

LOYALTY SHARES PROGRAM

Operational procedures of registration, maintenance and updating of the Special List

The extraordinary shareholders' meeting of Genenta Science S.p.A. (the "Company" or the "Issuer") of May 2, 2024, resolved upon the introduction of the increased voting rights.

Accordingly, each share entitles the holder to a double vote (i.e. two votes for each share) if it has been owned by the same shareholder for a continuous period of not less than twenty-four months from the date of its registration in the shareholders' register, as described below. An additional vote shall also be granted upon the expiration of each twelve-month period, following the expiration of the period referred to above, in which the share has been owned by the same shareholder, up to a total maximum of ten votes per share. To this purpose, a special list, governed by this Regulation (the "Special List"), is included in the shareholders' register.

Following and implementing the resolution of the shareholders' meeting, the operating procedures for the registration, maintenance and updating of the Special List are set out below.

1. Registration application procedure

The shareholder (holder of the voting right), through the relevant depository intermediary, must request the Issuer to enroll it in the Special List in order to obtain the increased vote, by sending i) the request form ("Form"), signed by the shareholder; ii) the certification prepared in accordance with Article 44 of the Post Trading Regulation ("Certification"), specifying the number of shares it intends to enroll in the Special List. At the same time, the Intermediary shall convert the shares into the appropriate **INTERNAL CODE 1**. In the case of entities other than natural persons, the application must specify whether the entity is subject to direct or indirect control by third parties and the identification details of the controlling entity, if any. The Special List Application Form is published on the Company's website.

Considering that for the purposes of the continuous ownership envisaged by this paragraph, the ownership prior to the date of registration in the Special List is also taken into account, the shareholder who intends to benefit of such earlier period must submit a request to the Company, attaching to the request the Certification and/or a copy of the Company's shareholders' register showing the earlier ownership.

2. Registration in the special list

The Company, having received the request for registration in the Special List and having verified the completeness of the documentation as well as the eligibility of the request, proceeds with the registration in the Special List by the fifth trading day after the end of each calendar month and, in any case, by the record date of each shareholders' meeting. Registration may be conditional upon the receipt of further information or documentation, which the Company shall request, also through the intermediary. Upon receipt of the request from the intermediary, the Issuer shall return the Certification confirming the registration and indicating the record date in the Special List.

The Intermediary, upon receipt of the Certification signed by the Issuer, converts the shares into the **appropriate INTERNAL CODE 2**.

3. Vesting of increased voting rights

The increase of the voting rights, provided that none of the circumstances listed in paragraphs 4 and 5 below of these Regulation has occurred, shall be effective once expired the relevant period. The Company shall verify the eligibility to receive the increased voting rights no later than the fifth trading day after the end of each calendar month and, in any case, no later than the record date of each shareholders' meeting and: i) in the affirmative case, it confirms by certified e-mail to the intermediary - without delay, and in any case by the accounting day on which it updates the Special List - that the increased voting rights have been properly attributed and the relevant effective date; or ii) in the negative case, it notifies the intermediary by certified e-mail, without delay, the failure to obtain increased voting rights and the relevant explanations. The Intermediary shall change the ISIN from ordinary to CUM and notify the Issuer accordingly.

4. Removal from the Special List

The Company shall proceed to the removal (total or partial, as the case may be) from the Special List in the following circumstances: waiver by the interested party; communication by the interested party or by the intermediary proving that the requirements for the increased voting right have ceased to exist or that the ownership of the right has been lost; *ex officio*, if the Company is informed of the occurrence of facts that lead to the loss of the requirements for the increased voting right or the loss of the ownership of the right.

Notice of waiver

A shareholder who is registered in the Special List has the right to request at any time - by written notice to the Company - the (total or partial) removal from the Special List with the consequent automatic loss of eligibility for double voting rights, where accrued, or of the right to acquire them, with reference to the shares for which the request for removal from the Special List has been made. The request must be submitted through the intermediary with which the shares are registered to the certified email address registerservices@pec.euronext.com and, in copy, to the Company's certified email address: genentascience@legalmail.it. The intermediary sends the notice of total or partial removal pursuant to Article 44, paragraph 6, of the Post Trading Regulation, specifying, where possible, the references of the original Notice(s) of registration. Upon receipt of the request, the Company shall update the Special List without delay and, in any case, at the latest, by the fifth trading day following the end of the calendar month in which the notice of waiver was received or by the Record Date, whichever is earlier. The Company shall notify the competent Intermediary by certified electronic mail - without delay and in any case no later than the accounting day on which it updates the List - of the removal, in whole or in part, from the Special List with respect to the shares for which the removal has been requested.

Notice of loss of right

A shareholder who is registered in the Special List is required to notify the Company without delay, and agrees that the intermediary shall notify the Company of all circumstances and events that result in the loss of the prerequisites for the increase of the voting right or the loss or interruption of the ownership of the shares and/or related voting rights, including the direct or indirect transfer of controlling interests in the cases provided for in paragraph 5 below. In the event of a total or partial transfer of shares mentioned in the Communication, or the establishment/amendment/termination of restrictions on the aforesaid shares, the Intermediary must notify the Company, by means of a communication pursuant to Article 44, paragraphs 6 and 9, of the Post Trading Regulation that also indicates the specific reason and, where available, the number of the original Communication(s). In other cases, the communication to the Company, with

the relevant reason, must be made without delay by the person concerned. The communication shall be sent to the certified e-mail address registerservices@pec.euronext.com and, in copy, to the Company's certified e-mail address: genentascience@legalmail.it. The Company, upon receipt of the communication, shall update the Special List without delay and in any case, at the latest, by the fifth trading day following the end of the calendar month in which the communication regarding the loss of the right was received or by the Record Date, if earlier. The Company shall notify - without delay and in any case no later than the accounting day on which it updates the Special List - the competent intermediary of the removal from the Special List or, as the case may be, the loss of the increased voting rights, for reasons other than the transfer of the shares, by certified e-mail, setting out the reasons thereof.

Ex-officio removal

If the Company is informed of the occurrence of facts that entail the loss of the requirements for the increased voting right or the loss or interruption of the ownership of the shares and/or the related voting right, it shall notify - without delay and in any case no later than the accounting day on which it updates the Special List - the competent intermediary, by certified e-mail, setting out the reasons thereof.

5. Cases of loss of the increased voting rights

The increased voting rights shall expire: in the event of a transfer (against payment or free of charge) of the share, it being understood that "transfer" also includes the establishment of a pledge, usufruct ("*usufrutto*") or other encumbrance on the share when this entails the loss of voting rights by the shareholder; in the event of direct or indirect transfer of controlling interests in companies or entities that hold shares with increased voting rights.

6. Retention of the increased voting rights

Registration in the Special List (with consequent preservation of the benefit of any increased voting rights already accrued) is maintained in the following cases:

- granting, by the person registered in the Special List, of a pledge, usufruct ("*usufrutto*") or other encumbrance on the shares with retention of the voting right;
- *mortis causa* succession in favour of the heir and/or legatee ("*legatario*");
- merger or demerger of the shareholder with voting rights in favour of the company resulting from the merger or the company receiving the demerger.

In such cases, the entitled party has the right to apply for registration in the Special List with the same seniority of registration as the original shareholder (with the consequent preservation of the benefit of the increased voting rights where already accrued). In the case of *mortis causa* succession, merger or demerger of the holder of the account where the shares are registered, where these events are notified to the Intermediary, the latter shall notify the Company of such events for the consequent fulfilments in accordance with the provisions of the Post Trading Regulation. The communication to the Company is sent to the certified email address registerservices@pec.euronext.com and, in copy, to the Company's certified email address: genentascience@legalmail.it. The Company verifies the legitimacy of the request and notifies the applicant and/or the Intermediary.

7. Extension of the increased voting rights

The increased voting rights is extended:

- proportionately to newly issued shares in the event of a capital increase pursuant to art. 2442 of the Civil Code and of a capital increase through new contributions in connection with the exercise of option rights;

- to shares assigned in exchange for those with increased voting rights, in the event of mergers or demergers, where this is envisaged by the relevant merger or demerger project.

In the above cases, the new shares shall acquire the increased voting right (i) for the newly issued shares attributable to the holder in relation to shares for which the voting right has already been vested, from the time of registration in the Special List, without requiring an additional period of continued ownership; (ii) for the newly issued shares attributable to the holder in relation to shares for which increased voting right has not yet been vested (but is vesting), from the time that the period calculated from the original registration in the Special List has been completed. In such cases, the holders of voting rights have the right to apply for registration in the Special List also with reference to the increased Shares or to the shares received in exchange with the same seniority of registration as the Shares already registered in the Special List (with the consequent preservation of the benefit of the increased vote where already accrued). The intermediary shall make the appropriate communications.

8. Provisions for ADS holders

The shares underlying the ADSs are deposited with Société Générale (“SocGen”), as local custodian of BNY Mellon (“Custodian”). Therefore, if the holder of ADSs intends to apply for the registration in the Special List in order to obtain the Increased Voting Rights, it must: (i) have (or, in the absence thereof, request the opening) a securities deposit account with an intermediary that is a direct member, or through another intermediary, of Monte Titoli S.p.A. (“Depository Intermediary”), verifying that such intermediary is able to take charge of the Issuer’s shares (unlisted); (ii) alternatively, the shares may be deposited with the Issuer (in the “third party account” opened in Monte Titoli S.p.A.), without the need to open a securities deposit account with an intermediary (iii) request BNYM/SocGen/Depository Intermediary to transfer its shares from SocGen to the Depository Intermediary (for registration in the securities deposit account in the name of the Shareholder) or to the third party account with the Issuer opened in Monte Titoli S.p.A. and notify the Issuer for registration in the shareholders’ register.

If, subsequently, the Shareholder intends to apply for the issue of ADSs, it must apply to its Depository Intermediary or the Issuer: (i) to convert the shares (from INTERNAL CODE 1 or INTERNAL CODE 2 or ISIN CUM) to ordinary ISIN; (ii) contact BNY Mellon to arrange for the transfer of the ordinary shares to SocGen and the issuance of the ADSs. Upon receipt of confirmation of the transfer of the shares (and payment of the relevant fees by its correspondents), BNY Mellon will arrange for the issuance of the ADSs.