

Update on the Liquidity Agreement

In relation to the liquidity agreement signed with Kepler Cheuvreux and announced on 1 December 2022, Inclusio announces today that Kepler Cheuvreux on behalf of Inclusio has bought **422 shares** during the period **from 02 Januari 2023 to 06 Januari 2023** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **5 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 (€)
2-Jan-23	1	13,85	13,85	13,85	13,85
3-Jan-23	101	13,80	13,85	13,80	1.393,80
4-Jan-23	201	13,80	13,85	13,80	2.773,80
5-Jan-23	118	13,80	13,85	13,80	1.628,40
6-Jan-23	1	13,90	13,90	13,90	13,90
Total	422	13,80	13,90	13,80	5.823,75

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
2-Jan-23	1	13,85	13,85	13,85	13,85
3-Jan-23	1	13,85	13,85	13,85	13,85
4-Jan-23	1	13,85	13,85	13,85	13,85
5-Jan-23	1	13,85	13,85	13,85	13,85
6-Jan-23	1	13,90	13,90	13,90	13,90
Total	5	13,86	13,90	13,85	69,30

The total balance held by Inclusio under the liquidity agreement is 3.268 shares.

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