

PICÓ TERMS OF USE

Effective Date: 8 August 2026

These Terms of Use ("Terms") govern access to and use of Picó B2B (the "Platform"), provided by Pico Holdings Limited, trading as Picó ("Picó", "we", "us"), a company incorporated in New Zealand. Any business that accesses or uses the Platform ("Participant", "you") agrees to these Terms. Where a Participant has a separate written agreement with Picó (such as a Pilot Engagement Agreement) governing the commercial terms, scope, fees, or liability of its specific use of the Platform, that agreement takes priority over these Terms to the extent of any conflict.

1. Accounts and Eligibility

1.1. The Platform is provided for business use only. By creating an account, you confirm you are authorised to bind the business you represent.

1.2. You are responsible for maintaining the confidentiality of your account credentials and for all activity under your account. Notify us promptly of any unauthorised access.

1.3. You must use the Platform in accordance with applicable law and must not attempt to circumvent, disrupt, or reverse engineer any part of it.

2. Price Intelligence Data Sourcing

Picó B2B's price intelligence is derived from information that is publicly available (including prices published or displayed by other retailers, such as Woolworths and PAK'nSAVE) and from aggregated, de-identified data across Picó's customer base. Picó does not disclose a Participant's confidential or non-public pricing, cost, or strategic business information to any other business. For the avoidance of doubt, Picó may continue to use publicly available market pricing data, and aggregated or de-identified insights, in providing its services to other businesses, including businesses that compete with a Participant.

3. Competition Law and Non-Competitive Practices

3.1. The Platform is not intended, and must not be used, to facilitate price-fixing, market allocation, output restriction, or any other conduct prohibited under Part 2 of the Commerce Act 1986.

3.2. Picó's intelligence outputs are based solely on publicly available pricing information and aggregated, de-identified data. Picó does not use the Platform to exchange, coordinate, or disclose any competitor's confidential or non-public pricing, cost, or strategic information between competing businesses.

3.3. Each Participant remains solely responsible for ensuring that its own use of the Platform, and any pricing or commercial decisions it makes, comply with the Commerce Act 1986 and any other applicable competition law.

4. Independent Decision-Making

Picó B2B's intelligence outputs, recommendations, and analysis constitute suggestions only. They do not constitute formal market, financial, investment, or legal advice, and must not be relied upon as such. Picó is not a financial advice provider under the Financial Markets Conduct Act 2013 and is not licensed or authorised by the Financial Markets Authority to provide financial advice. Any decision a Participant makes using the Platform is made entirely at its own discretion and is its own independent business judgment; Picó accepts no responsibility for the outcome of that decision.

5. Intellectual Property

5.1. Definitions. "Intellectual Property Rights" means all intellectual property rights of any kind, whether registered or unregistered, anywhere in the world, including but not limited to patents, trade marks, trade names, service marks, copyright, database rights, design rights, know-how, and confidential information, together with any applications for, and rights to apply for, any of the foregoing.

5.2. Participant Data. A Participant retains all right, title, and interest in and to its own data, including pricing, stock, and promotional information provided to or generated within the Platform ("Participant Data"). Nothing transfers any ownership of Participant Data to Picó.

5.3. Picó IP. Picó (and/or its licensors) retains all right, title, and interest in and to the Platform, its underlying software, algorithms, and product-matching system (the "Picó Key"), together with all related Intellectual Property Rights, including any improvements, modifications, or derivative works developed using or informed by Participant Data or a Participant's use of the Platform. No rights in such Intellectual Property Rights are transferred or assigned to a Participant, other than any limited licence expressly granted to it.

5.4. Licence to Aggregated Insights. Each Participant grants Picó a non-exclusive, perpetual, irrevocable, royalty-free licence to use, retain, and process anonymised and aggregated data and insights derived from its use of the Platform (which do not identify the Participant) for Picó's product development, research, and business purposes, including presentation to prospective customers or investors.

5.5. Feedback. Any feedback, suggestions, or ideas provided by a Participant to Picó regarding the Platform become the property of Picó and may be used by Picó for any purpose, without restriction or compensation to the Participant.

5.6. No Implied Licence. Except as expressly set out in writing, nothing grants either party any licence or right in respect of the other party's Intellectual Property Rights.

6. Disclaimers

The Platform is an early-stage product provided "as is". Picó does not warrant that the Platform will be accurate, uninterrupted, or error-free, or that it will increase sales. To the maximum extent permitted by law, Picó excludes all warranties not expressly stated in these Terms or in a Participant's specific written agreement with Picó. Nothing in these Terms limits any right or remedy that cannot lawfully be limited or excluded, including under the Consumer Guarantees Act 1993 and the Fair Trading Act 1986.

7. Publicity

Neither party shall publicise an engagement, use the other party's name or logo, or disclose results, without the other party's prior written consent. A consent form may be provided which a Participant can complete and sign at a later date to opt in to any of the foregoing.

8. Suspension and Termination

Picó may suspend or terminate a Participant's access to the Platform for breach of these Terms, non-payment (where applicable), or where continued access would expose Picó to legal or security risk. A Participant may stop using the Platform at any time. Provisions which by their nature are intended to survive (including Intellectual Property, Confidentiality, and Governing Law) continue after access ends.

9. Changes to These Terms

Picó may update these Terms from time to time. Material changes will be notified to active Participants, and continued use of the Platform after a change takes effect constitutes acceptance of the updated Terms.

10. Governing Law and Disputes

10.1. These Terms are governed by the laws of New Zealand, including but not limited to the Companies Act 1993 and the Privacy Act 2020.

10.2. Any dispute arising out of or in connection with these Terms or a Participant's use of the Platform shall first be referred to a nominated representative of each party, who shall use good-faith efforts to resolve the dispute informally within five (5) business days of either party giving written notice of the dispute. If the dispute is not resolved within that period, either party may pursue any remedy available to it at law, without further pre-condition.

11. Contact

Questions about these Terms can be sent to legal@pico.kiwi or to your relationship.