

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 **151 shares** during the period **from 21 July 2025 to 25 July 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **271 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 (€)
21-Jul-25	50	17,00	17,00	17,00	850,00
22-Jul-25	0	0,00	0,00	0,00	0,00
23-Jul-25	0	0,00	0,00	0,00	0,00
24-Jul-25	1	17,35	17,35	17,35	17,35
25-Jul-25	100	17,38	17,40	17,35	1.738,00
Total	151	17,25	17,40	0,00	2.605,35

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
21-Jul-25	50	17,20	17,20	17,20	860,00
22-Jul-25	114	17,40	17,40	17,40	1.983,60
23-Jul-25	100	17,43	17,45	17,40	1.743,00
24-Jul-25	7	17,39	17,40	17,35	121,73
25-Jul-25	0	0,00	0,00	0,00	0,00
Total	271	17,37	17,45	0,00	4.708,33

The total balance held by Inclusio under the liquidity agreement is 10.639 shares.

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