

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 **958 shares** during the period **from 22 December 2025 to 2 January 2026** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **193 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-Dec-25	170	17,60	17,70	17,55	2.992,00
23-Dec-25	61	17,63	17,70	17,60	1.075,43
24-Dec-25	1	17,85	17,85	17,85	17,85
29-Dec-25	155	17,76	17,80	17,60	2.752,80
30-Dec-25	101	17,80	17,85	17,80	1.797,80
31-Dec-25	200	17,73	17,80	17,60	3.546,00
2-Jan-26	270	17,67	17,80	17,40	4.770,90
Total	958	17,70	17,85	17,40	16.952,78

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
22-Dec-25	91	17,73	17,80	17,60	1.613,43
23-Dec-25	80	17,72	17,80	17,65	1.417,60
24-Dec-25	1	17,85	17,85	17,85	17,85
29-Dec-25	20	17,90	17,90	17,90	358,00
30-Dec-25	1	17,85	17,85	17,85	17,85
31-Dec-25	0	0,00	0,00	0,00	0,00
2-Jan-26	0	0,00	0,00	0,00	0,00
Total	193	17,74	17,90	0,00	3.424,73

The total balance held by Inclusio under the liquidity agreement is 14.601 shares.

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