

PRESS RELEASE

Resignation of a Senior Director

Agrate Brianza (MB), January 26, 2024 – Intercos S.p.A. (ICOS.MI) (the “**Company**”) announces that Mr. Filippo Manucci, *Global Senior Vice President Business Unit Skin, Hair and Personal Care*, “*Dirigente con Responsabilità Strategiche*” (DIRS), resigned today and with effect from March 1st, 2024, to pursue new professional challenges.

The Company thanks Mr. Filippo Manucci for his commitment to Intercos Group, wishing him all the best for his future. From March 1st, 2024, the role of *Global Senior Vice President Business Unit Skin, Hair and Personal Care* will be held *ad interim* by the Chief Executive Officer Mr. Renato Semerari, who has declared his availability to temporarily cover the role.

It is announced that, at the present date, Mr. Filippo Manucci holds 6,000 (six thousand) Company’s shares. The only amounts due to Mr. Filippo Manucci for various reasons at the end of his employment relationship with Intercos S.p.A. will be as follows: (i) Euro 54.769,24 gross, by way of remuneration for the month of January and February 2024, to be paid by January 31st and February 29th 2024; (ii) Euro 255,00 gross (estimate as of today), by way of travel allowance, to be paid by March 29th 2024; (iii) Euro 2.564,10 gross, by way of 13th month accruals (2 accruals), to be paid by March 29th 2024; (iv) Euro 8.021,34 gross (estimate as of today), by way of holidays due, to be paid by March 29th 2024; (v) Euro 137.600,00 gross (estimate as of today), by way of MBO 2023, to be paid by June 28th 2024 (date to be confirmed); and (vi) Euro 258.000,00 gross (equal to 75% of the Annual Gross remuneration received in the 12 months prior to the date of resignation, excluding any bonuses or one-off payments) as consideration for the noncompetition commitment signed by Mr. Filippo Manucci at the time of hiring and valid for a period of 12 months from the date of termination, for any reason, of the employment relationship, to be paid in 12 monthly installments, starting from March 2024 and until February 2025. Subject to the above, no further indemnities and/or benefits are payable to Mr. Filippo Manucci on termination of employment. Mr. Filippo Manucci will not maintain any participation in the Company's incentive plans.

Intercos Group

Intercos is one of the leading business-to-business operators internationally in the creation, production and marketing of cosmetics (Make-up) and Skincare products, in addition to hair and body care products (Hair&Body), for leading domestic and international brands, emerging brands and retailers serving the cosmetics market and the wider beauty sector. Founded in 1972 by Dario Ferrari, Intercos lists the top cosmetics brands among its customers, with a staff of 6,400, 11 research centers, 16 production facilities and 16 commercial offices across three continents. Intercos for 50 years has interpreted beauty, creating cosmetic products and becoming a trend setter which predicts, anticipates and influences new cosmetic trends, meeting the demands of a range of customers with products for all price ranges.

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