

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 **514 shares** during the period **from 23 Januari 2023 to 27 Januari 2023** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **224 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 (€)
23-Jan-23	120	14,30	14,30	14,30	1.716,00
24-Jan-23	1	14,30	14,30	14,30	14,30
25-Jan-23	121	14,35	14,40	14,35	1.736,35
26-Jan-23	151	14,40	14,40	14,40	2.174,40
27-Jan-23	121	14,40	14,40	14,40	14,35
Total	514	11,00	14,40	14,30	5.655,40

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
23-Jan-23	120	14,40	14,40	14,40	1.728,00
24-Jan-23	101	14,35	14,35	14,30	1.449,35
25-Jan-23	1	14,40	14,40	14,40	14,40
26-Jan-23	1	14,40	14,40	14,40	14,40
27-Jan-23	1	14,40	14,40	14,40	14,40
Total	224	14,38	14,40	14,30	3.220,55

The total balance held by Inclusio under the liquidity agreement is 4.817 shares.

Marc BRISACK, CEO
T : +32 2 675.78.82
marc.brisack@inclusio.be

Jean-Luc COLSON, CFO
T : +32 2 675.78.82
Jean-luc.colson@inclusio.be

www.inclusio.be

Avenue Herrmann-Debroux 40, 1160 Bruxelles - BE 0840.020.295