

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 **624 shares** during the period **from 3 November 2025 to 7 November 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **593 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 (€)
3-Nov-25	200	18,34	18,40	18,25	3.668,00
4-Nov-25	60	18,34	18,40	18,30	1.100,40
5-Nov-25	242	18,24	18,35	18,10	4.414,08
6-Nov-25	101	18,10	18,15	18,10	1.828,10
7-Nov-25	21	18,30	18,30	18,30	384,30
Total	624	18,26	18,40	18,10	11.394,88

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
3-Nov-25	60	18,50	18,50	18,50	1.110,00
4-Nov-25	27	18,45	18,45	18,40	498,15
5-Nov-25	1	18,35	18,35	18,35	18,35
6-Nov-25	151	18,22	18,25	18,15	2.751,22
7-Nov-25	354	18,51	18,70	18,30	6.552,54
Total	593	18,43	18,70	18,15	10.930,26

The total balance held by Inclusio under the liquidity agreement is 13.243 shares.

Lionel VAN RILLAER, CEO

T : +32 2 675.78.82

lionel.vanrillaer@inclusio.be

Jean-Luc COLSON, CFO

T : +32 2 675.78.82

Jean-luc.colson@inclusio.be

www.inclusio.be

Avenue Hermann-Debroux 40, 1160 Bruxelles - BE 0840.020.295