65

The total balance held by Inclusio under the liquidity agreement is 13.590 shares.

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