

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 **542 shares** during the period **from 15 December 2025 to 19 December 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **843 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-Dec-25	90	18,02	18,10	18,00	1.621,80
16-Dec-25	250	17,82	18,10	17,60	4.455,00
17-Dec-25	4	17,80	17,80	17,80	71,20
18-Dec-25	77	17,76	17,90	17,65	1.367,52
19-Dec-25	121	17,65	17,75	17,60	2.135,65
Total	542	17,81	18,10	17,60	9.651,17

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
15-Dec-25	178	18,12	18,20	18,05	3.225,36
16-Dec-25	287	17,96	18,20	17,70	5.154,52
17-Dec-25	166	17,84	17,90	17,80	2.961,44
18-Dec-25	51	17,90	17,90	17,90	912,90
19-Dec-25	161	17,74	17,80	17,70	2.856,14
Total	843	17,92	18,20	17,70	15.110,36

The total balance held by Inclusio under the liquidity agreement is 13.836 shares.

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