

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 **593 shares** during the period **from 09 Januari 2023 to 13 Januari 2023** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **453 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 (€)
9-Jan-23	120	13,90	13,90	13,90	1.668,00
10-Jan-23	250	14,00	14,00	14,00	3.500,00
11-Jan-23	121	14,00	14,00	14,00	1.694,00
12-Jan-23	101	14,10	14,10	14,10	1.424,10
13-Jan-23	1	14,30	14,30	14,30	14,30
Total	593	14,00	14,30	13,90	8.300,40

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
9-Jan-23	150	14,00	14,00	14,00	2.100,00
10-Jan-23	0	0,00	0,00	0,00	0,00
11-Jan-23	101	14,15	14,20	14,05	1.429,15
12-Jan-23	101	14,10	14,10	14,10	1.424,10
13-Jan-23	101	14,30	14,30	14,30	1.444,30
Total	453	14,12	14,30	0,00	6.397,55

The total balance held by Inclusio under the liquidity agreement is 3.408 shares.

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