

Special report of the statutory auditors on regulated agreements

General Meeting called to approve the financial statements
for the year ended December 31, 2025

This is a free translation into English of the statutory auditors' special report on regulated agreements issued in French and is provided solely for the convenience of English-speaking readers. This report presents the essential terms and conditions, as well as the reasons justifying the Company's interest, of the regulated agreements and commitments of which the statutory auditors have been informed or which they may have identified in the course of their engagement. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

The Blockchain Group

Société anonyme

with share capital of EUR 11,036,416.68

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Special report of the statutory auditors on regulated agreements

The Blockchain Group
General Meeting called to approve the financial statements
for the year ended December 31, 2025

To the shareholders of The Blockchain Group,

In our capacity as statutory auditors of your company, we hereby present our report on regulated agreements.

It is our responsibility to communicate to you, on the basis of the information provided to us, the essential characteristics and terms and conditions, as well as the reasons justifying the benefit to the company, of the agreements and commitments of which we have been informed or which we may have discovered in the course of our engagement, without being required to express an opinion on their usefulness or merits, nor to seek the existence of other agreements and commitments. It is your responsibility, pursuant to Article R.225-31 of the French Commercial Code, to assess the benefit attached to the conclusion of these agreements with a view to their approval.

In addition, it is our responsibility, where applicable, to communicate to you the information provided for in Article R.225-31 of the French Commercial Code relating to the performance, during the past financial year, of agreements already approved by the General Meeting.

We performed the procedures that we considered necessary in accordance with the professional guidance of the Compagnie nationale des commissaires aux comptes applicable to this engagement. These procedures consisted in verifying that the information provided to us was consistent with the underlying documents from which it was derived.

AGREEMENTS SUBMITTED FOR APPROVAL BY THE GENERAL MEETING

A. Agreements authorised and entered into during the past financial year

Pursuant to Article L.225-40 of the French Commercial Code, we were informed of the following agreement, authorised and entered into during the past financial year.

1. Amendment to the employment contract of Mr Jean François Descaves

Person concerned: Mr Jean François Descaves.

Nature, purpose and terms:

An amendment to the employment contract of Mr Jean François Descaves was entered into on October 20, 2025 between the Company and Mr Jean François Descaves, in his capacity as Director of ESG Strategy, under which he receives gross annual remuneration of EUR 150,000.

This amendment was approved by the Company's Board of Directors on October 20, 2025, in accordance with Article L.225-38 of the French Commercial Code.

Reasons justifying its benefit to the Company:

This agreement enables the Group to benefit from Mr Jean François Descaves's experience in financial markets and his commitment to a more sustainable economy.

B. Agreements not authorised in advance

Pursuant to Article L.225-42 of the French Commercial Code, we inform you that the following agreements were not subject to prior authorisation by your Board of Directors. It is our responsibility to communicate to you the circumstances due to which the authorisation procedure was not followed.

1. Employment contract of Mr Jean François Descaves

Person concerned: Mr Jean François Descaves.

Nature, purpose and terms:

An employment contract was entered into on May 30, 2025 between the Company and Mr Jean François Descaves, in his capacity as Director of Development, under which he receives gross annual remuneration of EUR 100,000.

Circumstances due to which the authorisation procedure was not followed:

The Board of Directors omitted to authorise this agreement prior to its signature, in accordance with Article L.225-38 of the French Commercial Code. At its meeting of October 20, 2025, the Board of Directors acknowledged that the initial contract had not been authorised in advance and that it would have to be submitted to a specific resolution at the next Annual General Meeting, in accordance with Article L.225-42, paragraph 3, of the French Commercial Code.

Reasons justifying its benefit to the Company:

This agreement enables the Group to benefit from Mr Jean François Descaves's experience in financial markets and his commitment to a more sustainable economy.

2. Agreement relating to the secondment of Mr Alexandre Laizet to Abu Dhabi under an Employer of Record contract

Person concerned: Mr Alexandre Laizet, director of the Company and Director of the Bitcoin Treasury Company strategy.

Nature, purpose and terms:

An Employer of Record Services Agreement was entered into on July 3, 2025 between the Company and Trans Skills Employment Services - Sole Proprietorship LLC ("Trans Skills"), a company established in Abu Dhabi. Under this agreement, Trans Skills acts as the local employer of Mr Alexandre Laizet in Abu Dhabi on behalf of the Company, pending Capital B Treasury Limited Abu Dhabi obtaining the necessary authorisations enabling his formal employment.

Circumstances due to which the authorisation procedure was not followed:

The Board of Directors omitted to authorise this agreement prior to its signature, in accordance with Article L.225-38 of the French Commercial Code. It is therefore brought to your attention pursuant to Article L.225-42 of the French Commercial Code.

Financial terms and impact on the financial year:

The cost relating to this contract amounts to EUR 259,672.

Reasons justifying its benefit to the Company:

This agreement supports the structuring of the Group's presence in Abu Dhabi and, pending the necessary local authorisations, ensures the continuity of Mr Alexandre Laizet's functions in connection with the development of the Bitcoin Treasury Company strategy and investor relations.

AGREEMENTS ALREADY APPROVED BY THE GENERAL MEETING

We inform you that we have not been notified of any agreement already approved by the General Meeting whose performance continued during the past financial year.

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

The statutory auditors

Grant Thornton
French member of Grant Thornton
International

BCRH & Associés
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Samuel Clochard
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