This Agreement is made the 15th day of April 2026

Between

AEON Stores (Hong Kong) Co., Ltd. of Units 07-11, 26/F, CDW Building, 388 Castle Peak Road, Tsuen Wan, New Territories ("**AEON**");

and

AEON Credit Service (Asia) Co., Ltd. of 20/F, Mira Place Tower A, 132 Nathan Road, Kowloon, Hong Kong ("**ACS**").

Whereas

1. AEON is operating the business of general merchandise stores.

2. ACS is principally engaged in the provision of finance services, which include the issuance of credit cards, payment processing services and the provision of personal loan financing.

3. Both parties had executed the Existing Agreements (as defined below) in connection with the issue of co-branded credit cards and the payment of commissions in respect of the Credit Card Transactions (as defined below). The previous AEON JUSCO American Express Card Agreement dated 19th June 2001 between the parties hereto was terminated on 8th January 2019.

4. Both parties had also agreed to conduct the Card Instalment Plan (as defined below), certain hire purchase transactions (provided by ACS previously) and Other Credit Transactions (as defined below) pursuant to which AEON shall make the payment of commissions to ACS respectively. As ACS had stopped providing services in those hire purchase transactions, those hire purchase transactions had not formed part of the renewal of the Master Agreement (as defined below) from 15th April 2017.

5. On 15th April 2005, the parties signed a master agreement in respect of the aforesaid transactions and published their respective announcements in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (as defined below) (the "**Listing Rules**"). The master agreement was renewed on 14th April 2008, 15th April 2011, 16th April 2014, 15th April 2017, 3rd April 2020 and 1st February 2023 respectively for a term of three (3) years each (which agreements together with the master agreement are collectively referred to as the "**Master Agreements**" herein) and is due to expire. The parties are desirous of renewing the same upon the terms and conditions herein.

6. Both AEON and ACS are public listed companies on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and are subject to the Listing Rules. Under the Listing Rules, the Credit Card Transactions, the Card Instalment Plan, the Other Credit Transactions and the Other Service Transactions (as defined below) constitute continuing connected transactions of the parties.

NOW IT IS HEREBY AGREED as follows:

1. Definitions

1.1 In this Agreement, unless the context otherwise requires, the following terms shall have the following meanings:

"**AEON's Private Sale**" means the sale of goods and/or services at discounted prices in AEON's stores and are generally held twice a year in June/July and December or such other time as determined by AEON;

"**AEON's Thanksgiving Days**" means the second and twentieth day of each month or such other date or dates as agreed by the parties from time to time;

"**Card Instalment Plan**" means purchases of goods and/or services from AEON effected by means of a card instalment plan provided by ACS on terms as the parties may from time to time agree pursuant to which AEON will pay ACS commissions;

"**Credit Card Transactions**" means such transactions as may be agreed between AEON and ACS from time to time pursuant to which AEON will pay ACS commissions in respect of Credit Purchase;

"**Credit Card(s)**" means such co-branded credit cards currently issued by ACS including but not limited to AEON JUSCO MasterCard (now known as AEON Mastercard Credit Card), AEON JUSCO VISA Card (now known as AEON Visa Credit Card), AEON JUSCO JCB Card (now known as AEON JCB Credit Card), AEON JUSCO UnionPay Credit Card (now known as AEON UnionPay Credit Card) and any other credit cards (co-branded or otherwise) as the parties may from time to time agree to be included herein;

"**Credit Purchase**" means purchases of goods and/or services from AEON (wholly or partly) effected by means of a Credit Card and processed by ACS pursuant to the provisions of the Existing Agreements or such other agreement(s) as the parties may agree from time to time;

"**Existing Agreements**" means the AEON JUSCO Mastercard Agreement dated 30th October 1998, the AEON JUSCO VISA Card Agreement dated 26th August 2002, the AEON JUSCO JCB Card Agreement dated 14th April 2008, the AEON JUSCO CUP Card Agreement dated 14th April 2008 all signed by the parties hereto for the issue of the respective Credit Cards and governing the operations of the Credit Card Transactions and which agreements are still effective as at the commencement of this Agreement;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China;

"**month**" means a calendar month;

"**Other Credit Transactions**" has the meaning ascribed to it in Clause 5.1 of this Agreement; and

"**Other Service Transactions**" has the meaning ascribed to it in Clause 5.2 of this Agreement.

1.2 References in this Agreement to Clauses and Schedules (if any) are to clauses in and schedules to this Agreement and the Schedules (if any) to this Agreement shall be

deemed to form part of this Agreement.

1.3 Headings in this Agreement are for convenience only and shall not affect the construction of this Agreement.

1.4 Unless the context otherwise requires, words importing the singular shall include the plural and vice versa; words importing natural person shall include corporations and unincorporated associations and vice versa and words importing a gender shall include every gender.

2. Condition Precedent

2.1 Notwithstanding execution by the parties hereto, to the extent that it may become required under the Listing Rules, this Agreement or the further performance of this Agreement or the further transactions pursuant to this Agreement shall be conditional upon (i) the obtaining of the approval of the AEON's independent shareholders of this Agreement, the transactions contemplated under this Agreement and the relevant annual caps; and (ii) each of this Agreement and all the transactions contemplated hereunder respectively by both of the parties hereto being in compliance with all applicable requirements under the Listing Rules (the "**Condition Precedent**").

2.2 For the avoidance of doubt, should this Agreement fail to fulfill the Condition Precedent as conclusively certified in writing by the respective party hereto to the other party, this Agreement shall immediately become null and void and the parties hereto shall have no claims against each other whatsoever save as to antecedent breach.

3. Duration

3.1 Subject to the Condition Precedent, if applicable, this Agreement shall come into force on 15th April 2026 and shall, subject to earlier termination in accordance with the provisions of this Agreement, remain in full force for a fixed term of three (3) years, provided that the parties may, subject to compliance with the Listing Rules, renew this Agreement on such terms and conditions as the parties may mutually agree.

3.2 For the avoidance of doubt, each of the Existing Agreements, though expressed to be expiring together with the Master Agreements, shall be deemed to be renewed with effect from 15th April 2026 upon the signing of this Agreement by the parties hereto.

3.3 Notwithstanding anything stated to the contrary in the Existing Agreements, the parties hereby agree that each of the Existing Agreements shall expire at the expiry of this Agreement unless this Agreement is renewed mutually and in accordance with the Listing Rules.

4. Credit Card Transactions and Card Instalment Plan

4.1 Subject to this Agreement and the Listing Rules, both parties agree to continue with (a) the Credit Card Transactions on the same terms and conditions as stated in the respective Existing Agreements, and (b) the Card Instalment Plan on the same terms and

conditions as agreed and currently conducted by the parties, such amendments thereto and other agreement(s) as the parties may from time to time agree.

4.2 Subject to Clause 4.3 below, the terms and conditions of the Existing Agreements shall be deemed to form part of this Agreement and each of the Existing Agreements governs the respective Credit Cards. In the event of any discrepancy between the terms and conditions of the Existing Agreements and the terms and conditions of this Agreement, the express terms and conditions of this Agreement shall prevail.

4.3 Without prejudice to the generality of Clause 4.2 above, the rates of commission for the Credit Card Transactions as set forth in Clause 6.1 of this Agreement shall supersede the commission rates stated in the respective Existing Agreements and the Master Agreements.

4.4 The rate of commission for the Card Instalment Plan as set forth in Clause 6.2 of this Agreement shall supersede the commission rate previously agreed by the parties.

4.5 Unless otherwise agreed by the parties hereto in writing, with respect to all Credit Card Transactions and the Card Instalment Plan under this Agreement, the term "**Payment Date**" as defined or otherwise used in the Existing Agreements shall mean two (2) business days after the relevant transaction approval date.

5. Other Transactions

5.1 Other Credit Transactions

Subject to this Agreement and the Listing Rules, AEON and ACS further agree to conduct such transaction(s) as may be agreed between AEON and ACS from time to time (the "**Other Credit Transactions**") pursuant to which AEON will pay ACS commission(s), fee(s) and/or charges(s)(as the case may be) in respect of purchases of goods and/or services made by AEON's customers using such payment solutions (other than the Credit Card Transactions or direct/immediate cash payments by customers) provided, facilitated or otherwise made available by or through ACS from time to time at such commission rate(s), fee(s) and/or charge(s)(as the case may be) and on such terms and conditions as the parties may agree from time to time after arms-length negotiations. Without limiting the generality of the foregoing, such payment solutions may include usage of any kind of credit, debit, pre-paid and/or stored value cards or other medium or facilities owned, developed and/or operated by ACS.

5.2 Other Service Transactions

Subject to this Agreement and the Listing Rules, AEON and ACS may further agree to conduct such transaction(s) whereby ACS may provide such other services (derived from, in connection with, incidental or ancillary to any of the transactions contemplated under this Agreement or arising out of the cards and/or facilities thereby related) (including the provision of (whether by sale, lease or other methods) such equipment or facilities necessary for or in relation to the performance of any of the transactions contemplated under this Agreement) to AEON and/or its customers (the "**Other Service Transactions**") from time to time at such fee(s) or charge(s) and on such terms and conditions as the parties may agree from time to time after arms-length

negotiations.

6. Commissions

6.1 In respect of the Credit Card Transactions, AEON agrees to pay ACS commissions at the rates of (i) 0.8% of the transaction value of each Credit Purchase on ordinary days; or (ii) 0.6% of the transaction value of each Credit Purchase on AEON's Thanksgiving Days and during AEON's Private Sale period; or (iii) 0.42% of the transaction value of each Credit Purchase on such occasions and/or for such durations as both parties hereto may from time to time specifically agree in writing.

6.2 In respect of the Card Instalment Plan, AEON agrees to pay ACS commissions at the standard rates ranging from 2.00% to 3.20% of the transaction value of each Card Instalment Plan according to the number of instalments as the parties may agree in writing from time to time.

6.3 For the avoidance of doubt, AEON and ACS may from time to time agree to such other commission rates and/or such other terms for the Credit Card Transactions, the Card Instalment Plan, the Other Credit Transactions and/or the Other Service Transactions.

7. Termination

7.1 Notwithstanding anything stated in Clause 3.1 of this Agreement, either party hereto may terminate this Agreement by giving not less than ninety (90) days' prior written notice of its intention to do so to the other party.

7.2 Termination of this Agreement for whatever reason shall be without prejudice to the accrued rights and liabilities of either party hereto prior to the date of such termination.

8. Non-exclusivity

8.1 Nothing in this Agreement shall in any way prohibit AEON or ACS from issuing any other credit cards, debit cards and/or charge cards or from providing credit facility to customers for financing any purchases either on its own or in co-operation or in conjunction with any third party either during the term of this Agreement or after its termination or in any way restrict their abilities so to do.

9. Legal Costs

9.1 Each party shall pay its own legal costs of and incidental to the preparation and completion of this Agreement.

10. Governing Law and Jurisdiction

10.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the parties hereto submit to the non-exclusive jurisdiction of the courts of Hong Kong.

AS WITNESS the hands of the authorised representatives of the parties hereto on the day and year first above written.

SIGNED by)
)
for and on behalf of)
AEON Stores (Hong Kong) Co., Ltd.)
in the presence of:)

SIGNED by WEI AIGUO)
MANAGING DIRECTOR)
for and on behalf of)
AEON Credit Service (Asia) Co., Ltd.)
in the presence of:)

HUNG TUN SHUN JASON
Solicitor, Hong Kong