

# **Statutory Auditors' Report on the Issue of Ordinary Shares and Securities Giving Access to Share Capital by Way of a Public Offering with Cancellation of Shareholders' Preferential Subscription Rights**

June 10, 2025 General Meeting  
9th, 11th and 13<sup>th</sup> 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

# Statutory Auditors' Report on the Issue of Ordinary Shares and Securities Giving Access to Share Capital by Way of a Public Offering with Cancellation of Shareholders' Preferential Subscription Rights

## **The Blockchain Group**

June 10, 2025 General Meeting

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To the shareholders,

In our capacity as Statutory Auditors of your Company and in accordance with the mission provided for in Articles L. 228-92, L. 225-135 et seq., and Article L. 22-10-52 of the French Commercial Code, we hereby present our report on the proposed delegation to the Board of Directors, with the option to sub-delegate to any person in accordance with applicable legal and regulatory conditions, of its authority to decide, on one or more occasions, in such proportions and at such times as it shall determine, whether in euros or in any other currency or unit of account established by reference to several currencies, both in France and abroad, to issue shares as well as any other securities giving access to the share capital of the Company or of any company that directly or indirectly owns more than half of its capital or whose capital is directly or indirectly more than half-owned by it, the said shares granting the same rights as existing shares, subject to their dividend entitlement date, by way of a public offering excluding the public offerings referred to in Article L. 411-2 (1°) of the French Monetary and Financial Code, it being specified that subscription may be made in cash or by way of set-off against receivables, and that the issue of any preference shares and any securities giving access, whether immediately or in the future, to preference shares is excluded, for a maximum nominal amount of 500,000,000 euros, or its euro equivalent at the date of the decision to issue, it being specified that:

- This amount shall be deducted from the overall nominal ceiling set out in the 13th resolution and that this overall nominal amount does not take into account any adjustments that may be made in accordance with applicable legal and regulatory provisions and, where applicable, contractual stipulations providing for other adjustment cases in order to preserve the rights of holders of securities or other rights giving access to share capital;
- This ceiling shall not apply to debt securities referred to in Articles L. 228-36-1, L. 228-40, L. 228-92 paragraph 3 and L. 228-93 paragraph 6 of the French Commercial Code, the issuance of which may be decided or authorized by the Board of Directors in accordance with said articles, the operation on which you are being asked to vote.

The nominal amount of debt securities that may be issued under this delegation shall not exceed 10,000,000,000 euros or the equivalent of that amount in foreign currencies or in any unit of account established by reference to several currencies, this amount being deducted from the overall ceiling set out in the 13th resolution.

This amount may be increased by up to 15% under the conditions set out in the 11th resolution.

Based on its report, your Board of Directors proposes that you delegate to it, for a period of 26 months,

the authority to decide on an issuance and to cancel your preferential subscription rights to the securities to be issued. If applicable, it will determine the final terms and conditions of the issuance.

It is the responsibility of your Board of Directors to prepare a report in accordance with Articles R. 225-113 et seq. and Article R. 22-10-31 of the French Commercial Code. It is our responsibility to express an opinion on the accuracy of the financial information derived from the financial statements, on the proposed cancellation of preferential subscription rights, and on certain other information concerning the issuance provided in this report.

We conducted the procedures we considered 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 consisted in verifying the content of the Board of Directors' report relating to this operation and the methods used to determine the issue price of the equity securities to be issued.

As the final terms under which the issuance would be carried out have not been determined, we do not express an opinion on those terms and, consequently, on the proposed cancellation of preferential subscription rights submitted to you.

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

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

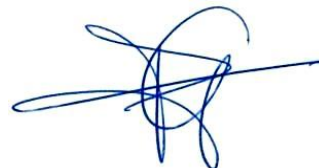
Statutory auditors

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Samuel Clochard  
Partner

**BCRH & Associés**  
**Member of PKF Arsilon**



Paul Gauteur  
Partner