

Statutory auditors' report on the annual financial statements

Year ended December 31, 2025

This is a free translation into English of the statutory auditors' report on the annual financial statements issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's Annual Financial report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

The Blockchain Group

Public limited company
with a capital of €11,036,416.68

Tower W - 102, Terrasse Boieldieu
92800 Puteaux

Grant Thornton Statutory Auditor

29, rue du Pont
92200 Neuilly-sur-Seine

BCRH & Associates (Member of PKF ARSILON) Statutory Auditor

3, rue d'Héliopolis
75017 Paris

Statutory auditors' report on the annual accounts

The Blockchain Group

Year ended December 31, 2025

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To the shareholders of **The Blockchain Group**,

Opinion

In fulfilment of the mission entrusted to us by your General Meeting, we have audited the annual financial statements of **The Blockchain Group** for the year ended December 31, 2025, as attached to this report.

We certify that the annual accounts are, in accordance with French accounting rules and principles, regular and fair and give a true and fair view of the result of operations for the past financial year as well as the financial situation and assets of the company at the end of that financial year.

Basis for the opinion

Audit Framework

We conducted our audit in accordance with the standards of professional practice applicable in France. We believe that the evidence we have gathered is sufficient and appropriate to base our opinion.

Our responsibilities under these standards are set out in the section "Statutory auditors' responsibilities in relation to the audit of the annual financial statements" of this report.

Independence

We carried out our audit mission in compliance with the rules of independence provided for by the Commercial Code and the Code of Ethics of the Statutory Auditor profession, over the period from 1 January 2025 to the date of issue of our report.

Observation

Without calling into question the opinion expressed above, we draw your attention to the impact of the first application of ANC Regulation No. 2022-06 set out in the notes to the annual accounts.

Justification of the assessments

In accordance with Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we bring to your attention the following assessments which, in our professional judgment, were the most important for the audit of the annual accounts for the financial year.

The assessments thus made are part of the context of the audit of the annual accounts taken as a whole and the formation of our opinion expressed above. We do not express an opinion on individual elements of these annual accounts.

Valuation of financial assets

The " *Financial Assets* " note sets out the valuation methods applicable to equity securities. As part of our assessment of the accounting rules and principles followed by your company, we have assessed the method used and have verified the correct application and appropriateness of the information provided in the notes to the annual accounts.

Specific checks

We have also carried out, in accordance with the standards of professional practice applicable in France, the specific verifications stipulated by the legal and regulatory texts.

Information in the annual report and other documents on the financial position and annual accounts sent to shareholders

We have no comments to make on the fairness and consistency with the annual accounts of the information provided in the Management Report of the Board of Directors and in the other documents on the financial position and the annual accounts addressed to shareholders.

The sincerity and consistency with the annual accounts of the information relating to payment terms referred to in Article D. 441-6 of the Commercial Code calls for the following observation on our part:

- The tables relating to payment terms exclude invoices received prior to the opening of the receivership proceedings on 6 December 2023, which results in the freezing of liabilities as of that date.

Corporate Governance Report

We certify the existence, in the Board of Directors' report on corporate governance, of the information required by Article L. 225-37-4 of the French Commercial Code.

Other information

In accordance with the law, we have ensured that the various information relating to the acquisition of shareholdings and control and the identity of the holders of the capital or voting rights has been communicated to you in the management report.

Responsibilities of management and corporate governance in relation to the annual financial statements

It is the responsibility of the management to draw up annual financial statements presenting a true and fair view in accordance with French accounting rules and principles and to put in place the internal control that it deems necessary for the preparation of annual financial statements that do not contain material misstatement, whether due to fraud or error.

When preparing the annual financial statements, it is the responsibility of management to assess the company's ability to continue as a going concern, to present in these accounts, where appropriate, the necessary information relating to going concern and to apply the going concern accounting policy, unless it is planned to liquidate the company or cease operations.

The annual accounts were approved by the Board of Directors.

Responsibilities of the statutory auditors in relation to the audit of the annual financial statements

It is up to us to draw up a report on the annual accounts. Our objective is to obtain reasonable assurance as to whether the annual financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with the standards of professional practice will consistently detect material misstatement. Misstatements may result from fraud or error and are considered material where they can reasonably be expected to influence, individually or in aggregate, the economic decisions that users of the accounts make based on the accounts.

As specified by Article L.821-55 of the French Commercial Code, our mission of certifying the accounts does not consist in guaranteeing the viability or quality of the management of your company.

In the context of an audit carried out in accordance with the standards of professional practice applicable in France, the statutory auditor exercises his professional judgment throughout this audit. In addition:

- It identifies and assesses the risks of material misstatement of the annual accounts, whether due to fraud or error, defines and implements audit procedures to address those risks, and collects such information as it considers sufficient and appropriate to form the basis of its opinion. The risk of non-detection of a material misstatement resulting from fraud is higher than that of a material misstatement resulting from an error, as fraud may involve collusion, falsification, wilful omissions, misrepresentation, or circumvention of internal control;
- it is aware of the internal control relevant to the audit in order to define audit procedures that are appropriate in the circumstances, and not for the purpose of expressing an opinion on the effectiveness of internal control;
- it assesses the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as the related information provided in the annual financial statements;
- It assesses the appropriateness of management's application of the going concern accounting policy and, depending on the information collected, the existence or absence of a material uncertainty related to events or circumstances that may affect the Company's ability to continue as a going concern. This assessment is based on the information collected up to the date of its report, bearing in mind, however, that subsequent circumstances or events could jeopardise going concern. If it concludes that there is a material uncertainty, it draws the attention of the readers of its report to the information provided in the annual accounts about this uncertainty or, if this information is not provided or is not relevant, it makes a qualified certification or a refusal to certify;
- It assesses the overall presentation of the annual financial statements and assesses whether the annual financial statements reflect the underlying transactions and events in such a way as to give a true and fair view.

Neuilly-sur-Seine and Paris, April 30, 2026

The Statutory Auditors

Grant Thornton
French member of Grant Thornton
International

BCRH & Associates
(Member of PKF ARSILON)

Samuel Clochard
Partner

Paul Gauteur
Partner