

## 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 **924 shares** during the period **from 19 January 2026 to 23 January 2026** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **303 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 (€) |
|-----------|------------------|-------------------|-------------------|------------------|------------|
| 19-Jan-26 | 145              | 17,55             | 17,60             | 17,50            | 2.544,75   |
| 20-Jan-26 | 201              | 17,68             | 17,80             | 17,55            | 3.553,68   |
| 21-Jan-26 | 77               | 17,57             | 17,65             | 17,50            | 1.352,89   |
| 22-Jan-26 | 151              | 17,67             | 17,80             | 17,60            | 2.668,17   |
| 23-Jan-26 | 350              | 17,69             | 17,75             | 17,60            | 6.191,50   |
| Total     | 924              | 17,65             | 17,80             | 17,50            | 16.310,99  |

### Sale of shares

| Date      | Number of shares | Average price (€) | Highest price (€) | Lowest price (€) | Amount (€) |
|-----------|------------------|-------------------|-------------------|------------------|------------|
| 19-Jan-26 | 100              | 17,78             | 17,80             | 17,75            | 1.778,00   |
| 20-Jan-26 | 51               | 17,85             | 17,85             | 17,80            | 910,35     |
| 21-Jan-26 | 101              | 17,72             | 17,75             | 17,65            | 1.789,72   |
| 22-Jan-26 | 51               | 17,85             | 17,85             | 17,80            | 910,35     |
| 23-Jan-26 | 0                | 0,00              | 0,00              | 0,00             | 0,00       |
| Total     | 303              | 17,78             | 17,85             | 0,00             | 5.388,42   |

The total balance held by Inclusio under the liquidity agreement is 16.777 shares.

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