

Statutory auditors' report on the consolidated financial statements

Year ended December 31, 2025

This is a free translation into English of the statutory auditors' report on the consolidated 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

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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 consolidated financial statements of **The Blockchain Group** for the year ended December 31, 2025, as attached to this report.

We certify that the consolidated financial statements are, in accordance with French accounting rules and principles, regular and fair and give a true and fair view of the results of operations for the past financial year as well as of the financial position and assets, at the end of that financial year, of the persons and entities included in the consolidation.

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 "Statutory auditors' responsibilities in relation to the audit of the consolidated financial statements" section 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 consolidated financial statements.

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 consolidated financial statements for the financial year.

The assessments thus made are in the context of the audit of the consolidated financial statements taken as a whole and the formation of our opinion expressed above. We do not express an opinion on any items in these consolidated financial statements taken in isolation.

Assessing Goodwill Gaps

Note "3.3 Goodwill" in the "Note 3 Consolidated financial statements principles and methods" section of the notes to the consolidated financial statements sets out the methods applied to the measurement of goodwill.

Our work included reviewing how goodwill impairment tests are implemented as set out in this note, assessing the data and assumptions underlying the discounted future cash flow forecasts, and reviewing your company's calculations. As part of our assessments, we have verified the reasonableness of these estimates and the appropriateness of the disclosures in the notes to the consolidated financial statements.

Verification of the group-related information given in the annual report

In accordance with the standards of professional practice applicable in France, we have also carried out the specific verifications stipulated by the legal and regulatory texts of the information relating to the group, given in the Board of Directors' management report.

We have no comments to make on their sincerity and their consistency with the consolidated accounts.

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

It is the responsibility of management to prepare consolidated financial statements presenting a true and fair view in accordance with French accounting rules and principles and to put in place the internal control it deems necessary for the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

When preparing the consolidated financial statements, management is responsible for assessing the company's ability to continue as a going concern, for presenting in the financial statements, where appropriate, the necessary information relating to going concern and for applying the going concern accounting policy, unless it is planned to liquidate the company or cease operations.

The consolidated financial statements were approved by the Board of Directors.

Statutory auditors' responsibilities relating to the audit of the consolidated financial statements

It is up to us to draw up a report on the consolidated accounts. Our objective is to obtain reasonable assurance as to whether the consolidated 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 consolidated financial statements, whether due to fraud or error, defines and implements audit procedures to address those risks, and collects information that 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 disclosures provided in the consolidated 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 consolidated financial statements 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 consolidated financial statements and assesses whether the consolidated financial statements reflect the underlying operations and events in such a way as to give a true and fair view of them;
- With regard to the financial information of the persons or entities included in the scope of consolidation, it shall collect information that it considers sufficient and appropriate to express an opinion on the consolidated financial statements. It is responsible for directing, supervising and carrying out the audit of the consolidated financial statements as well as the opinion expressed on these financial statements.

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