

Statutory Auditors' Report on the Issue of Ordinary Shares and Securities Giving Access to Share Capital within the Framework of an Offering Referred to in Article L. 411-2 (1°) of the French Monetary and Financial Code with Cancellation of Shareholders' Preferential Subscription Rights

June 10, 2025 General Meeting
10th, 11th and 13th resolutions

Grant Thornton
Auditor

29, rue du Pont
92200 Neuilly-sur-Seine

The Blockchain Group

Public limited company

€3,735,377.96 capital

Tour W – 102, Terrasse Boieldieu
92800 Puteaux

BCRH & Associés
(Member of PKF ARSILON)
Auditor

3, rue d'Héliopolis
75017 Paris

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To the Shareholders,

As Statutory Auditors of your Company and in accordance with the engagement set out in Articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code, we hereby present our report on the proposed delegation to the Board of Directors, with the option of sub-delegation to any person duly authorized by law, of full powers to decide, on one or more occasions, in such proportions and at such times as it deems appropriate, both in France and abroad, within the framework of one or more offerings addressed exclusively to a restricted circle of investors acting on their own account or to qualified investors under the conditions of Article L. 411-2, 1° of the French Monetary and Financial Code, to issue, with cancellation of shareholders' preferential subscription rights, shares of the Company and/or equity securities giving access to other equity securities or granting entitlement to the allocation of debt securities and/or any securities granting access by any means, immediately or in the future, to equity securities to be issued by the Company, it being specified that subscriptions may be paid in cash or by way of set-off against claims and that the issuance of any preference shares and any securities granting immediate or future access to preference shares is excluded, for a maximum nominal amount of €1,120,613, it being specified that:

- This amount will be charged against the overall nominal ceiling referred to in the 13th resolution and does not take into account any adjustments that may be made in accordance with applicable legal and regulatory provisions, and, where applicable, with contractual provisions providing for other cases of adjustment in order to protect the rights of holders of securities or other rights giving access to the share capital;
- This ceiling does not apply to debt securities referred to in Articles L. 228-40, L. 228-36-A and the third paragraph of L. 228-92 of the French Commercial Code, the issuance of which would be decided or authorized by the Board of Directors under the conditions provided for in Article L. 228-40 of said Code, or in other cases, under the conditions determined by the Company in accordance with the provisions of Article L. 228-36-A of the same Code;

This transaction is subject to your approval.

The nominal amount of debt securities that may be issued under this delegation may not exceed €10,000,000,000 or its equivalent in foreign currencies or in any monetary units established by reference to several currencies. This amount will be charged against the overall ceiling referred to in the 13th resolution.

The total nominal amount of equity securities that may be issued under this delegation may not exceed the limit set by the legislative and regulatory provisions applicable at the time of issuance, i.e. currently 30% of the share capital per year in accordance with Article L. 225-136 of the French Commercial Code.

This amount may be increased within the limit of 15% under the conditions set out in the 11th resolution.

Based on its report, your Board of Directors proposes that it be delegated the authority, for a period of 26 months, to decide on an issuance and to cancel your preferential subscription rights in respect of the securities to be issued. Where applicable, it will be responsible for setting the final terms of the issuance.

It is the responsibility of your Board of Directors to draw up a report in accordance with Articles R. 225-113 et seq. of the French Commercial Code. Our role is to provide our opinion on the accuracy of the financial information derived from the accounts, on the proposal to cancel preferential subscription rights, and on certain other information regarding the issuance provided in this report.

We conducted the procedures we deemed necessary in accordance with the professional guidance issued by the French National Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) relating to this type of engagement. These procedures involved verifying the content of the Board of Directors' report regarding this transaction and the methods used to determine the issue price of the equity securities to be issued.

Since the final terms under which the issuance would be carried out have not yet been determined, we express no opinion on those terms or, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue an additional report, if applicable, at the time this delegation is used by your Board of Directors.

Neuilly-sur-Seine and Paris, May 26, 2025

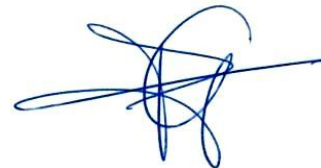
Statutory auditors

Grant Thornton
Member of Grant Thornton
International

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Samuel Clochard
Partner

BCRH & Associés
Member of PKF Arsilon

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Paul Gautéur
Partner