

Non Confidential Version
Restriction of Publication Part Claimed

Authorisation Application
for Resale Price Maintenance
by HP New Zealand

Company Number: 5571925

Pursuant to section 58(7) of the Commerce Act 1986
1 May 2026

1. Details of Applicant and Other Parties

Applicant details

1.1 This application is made by:

HP New Zealand: 5571925
Level 3, 12 Madden Street, Auckland 1010
Telephone: N/A
Website: www.hp.com/nz-en/home.html

1.2 **Attention:** Tania Juric (Associate General Counsel, HP)

Telephone: +61 427 883 878

Email: tania.juric@hp.com

The Applicant requests that all correspondence is directed in the first instance to:

K&L Gates
31/1 O'Connell St
Sydney NSW 2000

Attention: Ayman Guirguis

Partner, K&L Gates

+61 2 9513 2308

ayman.guirguis@klgates.com

1.3 Other than the fact that HP New Zealand is a related body corporate of HP Inc., a US listed entity, there are no related entities of HP New Zealand that will be affected or have an interest in this application.

Other parties to the agreement

2.1 The proposed HP Online Store partners and their contact details are as follows:

Party	Contact Details
[
]

2.2 The details of the relevant contact person for each party are as follows:

Party	Contact person	Contact details
[
]

Organisational charts

3. Please refer to Schedule 1 of Annexure A for organisational charts that show the structure of ownership and control of HP New Zealand.

Copy of the agreement for which the parties seek authorisation

4. HP provides a copy of the agreement for which the parties seek authorisation in Attachment 2 of Confidential Annexure D. We note that this agreement has been in effect since 26 October 2021, following the Commission's previous authorisation of the conduct, granted on 30 August 2021 (the **previous authorisation**).

Please also note that the following details will be discussed in more detail in sections 2, 4 and 5 in Annexure A, including:

- 4.1 what has occurred since the Commission's Determination to allow the authorisation;
- 4.2 whether authorisation is only being sought for a specific time period and, if so, what time period;
- 4.3 the key terms of the agreement and how these affect the behaviour of the parties;
- 4.4 the rationale for the agreement; and
- 4.5 the likely relevant scenario(s) for each party if this authorisation is not granted.

Relevant competition agencies that have considered the agreement / similar arrangements

- 5. Similar applications were made in Australia (in the form of Notifications) to the Australian Competition and Consumer Commission (**ACCC**), in respect of the:
 - (i) **HP Online Store in Australia** - the Notification was lodged with the ACCC on 16 July 2019. A supplementary submission in relation to this application was made to the ACCC on 26 September 2019.

In relation to the Australian HP Online Store, the ACCC decided to allow/not oppose the proposed conduct in its 'Statement of Reasons' on 10 October 2019 in response to HP's Notification.

- (ii) **HP Online Marketplace Stores in Australia** - the Notification was lodged with the ACCC on 20 July 2020.

Similarly, the ACCC decided to allow/not oppose the proposed conduct in its 'Statement of Reasons' on 2 October 2020 in response to HP's Notification.

HP provides the Commission with confidential and public copies of HP's Notification to the ACCC in respect of the HP Online Store and HP Online Marketplace Stores in Australia in Confidential Annexure B and Annexure C respectively.¹

Whether the Applicant requests that the Commission varies, revokes or replaces an existing authorisation

6. There is an existing authorisation for the Conduct, in effect since 30 August 2021.

HP is requesting that the Commission grant this authorisation to take effect on the day the existing authorisation expires, being 31 August 2026.

Description of the relevant products and/or services

7. For a description of the products and/or services supplied and/or acquired (as applicable) by the parties that are relevant to the agreement, please refer to sections 2 and 3 of Annexure A and Schedule 2 to this application.

- 7.1 the names and contact details for HP New Zealand's key customers and/or suppliers (as applicable) relevant to the agreement are as set out below:

Key customers and/or suppliers	Contact details
T1 Distributors	
Ingram Micro	78 Apollo Drive Rosedale, Auckland 0632 PH: 9414 0100 []
Exeed Ltd / Dicker Data	Level 4, 2A Augustas Terrace Parnell,

¹ A copy of the ACCC's 'Statement of Reasons' for the abovementioned Notification can be found here: <https://www.accc.gov.au/system/files/public-registers/documents/RPN10000453%20-%20HP%20PPS%20Australia%20Pty%20Ltd%20-%20Statement%20of%20Reasons%20-%2010.10.19%20-%20PR.pdf>.

	Auckland 1052 PH: 9302 2144 []
Sektor Ltd	525 Great South Road Penrose, Auckland 1061 PH: 9579 9855 []
Dove Electronics	10 Print Place Middleton, Christchurch 8024 PH: 3338 4722 []
T1 Resellers	
Spark Digital	Level 1, 50 Albert Street Spark City Auckland, 1010 PH: 4 4711638 []
The Laptop Company	Level 12, Public Trust Tower 22-28 Willeston Street Wellington, 6011 PH: 4499 2353 []
Datacom	55 Featherston St Wellington, 6011 PH: 4460 1500 []
Fujitsu	Level 3/40 Bowen Street

	Wellington 6011 PH: 4495 0700 []
Cyclone Computers Ltd	17 Birmingham Drive Middleton, Christchurch 8024 PH: 0800 686 686 []
Acquire	205 Marua Road Auckland 1051 PH: 0800 444 774 []
T2 Resellers	
Lexel Systems	72 Paul Matthews Road Albany, Auckland, 0632 PH: 9414 1777 []
Softsource Limited	42 Tawa Drive (Building F) Albany, Auckland 0632 PH: 9918 3712 []
Noel Leeming Commercial	26 The Warehouse Way Northcote, Auckland 0627 PH: 9359 4400 []
PB Technologies	587 Great South Road Manukau, Auckland 2104 PH: 9262 0561

	[]
T1 Retailers	
Noel Leeming	26 The Warehouse Way Northcote, Auckland 0627 PH: 9359 4400 []
Harvey Norman	Level 1, Supa Centre 7-9 Ronwood Avenue Manukau, Auckland 2104 PH: 800 464 278 []
The Warehouse Group	25 The Warehouse Way Northcote, Auckland 0627 PH: 9468 5895
Warehouse Stationery	Cnr Greenmount and Ti Rakau Drive East Tamaki, Auckland 2013 PH: 9272 9138 []
JB HiFi	Level 1, 7 Link Drive Wairau Valley, Auckland 0627 PH: 9815 4610 []
PB Technologies	587 Great South Road Manukau, Auckland 2104 PH: 9262 0561 []

7.2 the names and contact details of HP New Zealand's main competitors in each market identified above that are not party to the agreement are listed below:

Key Competitors	Contact Details
Apple	PO Box 912015 Auckland 1142 PH: 0800 692 7753
Dell	152 Fanshawe St, Auckland PH: 0800 289 335
Acer	Unit R, 20 Cain Road, Penrose, 1061 Auckland PH: 64 9 969 5600
Lenovo	124 Hasley Street Auckland Central Auckland, 1010 PH: 0800 446 833
Fuji Xerox	79 Carlton Gore Road Newmarket, 1023, Auckland PH: 9356 4200
Canon	28 The Warehouse Way, Northcote Auckland 6027 PH: 800 222 666
Epson	Private Bag 92073 Auckland Mail Centre Auckland 1142 PH: 0800 377 664
Brother	27 Matawara Place, Tauriko Tauranga, 3171 PH: 7543 5600

Jabra	Managed via Ingram Micro 78 Apollo Drive, Rosedale Auckland 0632
Yealink	No.666 Huan Road High Tech Park Huli District Xiamen, Fujian China
EPOS	c/o Baker Tilly 9 th Floor, 45 Queen Street Auckland 1010
Logitech	1A Farnham Street Parnell, Auckland 1052
Cisco	Level 3, 152 Fanshawe Street Auckland Central, Auckland, 1010
Crestron	144-160 Beaumont Street Westhaven, Auckland 1010

7.3 the names and contact details for any other relevant market participants or interested parties are as follows:

For the proposed HP Online Store partners - their contact details are listed in 2.1 and 2.2 above.

As discussed above, the relevant partners of the HP Marketplace Stores will be decided if and when HP is in a position to roll out such stores.

Please see 7.1 and 7.2 above for contact details of other interested persons being HP's channel partners and competitors.

The Commission's jurisdiction

8. Under section 58(7) of the *Commerce Act*, the Commission has jurisdiction to authorise conduct which may otherwise amount to resale price maintenance under section 37.

As set out further in section 5 of Annexure A below, the Conduct may be considered to amount to resale price maintenance under section 37(3)(c) of the *Commerce Act*.

The Conduct involves entry into an agreement between HP and the selected T1 Distributor, which provides that the selected T1 Distributor will not sell the goods at a price less than the price specified by HP (again, noting that an existing authorisation for the Conduct has been in effect since 31 August 2021).

Competition law considerations

9. The extent to which the agreement is likely to affect competition in the relevant market(s), including the following details, can be found in sections 3 - 7 of Annexure A and Schedules 2 - 3 of this application.
 - 9.1 how firms compete in the relevant markets, including how the parties seek to acquire and retain customers, how sales are made and the key dimensions of competition such as price, quality or innovation;
 - 9.2 the parties' existing competitors, including approximate market shares (explaining how these have been calculated), and the extent to which these competitors would mitigate a lessening of competition;
 - 9.3 the likelihood, extent and timeliness of entry and expansion by potential competitors, and the extent to which such entry or expansion would mitigate a lessening of competition;
 - 9.4 the countervailing power of suppliers and/or customers in the relevant markets and the extent to which that countervailing power would mitigate a lessening of competition; and
 - 9.5 any other relevant factors.

Public benefits and lack of public detriments

10. HP New Zealand considers the authorisation will be likely to result in such a benefit to the public that it should be permitted, having regard to the Authorisation Guidelines (June 2023) (**Authorisation Guidelines**) and regard to the benefits that have flowed from the previous authorisation. The quantitative and qualitative evidence of the benefits and detriments that may result from the agreement, including the following, are addressed in sections 6 and 7 of Annexure A:
 - 10.1 the benefits that have flown and will continue to flow from the agreement;
 - 10.2 how and when these benefits arise (including whether the benefits are one-off or recurring);
 - 10.3 whether these benefits can be achieved absent the agreement; and
 - 10.4 any detriments that may result from the agreement.

Copies of relevant supporting documents

11. Please refer to Confidential Annexure D - where relevant documents have been attached and cross-referenced in this application, including any documents requested by the Commission.

Copies of any documents (including planning documents, due diligence reports, strategy documents, minutes of meetings, customer research, pricing studies, reports, presentations, surveys, analyses, industry/market reports and recommendations) in the Applicant's possession which:

11.1 have been prepared for, seen or considered by senior management and/or any member of the board of directors (or equivalent body) (whether prepared internally or by external consultants), and

11.2 either:

- a. set out the rationale for the agreement,
- b. assess or analyse the agreement with respect to competitive conditions, competitors (actual and potential), market conditions, market shares, or
- c. within the last two years, set out the competitive conditions, market conditions, market shares, competitors, or the Applicant's business plans in relation to the relevant product(s) or service(s).

Confidentiality

12. In the confidential version of the application any information for which confidentiality is sought is highlighted in bold where possible and contained in **[square brackets]**. In the public version of the application, the confidential information has been removed from within the square brackets, with the brackets remaining as [].

The Applicant seeks confidentiality until it confirms in writing to the Commission that the particular information is no longer confidential.

This request is made because the information is commercially sensitive and valuable information which is confidential to the participants, and disclosure of it would be likely to unreasonably prejudice the commercial position of the participants. Confidentiality is requested under section 9(2)(b) of the *Official Information Act 1982*.

The Applicant requests that it be notified of any request made to the Commission under the *Official Information Act 1982* for release of confidential information, and that the Commission seeks its views as to whether the information remains confidential and commercially sensitive, at the time a response to such a request is being considered.

The above also applies in respect of any additional information provided, whether orally or in written form, to the Commission where it has been expressed to be confidential or it is implicit by the nature of that information.

Declaration

I, [], have prepared, or supervised the preparation of, this notice seeking authorisation.

To the best of my knowledge, I confirm that:

- all information specified by the Commission has been supplied;
- if information has not been supplied, reasons have been included as to why the information has not been supplied;
- all information known to the Applicant that is relevant to the consideration of this notice has been supplied; and
- all information supplied is correct as at the date of this notice.

I undertake to advise the Commission immediately of any material change in circumstances relating to the notice.

I understand that it is an offence under the *Commerce Act* to attempt to deceive or knowingly mislead the Commission in respect of any matter before the Commission, including in these documents.

I am a director/officer of HP New Zealand and am duly authorised to submit this notice.

Name and title of person authorised to sign:

[]

Sign: [_____]

Date: 01 May 2026

2. Annexure A - Submission in support of authorisation application for resale price maintenance

Executive Summary

(a) Need for authorisation

HP New Zealand (**HP**) is seeking authorisation from the Commission for the continuation of the model that currently exists in NZ for HP Stores (as defined below) as authorised by the Commission's previous authorisation granted on 30 August 2021. This model involves the selling of HP Products on:

- (i) current and prospective public and private HP online stores (**HP Online Store**); and
 - (ii) prospective HP online marketplace stores (**HP Online Marketplace Stores**)
- (referred to collectively as '**HP Stores**'/the **Conduct**.)

The Conduct may technically be considered to amount to HP entering into an agreement for the supply of goods to another person, where one of the terms is that the other person will not sell the goods at a price less than a price specified by HP. HP therefore seeks legal protection by way of authorisation for resale price maintenance.

To allow HP to seamlessly continue operating the HP Stores in NZ, HP seeks an authorisation of the Conduct to take effect on 31 August 2026 (being the date that the existing authorisation is set to expire).

Importantly, in the absence of the Conduct, HP cannot operate the HP Stores and cannot commercially justify a model in NZ that does not align with its regional e-commerce strategy, for which we provide further context in section 5.2 below. In other words, NZ customers will not be in a position to benefit from the availability of, and choice of, HP Products on an HP operated store.

(b) Rationale of the Conduct

The Conduct aims to maintain and expand HP's business in the South Pacific region, including providing NZ consumers with greater choice and an improved buying experience in purchasing HP Products online in the most efficient and cost-effective way.

The Conduct allows HP to remain in control for the HP Stores' complete 4P strategy including end-user pricing, promotional pricing, promotional activity and product strategies across NZ (without interference in the 4P strategy of other distributors/sellers of HP Products at non-HP Stores).

The Conduct is the only commercially viable model for delivering these benefits that aligns with HP's global e-commerce approach.

(c) Operation of the Conduct

The Conduct involves a partnership between HP and a selected Distributor with the requisite experience in logistics and warehousing to streamline the order management process and stock a forecast range of HP Products in a NZ distribution centre to deliver the benefits set out below in 'Public Benefits'.

All other aspects of the HP Stores remain under HP's control, including product and marketing strategies, and in particular, the setting of retail prices for HP Products that appear on the HP Stores.

(d) Public benefits

The public benefits that flow from the Conduct include the following:

- faster and more predictable delivery times (including through delivery tracking options);
- competitive price offerings and promotions;
- dedicated product offerings under private HP Online Stores (i.e. HP Corporate Employee Store, HP Employee Store and HP Small Business Store);
- wider choice for customers, in:
 - range of products/SKUs offered;
 - delivery options; and
 - payment options;
- improved user experiences for online customers of the HP Stores:
 - faster page load times, on site search capabilities and ease of navigation; and
 - higher website functionality, such as customer review functionality, real-time stock availability, product comparison and filtering tools, order history logs and one touch re-ordering; and
- higher quality and access to customer service.

(e) Lack of public detriments

HP submits that there are no public detriments associated with the Conduct, including no material anticompetitive effects, for the following reasons:

- limited supply chain impacts given the limited scope of the Conduct, as the total sales of HP Products from the HP Online Store account for a small proportion of sales of HP Products (and a smaller proportion of total Information Technology product sales in NZ);
- the competitive landscape and availability of alternatives for consumers, both in the procurement of HP Products and in the procurement of alternative Information Technology products; and
- none of HP's distributors and resellers are affected by the Conduct, including its selected distributor in respect of HP Products on non-HP Stores channels, which continues to sell these non-HP Store products with full independence and discretion.

As such, the Conduct does not result in customers paying more for HP Products given the above reasons and especially given that HP only has control over the retail prices of HP Products sold on the HP Stores and at no other independent store, including [

].

3. Background

3.1 HP

HP's ultimate parent company is HP Inc., a manufacturer of HP-branded technology products (**HP Products**) including desktop computers, notebooks, printers, and related accessories and supplies (ink cartridges and toners etc.).

HP imports, distributes and supplies HP Products in NZ through its network of authorised distributors, retail channel partners and resellers for resupply to consumers and businesses.

3.2 HP Distribution Network

The distribution of HP Products primarily involves a network of HP partners (**HP Distribution Network**). Approximately [] of sales of HP Products, whether to large corporate or government customers, small-to-medium businesses or consumers, are undertaken through the HP Distribution Network. Approximately [] of HP's product sales is supplied by HP direct to mainly large corporate or government customers with significant volume requirements. The remaining [] of HP's product sales is direct through the HP Online Stores to individual and small business customers, with a Compound Annual Growth Rate (CAGR) of [] from FY23 to FY26.

HP's partners in the HP Distribution Network can be categorised into the following four groups (**channel partners**):

(a) T1 Distributors

T1 Distributors procure large volumes of HP Product direct from HP factories (overseas) and have extensive experience in supply chain management, warehousing and logistics services (known as Tier 1 or T1 Distributors).

There are [] T1 Distributors to whom HP sells, being []. These T1 Distributors on-sell HP Products to the T1 Resellers, T2 Resellers and T1 Retailers (although the major retailers predominantly purchase direct from HP, and receive shipments direct from HP's factories) across NZ. HP's T1 Distributors are not retailers - they instead sell to HP Resellers under their agreements with HP. [].

The selected T1 Distributor under the Conduct, [], is the only distributor that acts as the merchant and seller of record in receiving sales from HP's end-consumers via the HP Online Stores, in addition to warehousing order fulfilment and delivery functions.

HP provides the Commission with data for the current sales volumes between HP and the T1 Distributors from **Q1 2022 to Q2 2025** across its printer products and personal computing products categories. There have been some relatively consistent trends over this relevant period, including:

- (i) commercial and consumer printing products - total quarterly revenue ranges from [] (USD); and

(ii) commercial and consumer computing products - total quarterly revenue ranges from [] (USD).

(b) T1 Resellers

There are [] T1 Resellers that purchase HP Products from the T1 Distributors. T1 Resellers tend to supply HP Products to large corporate and government end-users. These T1 Resellers are []

[]. In limited cases, T1 Resellers may purchase direct from HP factories (overseas), if volume criteria can be met.

(c) T2 Resellers

There are over [] T2 Resellers who purchase HP Products from T1 Distributors and sell to a broad range of end-users, including government, large corporates, small-to-medium businesses and to a lesser extent, home consumers. These resellers include Fujifilm, CodeBlue New Zealand, New Era IT , Elive Limited, Business Distributors Limited, Aquila Technology Ltd and The Instillery Group.

(d) T1 Retailers

T1 Retailers are large retailers that purchase HP Products from T1 Distributors or may also purchase direct from HP's factories (overseas) as part of their standard T1 Reseller contracts, if volume requirements are met.² There are [] direct T1 Retailers, being [] who sell direct to end-users, primarily home consumers and small-to-medium businesses.

The availability of HP Products to channel partners

As will be discussed further in section 5.4 of this Annexure A, the Conduct has little impact on the HP Distribution Network and on the competitive landscape in NZ for both consumer products and commercial products.

[]

²[]

]³

Notwithstanding the above, the introduction of higher quality service offerings on the HP Online Store under the Conduct is likely to encourage other market participants to similarly improve their service offerings/their digital service offerings. If this occurs, consumers will be the ultimate beneficiaries of this competitive response.

³ [].

3.3 HP Online Store

HP proposes to continue the same model as that currently exists in NZ as authorised by the previous authorisation. This model involves the following:

- **HP hosting, operating and maintaining HP's new global e-commerce platform built on the latest e-commerce technology.** HP has established a number of teams, both locally and across Asia, responsible for implementing, managing and optimising the e-commerce platform for NZ (and Australia) in line with HP's global e-commerce strategy.
- **HP entirely outsourcing the warehousing, fulfilment and logistics function to its selected T1 Distributor.**
 - The selected T1 Distributor orders products from HP for sale on the HP Online Store. HP supplies the selected T1 Distributor with PC and print products' forecasts to assist the T1 Distributor in determining its appropriate HP Products inventory and more importantly, to define the full product strategy for the HP Online Store. The selected T1 Distributor warehouses the relevant products in its NZ distribution centre. These products include both commercial and consumer PC, print, monitors and accessories products.
 - The selected T1 Distributor works with HP to integrate the e-commerce platform into the selected T1 Distributor's ERP system, specifically the order management and payment gateway systems. This includes orders placed by customers over the phone, through online chat or online marketplaces.
 - Therefore, the selected T1 Distributor is the merchant and seller of record. When a customer makes a purchase, the payment goes directly into the selected T1 Distributor's nominated bank account. The selected T1 Distributor invoices the customer and title flows from the selected T1 Distributor to the customer.
 - From a financial and back-end perspective, the selected T1 Distributor manages all product returns and refund payments in accordance with the consumer law provisions of the *Consumer Guarantees Act* for products purchased on the HP Online Store, under indemnification from HP. However, from the customer's perspective, they deal exclusively with HP's first tier customer support team on all aspects of their orders. HP's customer support team then coordinate with the selected T1 Distributor on returns and refunds.
- **HP is the operator of the HP Stores**, maintaining control over all other aspects of its operation and the 4Ps.
- **HP has a dedicated team of e-commerce professionals responsible for developing and executing a full 4Ps marketing strategy** focusing on product, price, distribution and promotions (as is set out in more detail in 5.2 below). This ensures that HP's NZ customers can avail themselves of the full benefits of HP's improved service and product offerings on the HP Online Store.

Private stores:

HP has also commenced operating the below 'private stores' under the current model in which a defined set of target customers are able to purchase a broad range of HP's products at market leading prices:

- (a) HP Corporate Employee store which launched at the end of FY2021 (employees of HP's largest enterprise accounts get access to HP's full range of product for their personal use and enjoy market leading prices);
- (b) HP Employee store which launched in February 2022 alongside the launch of the public online store (this dedicated store is open to all HP employees. They, their family and friends can purchase HP Products at the market's lowest prices);
- (c) HP Small Business store which launched in mid-2023 (this store allows new small businesses with a NZ Business Number to sign up for discounts and access to dedicated advice from SMB specialists in managing their business and purchasing decisions); and
- (d) related call centres and online chat teams to support all HP Online Stores, which operate 5 days a week from 8.30am to 6pm.

To date, the private stores represent approximately []% of the total HP Store revenue. While still relatively small compared to the primary public store, these private stores are delivering strong conversion rates from browsing to sales and higher average order values (**AOV**) compared to the public store. For example, HP's small business store AOV is nearly 4.5 times greater than the public store and the conversion rates are 8 times greater.

HP is proposing to introduce a HP Student store (targeting secondary and tertiary students) in the first half of 2026.

In relation to the call centres, it is common for e-commerce stores to have multiple avenues by which customers can learn and research about HP's products and place orders. The HP Online Store will be no different. Customers of the public and private HP Online Stores have the option speaking to a HP trained call centre agent when researching or purchasing HP Products, including in respect to specifications and pricing, and then contacting the HP call centre either via phone or online via onsite chat application

HP has adopted different URLs for the public and private stores, with or without relying on webpage redirections.

3.4 Proposed HP Online Marketplace Stores arrangements

At present, HP does not sell products through online marketplace stores in NZ.

As part of HP NZ's direct to end-user strategy, if and when marketplace opportunities arise in the NZ market, HP will consider establishing HP (branded) Online Marketplace Stores. Similar to the position in Australia, HP is not in a position to proceed to offer HP Online Marketplaces Stores without the assistance of partners, such as its selected T1 Distributor. Regardless of whether the store is a HP Online Store or a HP Online Marketplace Store, the store will require the same order processing and delivery requirements from HP's selected T1 Distributor.

Accordingly, the method by which HP may sell products through online marketplace stores in NZ if the opportunity arises is set out below:

- HP's e-commerce platform interfacing with the relevant online marketplace's order management system and, as part of its integration into the selected T1 Distributor's ERP system, and subsequent order management system and automatically facilitate customer orders; and

- the fulfilment of HP Products will take place as set out in section 3.3 above. This involves HP operating an HP Store on an online marketplace as a third party seller (**3P**) (for example, HP operates as a 3P seller on eBay in Australia, however, this marketplace is not available in NZ at present), as opposed to the online marketplace operator being the seller of the product. HP is not proposing to control either the pricing of, or the product promotional strategies for, HP Products where the operator of the relevant online marketplace is the first party seller (**1P**) in its own right (i.e. where the operator of the relevant online marketplace is selling direct to consumers, for instance, in NZ, where The Warehouse is the seller on its marketplace site 'The Market').

4. Market Definition

The HP Products available on the HP Online Stores can be broadly categorised as Personal Computers (**PC**) or Print products.

The PC category includes notebooks, desktops, workstations, displays and accessories and the Print category includes printers and print supplies such as ink and toner.

In both the PC and Print categories, the HP Products sold on the HP Online Stores are primarily focused for two main target audiences:

- (i) **commercial** - small to medium sized businesses consisting of approximately 1-99 employees; and
- (ii) **consumer** - at home users, students and gamers.

The HP Products on the HP Online Stores can be purchased and supplied to customers throughout all of NZ.

HP considers that the relevant markets that may be impacted by the Conduct are likely to be markets for the retail supply of:

1	PC , which may arguably be further broken down into "sub-markets" or market segments as follows	<ul style="list-style-type: none"> (i) Consumer desktops. (ii) Consumer notebooks. (iii) Commercial desktops. (iv) Commercial notebooks. (v) PC accessories (monitors, mouse, keyboard, bags etc). (vi) Support services. (vii) Office collaboration solutions (headsets, conferencing).
2	Print , which again may be further broken down into:	<ul style="list-style-type: none"> (i) Home printers. (ii) Office printers. (iii) Home print supplies. (iv) Office print supplies. (v) Support services.

Further details about the types of products included in the above markets/market segments are included in Schedule 2. The "market" share of HP and its key competitors in each of the product markets identified above is set out in Schedule 3.

HP is constrained from increasing retail prices given that in each of the relevant product markets/market segments, there is:

- Strong Inter-Brand Competition: Across each relevant product market and market segment. HP faces strong competition from a large number of alternative brands and suppliers. These competing products are widely available through the same retailers and resellers that sell HP products; and
- Strong Intra-Brand Competition: The HP Online Store faces significant competition from alternative sellers of the same HP Product, including T1 Retailers which predominantly focus on consumer products and T1 and T2 Resellers which predominantly focus on commercial and print products.

The HP Online Store, like any retailer offering to sell HP Products, is subject to significant competition from a large number of alternative brands and suppliers and is therefore constrained by competitive market forces, rather than prices being determined by HP acting independently of its competitors or channel partners.

5. Proposed Conduct

5.1 Description of the Conduct

HP retains all responsibilities with respect to product, place and promotional strategies and in particular, sets the retail prices for HP Products that appear on the HP Stores.

It is important to note that the Conduct **only** applies in the following circumstances:

- HP's selected T1 Distributor supporting the HP Online Store; and
- where, but for the Conduct, HP would be the third-party (**3P**) seller on the relevant online marketplace, i.e. where HP is operating an HP Store on an online marketplace (such as Amazon) rather than the online marketplace operator being the seller of the product itself.

Importantly, HP is **not** proposing to control either the pricing of, or the product promotional strategies for, HP Products where the operator of the relevant online marketplace is the 1P seller in its own right (i.e. where the operator of the relevant online marketplace is selling direct to consumers).

The Conduct may be considered to amount to resale price maintenance under section 37(3)(c) of the *Commerce Act*. The Conduct involves entry into an agreement between HP and the selected T1 Distributor, which provides that the selected T1 Distributor will not sell the goods at a price less than the price specified by HP.

[

]

HP obtained protection by way of the previous authorisation in 2021 and again seeks legal protection for resale price maintenance under its current agreement with the selected T1 Distributor, and any successor agreement with HP's selected T1 Distributor [], to continue engaging in the Conduct.

5.2 Rationale for continuing with the Conduct

HP's primary purpose in continuing to implement the Conduct, is to continue building on the platform it has established in the last ~4 years and improve the experience of, and service offerings to, customers that source HP Products from the HP Stores in the most efficient and cost-effective way.

To achieve this purpose, HP's e-commerce platform is integrated into its selected T1 Distributor's ERP system in order to ensure business continuity, facilitate ongoing customer experience improvements and offer NZ consumers a broad range of HP Products.

HP owns and manages the HP Store and retains all management and operational functions for which it is best placed to optimise, in order to achieve its purpose of improving the experience of customers on the HP Stores.

The Conduct continues to address the following:

- (i) Logistics and Warehousing: outsourcing the order fulfilment functions to its experienced and sophisticated selected T1 Distributor:
 - o Streamlining the order management process and leveraging the logistics expertise of HP's selected T1 Distributor, [] allows for fast [] day delivery times country-wide, in addition to faster refunds and returns processes for HP customers.
 - o Warehousing a forecast range of HP's consumer and commercial products in [] NZ distribution centre.
 - o []

]

- (ii) E-commerce: Locally operating a HP managed e-commerce platform []

-] and allows HP to introduce a significantly wider range of payment and delivery options for customers (that will be rolled out with the assistance of its selected T1 Distributor).
- HP has a dedicated team responsible for the improvement of customer experience. This team constantly looks at developing improvements as a part of HP's ongoing e-commerce enhancements.
- HP Online Stores has an on-site and mobile experience that assists customers in accessing the right information and products with ease and efficiency.

(iii) [

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More specifically, in relation to the prospective HP Online Marketplace Stores, HP's rationale is as follows:

In the event that a NZ marketplace become viable for HP, the proposed e-commerce platform will allow for orders from the prospective HP store to be more easily integrated into the selected T1 Distributor's order management system.

- (i) The e-commerce platform allows for the identification of the originating platform source for an order and automatically process such order. [

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- (ii) Similar to the benefits delivered by HP Online Stores, by streamlining the order management process and leveraging the warehousing and logistics expertise of the selected T1 Distributor, HP can facilitate faster delivery times, a wider range of delivery and tracking options and faster refunds and returns processes for HP customers.

The Conduct (HP maintaining control over end-user prices on the HP Stores) is essential to the continuation of the HP Stores for the following reasons:

- The selected T1 Distributor's core business is the distribution of technology products to resellers (not end users) including providing warehousing and logistics services. It is not in the business of, nor has any experience with, or the appropriate resources for, developing retail price, promotion and product placement strategies for the over [] SKUs HP sells through the HP Online Store in NZ. Globally, HP's T1 Distributors do not and cannot sell to end customers and this arrangement with selected T1 Distributor is an exemption to support the HP Store only.
- Conversely, HP is in the business of, and has expertise and experience in, retailing HP Products including developing and implementing effective online 4Ps strategies that meet the needs of customers and develop the HP brand. Further details about the complexity of these strategies and HP's internal resources that are required to develop and implement them, are set out in the confidential section below.

HP's pricing strategies and resources for the HP Stores

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In 2025, these resources were responsible for executing over [] promotional campaigns in NZ alone. Across any one promotional campaign, HP offers discounts on up to [] SKUs,

with the range of campaigns resulting in over [] price changes per quarter. At any one time, HP has over [] different prices across the sub-businesses and all product ranges in NZ.

The setting of retail prices on the HP Stores is therefore a complex process that involves experienced HP resources, carefully balancing the following considerations:

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In addition to the complexity of pricing outlined above, pricing on the HP Stores is a dynamic process that involves:

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5.3 Time period relevant to the Conduct

The Conduct will continue as it has since the previous authorisation if and when the Commission approves this authorisation application and will thereafter be ongoing.

The Commission authorised the Conduct for a period of 5 years on 30 August 2021. HP has sought to allow the Commission adequate time to consider this authorisation application such that the operation of the HP Online Stores in NZ can continue uninterrupted. Having regard to the potential amendments to the *Commerce Act* that provide for Notifications for conduct that may be alleged to amount to resale price maintenance, HP seeks Authorisation for a period of 10 years.⁴

5.4 Persons impacted by the Conduct

The parties or classes of persons impacted by the Conduct are:

- (i) Customers - purchasers of HP Products from the HP Online Store;
- (ii) The selected T1 Distributor with whom HP partners;
- (iii) The HP Distribution Network; and potentially in the future
- (iv) Operators of online marketplaces.

(i) Customers

HP implements under the HP Stores pricing strategies that are appropriate and in line with the competitive landscape currently present in NZ. This means that customers of the HP Stores can access a broader range of HP Products and price points and promotions that are made available on the HP Stores.

Customers benefit from an enhanced customer experience and service offerings, including a broad product selection, wide range of payment options, free delivery on orders over \$50, efficient 1-3 business day delivery timeframes and returns process and customer friendly purchasing terms [

⁴ We note that under Schedule 8 of the *Commerce (Promoting Competition and Other Matters) Amendment Bill 2025* which is set to pass in mid 2026, the Commission will have authority to grant authorisation for resale price maintenance for a period of 10 years.

]. These benefits are set out in section 7 below.

Customers have numerous alternative online and "bricks and mortar" retailers from which to purchase HP Products or competing brands. The HP Store model does not seek to limit the availability or the retail pricing of these alternatives in any way.

(ii) Selected T1 Distributor

The selected T1 Distributor is not impacted by the Conduct – without the benefit of the current model, it does not and cannot sell to end customers. Rather, as a T1 Distributor it would only be able to offer HP Products to HP resellers, who then on sell to end customers. As stated above, the selected T1 Distributor has very significant expertise in warehousing and logistics which benefits HP and reseller partners. The selected T1 Distributor benefits from a new revenue stream via the services being provided to HP under the HP Stores.

We further note:

1. the direct access that HP has to [] stock holding, warehouse and delivery services under the current model and Conduct

[

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2. the degree of independence [] maintains in its supply to third party resellers and retailers

Under the Conduct, there are no impacts to [] complete independence to supply HP Products to third party resellers and retailers in its capacity as a T1 Distributor.

3. [] has autonomy in making pricing and other decisions in relation to third party resellers and retailers that are served from the same warehouse

[

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(iii) HP Distribution Network

There is little impact of the Conduct on the HP Distribution Network. The HP Online Store is one of a number of retail outlets that sells HP Products, and will be one of a large number of retail outlets that sells other IT products that HP competes with.

There is no direct impact of the Conduct on the HP Distribution Network as HP's Distributors, Resellers and Retailers remain free to price how they want, save for HP's selected T1 Distributor, and only in relation to the HP Stores.

Similarly, HP anticipates that the Conduct will have a negligible effect on the operators of online marketplaces in NZ as HP, when it commences to operate the HP Online Marketplace Stores, will be one of a large number of sellers of a variety of goods and services on such online marketplaces.

(iv) The operators of the relevant online marketplaces

In Australia, under a similar model to the Conduct, eBay provides an online marketplace to third-party sellers who sell direct to customers (Third Party Sellers – 3P). Amazon is also an online retailer in its own right where it also sells direct to customers (Amazon Retail - 1P).

Both the Third Party Seller and Amazon Retail are impacted only for the reason that customers who may ordinarily purchase from these respective stores may ultimately decide to purchase from the HP Online Marketplace Stores. This is the case in Australia, and will be the case in NZ if HP resolves to open an HP Online Marketplace Store in NZ. As referred to above, this is not commercially feasible for HP at present.

However, as discussed in section 5.1, the Conduct does not fetter the ability for 3P sellers and operators of the relevant online marketplaces to sell HP Products direct to customers. The presence of HP Online Marketplace Stores is merely an addition to the already competitive online landscape for HP Products, broadening product availability and price choices for customers. It is ultimately the customer's choice to determine if, in what, at what price point and from where, they will purchase HP Products.

6. Counterfactual

In assessing the likely benefits and detriments to the public from the Conduct, HP considers that the Commission should take into account the likely state of affairs if the authorisation application is not approved.

In the event that authorisation is not granted:

- HP would not be able to continue operating HP Stores;
- HP will not have a direct-to-consumer online presence in NZ for the near-medium term.
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Therefore, customers of the HP Online Store will not be able to buy direct from HP and avail themselves (at least for a long period) of the enhanced customer and brand experience that is currently offered by the HP Online Store, nor have the opportunity to make purchases through any prospective HP Online Marketplace Stores.

As set out above, the current model for the HP Stores is the only reasonable way forward in terms of commercial viability and HP being in a position to offer an HP branded owned and managed online service and experience to its customers.

Lack of commercial alternatives

For the benefit of the Commission, HP identifies below some alternative models for the HP Stores and the reasons why these alternatives are unviable for HP and not in the best interests of HP customers:

- 1. HP continuing with the current model for the HP Stores in the absence of the Conduct (i.e. a situation where the selected T1 Distributor sets retail prices rather than HP).**

For the reasons outlined in this submission, HP considers that the Conduct cannot be considered in isolation to the other elements of the proposed model for the HP Stores.

- HP already tried an outsourced model where a partner sets retail prices for the HP Online Store. That model was not successful. As referred to in HP's application for the previous authorisation, HP's Previous Partner made [] on the HP Online Store at the height of its operation in 2017/18 as compared to the [] of sales made under the current NZ HP Online Store model in the 2024-25 financial year.

- HP has highly experienced, dedicated teams that specialise in setting 4Ps strategies for the HP Stores. As identified in section 5.2, HP's pricing strategies for the HP Stores are both complex and dynamic and cannot be separated from the other product-related strategies that HP employs.
- HP has decided that its optimal partner is one with expertise in, and whose primary business is warehousing and logistics aimed at providing fulfilment services to customers (such as its selected T1 Distributor). However, such partners do not have the necessary expertise, experience or insights into HP's business to set prices in a way that balances the interests of HP customers and participants in the broader HP Distribution Network.

2. HP using the third-party e-commerce platform and appointing the selected T1 Distributor under an agency model.

- Appointing a T1 Distributor as an agent of HP to sell the products on the HP Stores while HP remains as the merchant and seller of record (to avoid engaging in resale price maintenance) would therefore involve the selected T1 Distributor holding significant amounts of stock on consignment, in addition to its holding of stock in its own right as a distributor
- [], due to complexities from a financial and accounting perspective for both HP and the selected T1 Distributor since the inventory would remain on HP's "books" without being in its effective control, while the selected T1 Distributor bears the responsibility of managing two sets of inventory.

3. HP using the third-party e-commerce platform in the absence of the enhanced cooperation of the selected T1 Distributor.

- []

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- Therefore, due to the inextricable linkage between these two limbs of the proposed model for the HP Stores, this is not a viable option in light of the customer benefit objectives that underpin HP's decision to implement the proposed model. In particular, the new payment gateway systems and delivery options that can be facilitated through the new e-commerce platform will be directly integrated in the selected T1 Distributor's systems.

7. Public benefits

The main beneficiaries of the Conduct are customers of the HP Stores – customers benefit from the enhanced customer experience, service offerings including a broader product range,

frequent promotional activities, HP's pre and post call centre support and desktop and mobile responsive user experience.

Through the Conduct, HP is able to achieve synergies from leveraging its pricing and promotional expertise utilising the logistics and fulfilment expertise of an experienced T1 Distributor.

(i) Continuously improving user experience for customers of the HP Stores, and in particular, the HP Online Store.⁵

As mentioned above, HP has dedicated performance optimisation teams that are focused on delivering the best in class performance of the HP Stores, thus ensuring customers are afforded the best possible user experience. Since the implementation of the current model, users' experience on the HP Online Store (on both the desktop and mobile sites) have improved: through better page load times, on site search capabilities and ease of navigation based on HP's globally directed user experience and design principles.

The enhanced search engine optimisation under the current model also makes it easier for customers to find the right information and product while searching online. [

] the HP Online Store in NZ has seen improvements in a number of aspects, including an average:

- Overall traffic to the HP NZ Online Store has increased from [] per year to just [] per annum.
- increase in customer conversion rates of up to []%;⁶
- decrease in bounce rates (measuring the amount of prospective customers that came to the HP Online Store and leave without clicking through to another page) of ~[]%; and
- an increase in both mobile conversation (+[]%) and average order value (~[]%)

between FY2022 and FY2025.

These metrics indicate that the [] platform is providing more information value and perspective for customers than on HP's previous legacy platforms. These metrics also represents the accumulation of the enormous amounts of optimisation/improvement efforts HP invests into the [] platforms, where there are regular internal discussions of global and regional specific updates to further improve the customer navigation experience of HP Online Stores.

It is clear that the [] has significantly improved user experience on HP Online Stores, being benefits that can only be achieved under the Conduct, including attracting customers to stay significantly longer on the site and

⁵ See Attachment 4 of Confidential Annexure D for HP Online Store's Customer Engagement Metrics (FY2025).

⁶ [

purchase more HP Products with less technical interruptions. Such improvements are primarily driven by HP's improved ability to support site optimisation measures, [

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The close collaborative relationship HP has with the selected T1 Distributor allows for greater insights into the 'pain points' of customers' experience and opportunities to streamline these transactional experiences. In addition to the dedicated resources that HP devotes to ensure continuous optimisation measures for the HP Online Store discussed above, regular discussions between [] and HP regarding customer feedback ensures greater visibility and responsiveness to customer feedback.

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High website functionality and user experience benefits a wide range of customers, including those who visit the HP Online Store website for product information and then choose to source HP Products from another retailer in the HP Distribution Network. In addition, HP offers customised stores for the various interfaces of the HP Online Store, offering different price points, promotions and ranges to these customers.

Customers also benefit from the addition of functionality features including real-time stock availability, customer reviews, product comparison and filtering tools, order history logs and one touch re-ordering. The customer review functionality ensures greater accountability to customers and offers customers an additional means to compare and select suitable products. Customers also benefit from dedicated customer service live chat and voice agents, available from Monday to Friday during business hours.

- (ii) **Wider range of payment options that enhances customer choice for customers of the HP Online Store**

HP's payment gateway provider, which connects directly into the e-commerce platform and the selected T1 Distributor's payment and order management systems, have facilitated the introduction of the following payment options on the HP Online Stores including:

- Stripe (which includes a whole array of payment options, ranging from Mastercard, Visa, American Express Credit cards and mobile payments such as Google Pay and Apple Pay);⁷
- Paypal; and
- buy now pay later options including AfterPay;

which offer greater online purchase protection for customers and gives customers greater choice and flexibility in how they pay for products.

This is not available without the Conduct as the direct connectivity between the payment gateway provider, the e-commerce platform and the T1 Distributor's systems is essential.

(iii) Fast delivery times for customers of the HP Stores

Customers of the HP Online Store benefit from fast delivery times, including fast refund and returns processes. Delivery speed is particularly important for online retailers given that "bricks and mortar" retailers with whom the HP Online Store competes, offer customers the convenience of having products immediately available on purchase.

[] is required to hold stock of the curated range offered to NZ customers on the HP Online Store and in the future, the HP Online Marketplace Stores. This requirement removes a significant portion of a multi-step process.

[

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It is relevant to note that one of [] Key Performance Indicators (**KPIs**) is to achieve same business day order to dispatch of HP Products for [] of orders received from the HP Online Store within the relevant cut off periods, and in the future, the HP Online Marketplace Stores. A quarterly review of delivery performance mandated between HP and [] facilitates continuous

⁷ For the full list of Stripe's payment options: <https://stripe.com/en-au/payments/features>.

improvement to delivery times and processes. HP believes that such structural incentives, coupled with the selection of a T1 Distributor that has appropriate logistics and fulfilment expertise, greatly assist the relevant T1 Distributor to provide a better delivery experience for customers of the HP Stores.

Overall delivery performance continues to improve quarter-on-quarter. [

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(iv) Wider range of delivery options for customers of the HP Stores

Customers benefit from fast free delivery on orders over \$50 that ensures that the HP Online Store is more competitive in the market in terms of service offerings to customers.

This includes fast 1-3 business day delivery across the entire product range offered, in addition to real-time tracking capabilities that give customers greater certainty with respect to delivery times. Again, these capabilities are directly connected from the e-commerce platform at the front end, to the selected T1 Distributor's systems at the back end.

In addition to the public benefits discussed above, HP submits that:

- customers purchasing HP Products from alternative retailers in the HP's Distribution Network; and
- customers purchasing products from competing brands,

also benefit as the introduction of higher quality service offerings on the HP Online Store and may also encourage other websites or "bricks and mortar" stores to similarly improve their service offerings.

(v) Future plans and additional benefits

HP's focus for NZ is scaling the business, which relies on the current model and hence on the granting of authorisation for the Conduct.

HP's ultimate goal is to scale its NZ business to [] of the Australian business []

The 3 core pillars of HP's plan to scale the business are as follows:

- **Range expansion**, with a particular focus on increasing the number of SKUs for the following ranges:
 - gaming products;
 - All-In-One products; and
 - student products.

⁸ Attachment 5 of Confidential Annexure D is a graph that shows the On Time Shipping (OTS) and On Time Delivery (OTD) by day from Q1 FY2023 to Q4 FY2025.

- **Awareness building**, especially via the following channels:
 - affiliate expansion; building an affiliate community who actively promote HP product and drive sales
 - mid-funnel campaigns via Facebook, Instagram etc; and
 - SMB lead generation.
- **Expand and build HP's SMB business**, with the goal of establishing a dedicated SMB call centre to hunt and farm SMB opportunities across the NZ market.

The above strategy also involves enhancing customer experience to deliver further public benefits, including revamping HP's listing pages and product description pages.

8. Public detriments

HP submits that there are no public detriments (including no competitive detriments) associated with the Conduct. In these circumstances, and given that the Commission authorised the same conduct in 2021, HP submits that the authorisation application should be allowed to stand.

Although the Conduct means that the selected T1 Distributor cannot determine retail prices of HP Products on the HP Stores, this is not a public detriment having regard to the following:

- the counterfactual is the lack of any HP Stores presence in NZ;
- the Conduct has no impact on competition in each of the markets for products sold on the HP Stores (other than potential pro-competitive effects) having regard to the following:
 - (i) the Conduct does not result in customers paying more for HP Products, particularly having regard to the limited scope of conduct and the significant competitive dynamics remaining in the market.
 - (ii) HP only controls the retail prices of HP Products sold on the HP Stores in its various iterations in its capacity (together with the selected T1 Distributor) as a 3P seller. No other retailer in the HP Distribution Network nor operators of HP Stores selling HP Products directly to customers or other third-party sellers operating in online marketplaces is impacted. This is due to the fact that the Conduct ensures that the status quo remains, meaning that other retailers of HP Products retain the widest possible freedom to set retail prices as they please. HP is not seeking to impose, and has not imposed, retail price controls on an existing competitor or a business that would, absent the Conduct, be a likely future competitor.
 - (iii) Customers will remain free to purchase HP Products from a large number of alternative online and "bricks and mortar" retailers. Such retailers account for the vast majority of sales of HP Products to consumers and small businesses at present. [

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- (iv) HP faces strong competition from the many alternative brands in each product category identified in Schedule 2. Under the Conduct, customers remain free to purchase PC and Print products from a number of alternative brands who offer similar products. In any event, retail prices of HP Products are largely influenced by the prices of the many other competing brands.
- (v) Under the Conduct, non-price competition in the market may be enhanced as alternative retailers of both HP and non-HP Products may need to similarly offer improved service offerings (such as more convenient payment and delivery options) that are made available to customers of the HP Stores.

HP submits that in the absence of any public detriments (including competitive detriments), the Conduct generates a net benefit to the public which justifies this authorisation application being approved.

Schedule 1 – Relevant HP organisational charts

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Schedule 2 – Product segments and HP Online Store revenue

The table below contains:

- the types of products included in each product segment; and
- the revenue generated from the HP Online Store as a percentage of HP total NZ revenue in 2025 financial year for each relevant product segment.

NON-CONFIDENTIAL		[
Category	Product Segment	
PC	Consumer desktop products (including desktops and displays)	
	Consumer notebook products	
	Consumer PC accessories (including power adapters, cables, mouse, bags, keyboards, pens, audio, Office 365)	
	Commercial desktop products (including desktops, displays and workstations)	
	Commercial notebook products (including mobile workstations)	
	Commercial PC accessories (including power adapters, cables, mouse, bags, keyboards, pens, audio, Office 365)	
PC Total		
Print	Home printers	
	Office printers (including printers for home office, small to medium businesses, and large format printers for design or production businesses)	
	Home print supplies (including ink, media and toner)	
	Office print supplies (including ink and toner)	
Print Total		
PC and Print Combined Total]

Schedule 3 – Market shares

The table below contains NZ market share data sourced from IDC, based on IDC Q3 2025.

NON-CONFIDENTIAL		[
Category	Product Segment	⁹	
PC	Consumer desktop products		
	Consumer notebook products ¹⁰		
	Commercial desktop products (1-449 seats)		
	Commercial notebook products ¹¹		
	PC accessories		
Print	Home printers (C25Q4)		
	Office printers (C25Q4)		

⁹ See Attachment 6 of Confidential Annexure D for the Total Addressable Market (**TAM**) data across the PC product categories based on IDC Q3 2025, forming the basis of HP's revenue in USD provided across each category.

¹⁰ Please note that slate tablet and detachable tablet are also included in consumer notebook products.

¹¹ Please note that slate tablet and detachable tablet are also included in commercial notebook products.

NON-CONFIDENTIAL		[
	Home print supplies (Ink) ¹² (Q126)	13	14, 15, 16
	Office print supplies (Toner) (Q126)]

¹² HP only has share of sales data with respect to ink cartridges for use in HP Inkjet printers or toner cartridges for use in HP Laser printers. Inkjet printers are primarily targeted at consumers for home use but may also be used in home offices or smaller offices. Laser printers are primarily targeted for office use, but may also be used at home.

¹³ [

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¹⁴ Emulated (Compatible) Supplies refer to third-party cartridges that are engineered to mimic the functionality, chip technology, and form factor of OEM cartridges for compatibility in specific printers.

¹⁵ Refill Supplies refer to used OEM cartridges that have been topped up with new ink or toner without replacing internal parts.

¹⁶ Altered (Remanufactured/Compatible) Supplies refer to used OEM cartridges that have been professionally cleaned, inspected and repaired (with worn parts replaced) before being refilled and tested.