

From: s 47F @microsoft.com>
Sent: Friday, 14 February 2025 2:25 PM
To: s 22
Cc: s 47F McDonald, Tony
Subject: Re: Request for Meeting to Discuss News Bargaining Incentive [SEC=OFFICIAL]

You don't often get email from s 47F @microsoft.com. [Learn why this is important](#)

OFFICIAL

Hi s 22

Thanks for getting back to me and making yourselves available to meet.

I'll send through an invite for Monday. I'll also include s 47F and s 47F our government affairs colleague from LinkedIn.

Looking forward to the conversation next week.

Best regards,

s 47F
Australia
+61 s 47F
s 47F @microsoft.com



OFFICIAL

From: s 22
Sent: 14 February 2025 14:04
To: s 47F
Cc: s 22 ; McDonald, Tony
Subject: [EXTERNAL] RE: Request for Meeting to Discuss News Bargaining Incentive [SEC=OFFICIAL]

OFFICIAL

Good afternoon s 47F
Thank you for reaching out. Monday 3-3:30 works best for us.
If you could include Tony McDonald in the invite (CC'd) that would be much appreciated, he is our Assistant Secretary who has been leading on this issue.
Kind regards,

s 22
Digital Competition Unit, Competition and Consumer Branch
Market Conduct and Digital Division
s 22



OFFICIAL

From: s 47F

Sent: Friday, 14 February 2025 10:40 AM

To: s 22

Subject: Request for Meeting to Discuss News Bargaining Incentive

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[Learn why this is important](#)

Dear s 22,

I hope this message finds you well. By way of introduction, I am in the Government Affairs team at Microsoft.

I am writing to request a meeting with your team to have an initial discussion regarding the News Bargaining Incentive. I understand your team is working on the policy and we would be very interested in hearing from you about the policy and the mechanism to determine which services might be captured.

We would be available at the following times for an introductory discussion:

- Monday 17 February anytime between 10.30am and 4.00pm
- Tuesday 18 February 12.00-12.30pm or 4-4.30pm
- Wednesday 19 February between 11.00am and 2.00pm

Please let me know if any of the above times suit and I'd be happy to send through a Teams invite. If not, I can look to find alternative times.

Microsoft looks forward to continuing to engage on the important issue of redressing the bargaining power imbalance between large digital platforms and Australian news businesses.

Best regards,

s 47F

Australia

+61 s 47F

s 47F @microsoft.com



Microsoft

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From: s 47F @microsoft.com>
Sent: Thursday, 27 March 2025 5:59 PM
To: s 22 ; McDonald, Tony
Cc: s 47F
Subject: Microsoft informal submission - News Bargaining Incentive
Attachments: Microsoft - News Bargaining Incentive - 27 March 2025.pdf

Some people who received this message don't often get email from s 47F @microsoft.com. [Learn why this is important](#)

Hi s 22 and Tony,

I hope this email finds you well.

Thank you again for making the time to meet with Microsoft and LinkedIn last month to discuss the News Bargaining Incentive. It was a productive conversation and we really appreciate Treasury's engagement.

As discussed at the meeting, we thought it would be useful to provide some follow up information on Bing and LinkedIn to assist Treasury's consideration of the News Bargaining Incentive. We have attached an informal submission which we hope will be useful as Treasury continues to refine the policy.

We would of course be pleased to provide any further information which may be helpful or organise a follow up conversation.

Best regards,

s 47F
Australia

+61 s 47F
s 47F @microsoft.com





Microsoft Pty Ltd
PO Box 1814
North Sydney NSW 2059

Telephone 13 20 58
ABN 29 002 589 460

27 March 2025

Tony McDonald
Assistant Secretary
The Treasury
Langton Crescent
Parkes ACT 2600

Thank you for the opportunity to provide information to Treasury regarding the News Bargaining Incentive.

Microsoft has supported the News Media Bargaining Code as well as legislative efforts elsewhere to provide fair compensation for local, public interest journalism. We look forward to reviewing details of the News Bargaining Incentive and continuing the constructive engagement with Treasury.

Microsoft notes that the News Bargaining Incentive will apply to:

- Entities that operate significant social media or search services.
- Entities who together with their related bodies corporate exceed an annual threshold of \$250 million gross revenue attributable to Australian markets (exclusive of GST).

Microsoft operates a search service, Bing. In addition, LinkedIn (and its affiliates), wholly owned subsidiaries of Microsoft, operate a social media service. While Microsoft ANZ as an entity would trigger the revenue test for inclusion in the incentive, search and social media are a small part of our business in Australia. Further, given their comparatively small scale and user numbers, we don't consider they would meet the 'significance' test.

As part of Microsoft's broader service offering, we have partnerships with multiple news organisations through MSN. MSN has revenue sharing arrangements with news partners who provide content through RSS feeds which is then displayed to users on MSN, including Edge default page, tab pages, Windows flyout and mobile app.

We have provided some information below on Bing and LinkedIn to assist in Treasury's consideration.

Please do not hesitate to reach out if you have any questions or would like to discuss.

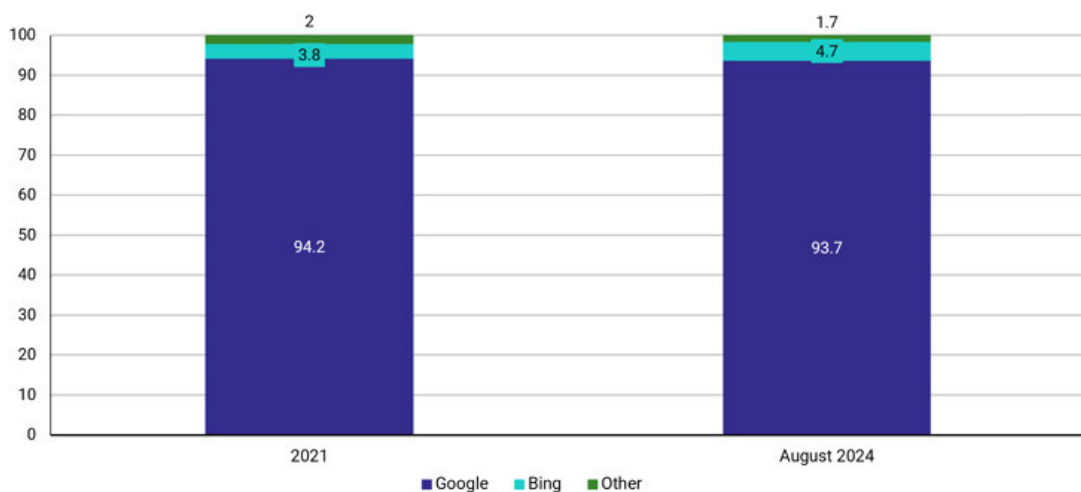
Microsoft ANZ

Bing

Bing Search is an online search engine with the primary objective of connecting users with the most relevant search results from the web.

According to the September 2024 ACCC [Digital Platform Services Inquiry report](#) (DPSI), Bing represents just 4.7% of the search market in Australia as at August 2024. The ACCC describes Google as ‘by far the dominant search engine in Australia.’ The ACCC found that Bing's market share has remained small, having represented 3.9% of the market in September 2021. As noted by the ACCC, other existing providers have not materially gained market share and new entrants have achieved limited success in attracting users.

Google share of Australian search, 2021 and August 2024



Given the intent of the News Bargaining Incentive is to capture ‘entities that operate *significant* social media or search services’ and to act as an enforcement mechanism for the existing code (rather than as a standalone new policy to capture additional services), we do not consider Bing would meet this limb of the test.

We consider applying the incentive to small search engines like Bing will harm their ability to compete with Google as the dominant search engine, further entrenching its market position and ultimately harming publishers.

LinkedIn

LinkedIn is a social networking platform with a vision to create economic opportunity for every member of the global workforce. In Australia, LinkedIn helps professionals connect with other professionals, explore new career advancement opportunities, and develop essential skills in an evolving job market, with the aim of making each professional more productive and successful.

LinkedIn's Products and Services in Australia

LinkedIn is committed to supporting the Australian workforce by empowering professionals as well as businesses of all sizes. Through our suite of solutions, we empower professionals and businesses to connect, grow, and succeed in an evolving professional landscape. Unlike traditional social media services that rely primarily on advertising revenue, LinkedIn's revenue is derived from a wide range of services, including its Premium subscriptions, recruiting, jobs and learning services. Our paid services include:

- *LinkedIn Premium* subscriptions offer enhanced features tailored for job seekers and small businesses looking for a smarter way to advance their career or business.
- *LinkedIn Talent Solutions* which allow LinkedIn's customers to recruit LinkedIn members, find the right candidates or post their jobs on LinkedIn.
- *LinkedIn Marketing Solutions* which enable advertisers to build their brands on LinkedIn and show ads to LinkedIn members.
- *LinkedIn Sales Solutions* which is used by sales professionals to improve their existing client relationships and to get in contact with new clients.
- *LinkedIn Learning* which is an online video learning service, that allows users to learn new skills or improve their professional knowledge.

LinkedIn enables its members to expand their professional network, connect with other LinkedIn members, post and apply for jobs, and watch LinkedIn Learning courses. Members and organisations post content on LinkedIn.com, such as jobs, newsletters, and feed posts, with a professional focus. LinkedIn is a professional network, which means that topics on LinkedIn.com typically cover business, economy or career development.

LinkedIn's News and Editorial team creates its own professional editorial content focused on finance, technology and careers, providing members with business and professional insights and, equipping them to engage meaningfully in industry conversations. In addition to creating content, our editors curate and showcase content posted by our members on LinkedIn.

LinkedIn's market insights

The ACCC, in its [sixth interim report of the DPSI](#), observed that from 2019 to 2022, LinkedIn had far fewer monthly active users in Australia compared to Facebook, YouTube, Instagram, and TikTok (Figure 1). Moreover, the total time spent by users on the LinkedIn mobile app is negligible as compared with other social media platforms (Figure

2). The ACCC reports that use of LinkedIn in Australia is predominantly desktop-based¹, indicating that members primarily access it for professional purposes rather than casual browsing or social interaction.

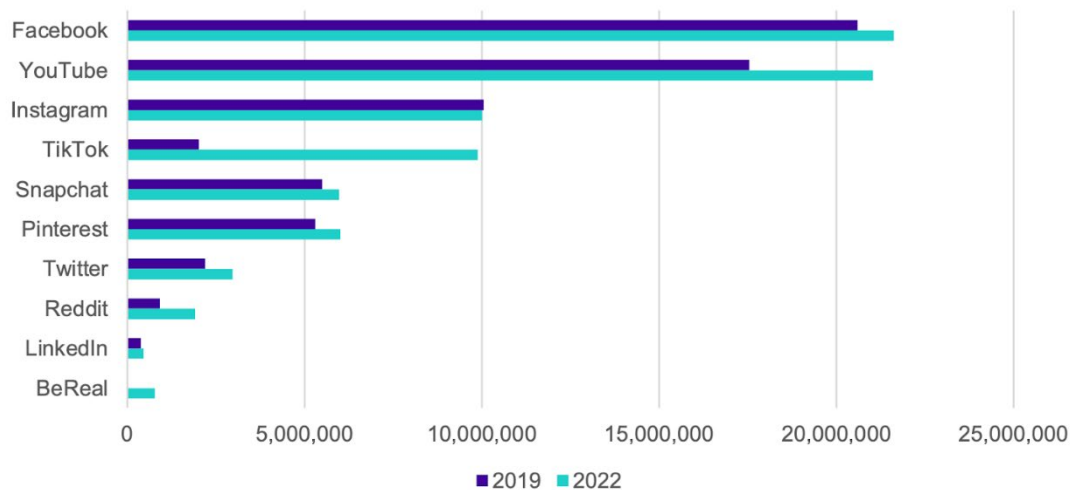


Figure 1: Active monthly users by social media platforms, 2019 vs 2022, *Digital platforms services inquiry interim Report 6: social media services*, Australian Competition and Consumer Commission, March 2023.

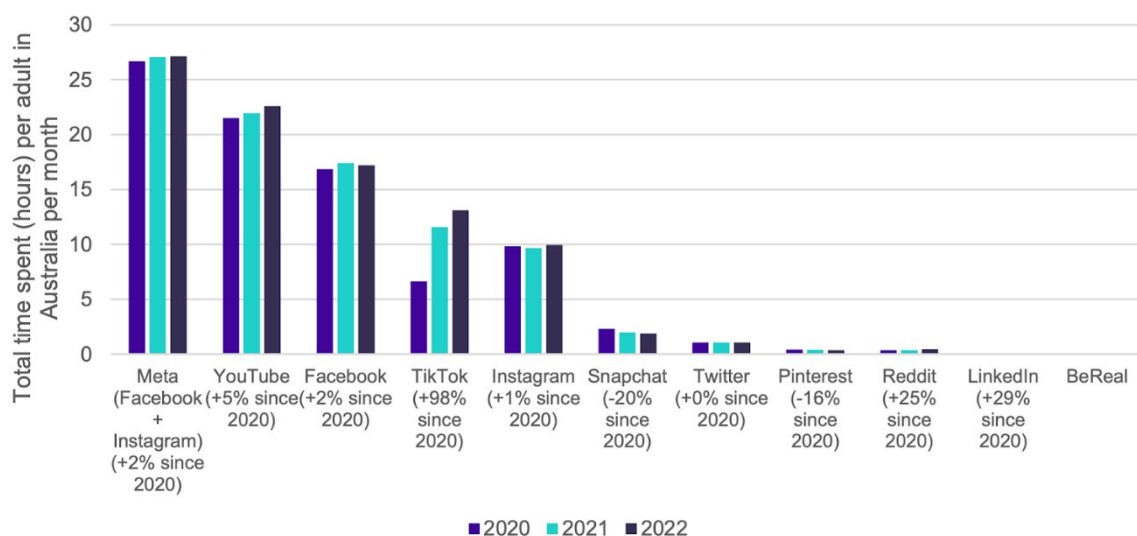


Figure 2: Total time spent on mobile apps per Australian adult per month from 2020 to 2022, *Digital platforms services inquiry interim Report 6: social media services*, Australian Competition and Consumer Commission, March 2023.

The combined impact of a significantly smaller active userbase and low time spent on the LinkedIn mobile app would suggest that LinkedIn has a minimal use in news, and that news consumption and sharing are likely to be ancillary activities rather than

¹ The Australian Competition and Consumer Commission's *Digital platforms services inquiry interim 6: social media services* report notes that most social media services are accessed via a mobile app but that the "exceptions are LinkedIn (which is accessed predominantly by Australian users through its desktop site)."

primary use or focus on LinkedIn. Given this, we do not consider LinkedIn to be a 'significant' social media service in Australia.

LinkedIn's role in supporting Australian Publishers

LinkedIn supports Australian publishers through its Global Publisher Program, which currently includes 33 publishers in Australia, 19 of which are independent. The program offers 1:1 support with both Business Development and Editorial representatives based in Australia. LinkedIn provides training and education to help publishers and journalists understand how to best use the LinkedIn platform, including best practices for video content. Publishers also receive monthly product emails outlining the latest updates to maximise their content reach. Additionally, LinkedIn offers advanced analytics to give publishers insights into their followers and content strategy.

Furthermore, the platform highlights publisher newsletters, and LinkedIn has a Slack channel for publishers to highlight content they have shared on LinkedIn with the Editorial team for potential features within LinkedIn's Newsroom products. LinkedIn supports more than 507 Australian journalists by offering quarterly training sessions, office hours support, and a one-year free subscription to LinkedIn Premium.

From: s 47F @linkedin.com>
Sent: Wednesday, 13 August 2025 3:39 PM
To: s 22 McDonald, Tony
Cc: s 22 s 47F s 22
Subject: Re: Microsoft informal submission - News Bargaining Incentive [SEC=OFFICIAL]

You don't often get email from s 47F [Learn why this is important](#)

Hi s 22

Thanks so much for letting us know and appreciate your kind reply.

Kind regards,

s 47F

From: s 22
Date: Wednesday, 13 August 2025 at 3:36 PM
To: s 47F McDonald, Tony
Cc: s 22 s 47F s 22
Subject: RE: Microsoft informal submission - News Bargaining Incentive [SEC=OFFICIAL]

OFFICIAL

Hi s 47F

Thanks for your email.

Confirming we did receive your informal submission, apologies if we missed acknowledging at the time, but we certainly did consider in the context of preparing the consultation paper we talked about with you.

I don't think there's anything further we need immediately but we'll be in touch when the formal consultation process commences (timing is still a matter for the Government).

Kind regards,

s 22

Competition and Consumer Law Branch
Competition and Consumer Policy Division, The Treasury

s 22

treasury.gov.au

Langton Crescent, Parkes ACT 2600

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OFFICIAL

From: s 47F
Sent: Wednesday, 13 August 2025 1:29 PM
To: McDonald, Tony
Cc: s 22 s 47F
Subject: FW: Microsoft informal submission - News Bargaining Incentive

You don't often get email from s 47F [@linkedin.com](#). [Learn why this is important](#)

Hi Tony,

Hope all is well with you and the folks at Treasury.

We had a thoughtful discussion with the Department during our s 47F's visit to Australia in June, and was sorry to have missed you. I just wanted to check if the team received our informal submission - we've had a few issues with email and pdfs recently.

Please don't hesitate to reach out if there's any further information you require from us.

Kind regards,

s 47F

Australia and New Zealand



Mobile: +61 s 47F

s 47F [@linkedin.com](#)

s 47F



From: s 47F [@microsoft.com](#)

Date: Thursday, 27 March 2025 at 5:59 PM

To: s 22 [@treasury.gov.au](#), s 22

[@treasury.gov.au](#), McDonald, Tony <[tony.mcdonald@treasury.gov.au](#)>

Cc: s 47F [@microsoft.com](#), s 47F [@linkedin.com](#)

Subject: Microsoft informal submission - News Bargaining Incentive

Hi s 22 and Tony,

I hope this email finds you well.

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As discussed at the meeting, we thought it would be useful to provide some follow up information on Bing and LinkedIn to assist Treasury's consideration of the News Bargaining Incentive. We have attached an informal submission which we hope will be useful as Treasury continues to refine the policy.

We would of course be pleased to provide any further information which may be helpful or organise a follow up conversation.

Best regards,

s 47F

Australia

+61 s 47F

s 47F [@microsoft.com](#)



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From: NBI Consultation
Sent: Thursday, 13 November 2025 8:08 AM
Cc: NBI Consultation
Subject: News Bargaining Incentive consultation paper

Good morning,

Treasury has published a consultation paper inviting industry to have its say on the design of the News Bargaining Incentive. The paper can be found on Treasury's website at <https://consult.treasury.gov.au/c2025-718159>.

The consultation paper builds on engagement with stakeholders since the incentive's announcement and provides a formal opportunity to shape its scope and operation. The consultation is to run until 19 December 2025, and both confidential and public submissions can be provided through the above link.

Treasury is also available for bilateral meetings with any stakeholder who wishes to meet to provide feedback or discuss the paper. If you have any questions or wish to arrange a meeting, please reach out to nbiconsultation@TREASURY.GOV.AU.

Kind regards,

s 22

Competition Unit, Competition and Consumer Law Branch
Competition and Consumer Policy Division

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LGBTIQ+ Ally

Subject: Microsoft - Treasury meeting on NBI
Location: Microsoft Teams Meeting; TSY CBR A3.10 MR VC

Start: Fri 12/12/2025 10:30 AM
End: Fri 12/12/2025 11:30 AM
Show Time As: Tentative

Recurrence: (none)

Meeting Status: Not yet responded

Organizer: s 22
Required Attendees: s 22 s 47F
s 47F
Optional Attendees: s 22
Resources: TSY CBR A3.10 MR VC

Moving meeting half an hour later at Microsoft's request

Microsoft Teams [Need help?](#)

[Join the meeting now](#)

Meeting ID: 457 458 635 182 55

Passcode: Gm2G68ct

Dial in by phone

[+61 2 9161 1229,601664045#](#) Australia, Sydney

[Find a local number](#)

Phone conference ID: 601 664 045#

Join on a video conferencing device

Tenant key: teams@vc.treasury.gov.au

Video ID: 139 711 059 8

[More info](#)

For organizers: [Meeting options](#) | [Reset dial-in PIN](#)



From: NBI Consultation
Sent: Wednesday, 10 December 2025 9:00 AM
Cc: NBI Consultation
Subject: News Bargaining Incentive consultation paper reminder

Good morning,

This is a reminder that the below consultation will be closing at the end of next week.

If you have any questions or wish to arrange a meeting before the close of consultation, please reach out to nbiconsultation@TREASURY.GOV.AU.

Kind regards,

s 22

s 22

Competition Unit, Competition and Consumer Law Branch
Competition and Consumer Policy Division

s 22

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LGBTIQ+ Ally

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Cc: NBI Consultation
Subject: News Bargaining Incentive consultation paper

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Kind regards,

s 22

Competition Unit, Competition and Consumer Law Branch
Competition and Consumer Policy Division

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LGBTIQ+ Ally

From: NBI Consultation
Sent: Wednesday, 10 December 2025 12:10 PM
To: s 47F NBI Consultation
Subject: RE: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Hi s 47F

We are interested in Microsoft's views on the proposal as a whole so the consult paper is a good starting point. I think areas we want to focus on are any thoughts you have on your products in the two markets in scope (search and social media) in relation to the policy and your views on appropriate measures of significance to for those markets.

Also more broadly we are interested in how Microsoft see the market moving and any changes you have observed or are anticipating in search and social media.

Kind regards,
s 22

s 22

Competition Unit, Competition and Consumer Law Branch
Competition and Consumer Policy Division

s 22

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LGBTIQ+ Ally

From: s 47F
Sent: Wednesday, 10 December 2025 10:39 AM
To: NBI Consultation
Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Hi s 22

We are looking forward to meeting with the Treasury team on Friday to discuss the NBI consultation.

We wanted to check in if your team has any specific questions for the Microsoft team or an agenda for the meeting. Happy to have a general discussion along the lines of the consultation paper too, just wanted to check in.

Thanks very much
s 47F

From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Sent: Friday, December 05, 2025 1:07 PM

To: s 47F <s47f@microsoft.com>; NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Subject: [EXTERNAL] RE: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

OFFICIAL

Good morning s 47F

No problem, I have altered the invite.

Kind regards,

s 22

s 22

Competition Unit, Competition and Consumer Law Branch

Competition and Consumer Policy Division

s 22

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LGBTIQ+ Ally

OFFICIAL

From: S 47F <[REDACTED]@microsoft.com>
Sent: Friday, 5 December 2025 12:18 PM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

You don't often get email from S 47F <[REDACTED]> [Learn why this is important](#)

Hi S 22

Apologies for the inconvenience, but we were wondering if there is any chance we could push this meeting back by 30 mins to start at 10:30am next Friday instead?

Thanks very much,

S 47F

From: S 47F <[REDACTED]@microsoft.com>
Sent: Thursday, December 04, 2025 8:55 AM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: S 47F <[REDACTED]>
S 47F <[REDACTED]>
Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Sounds great, thanks very much S 22

From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Sent: Thursday, December 4, 2025 8:51:13 AM
To: S 47F <[REDACTED]@microsoft.com>; NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: S 47F <[REDACTED]>
S 47F <[REDACTED]>
Subject: [EXTERNAL] RE: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

OFFICIAL

Good morning s 47F

Thank you, Friday the 12th works for us. I will send through an invite shortly, feel free to distribute to anybody I miss.

Kind regards,

s 22

OFFICIAL

From: s 47F <[REDACTED]@microsoft.com>
Sent: Wednesday, 3 December 2025 8:38 PM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: s 47F <[REDACTED]>
s 47F <[REDACTED]>
Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

You don't often get email from s 47F <[REDACTED]> [Learn why this is important](#)

Hi s 22

Thanks very much for reaching out, we would welcome a discussion with the Treasury team on this consultation.

We're available for an online meeting at the following times:

1. Friday 12 Dec 10-11:30am
2. Monday 15 Dec 3-5pm
3. Tuesday 16 Dec 2:30-5pm

Let me know if any of these windows are convenient?

Thanks again,

s 47F



s 47F

Australia

www.microsoft.com

M : +61 s 47F

From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Sent: Wednesday, December 3, 2025 4:46:45 PM

To: s 47F

s 47F

Cc: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Subject: [EXTERNAL] FW: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Some people who received this message don't often get email from
nbiconsultation@treasury.gov.au. [Learn why this is important](#)

OFFICIAL

Good afternoon,

Treasury would like to enquire about Microsoft's availability to meet to discuss the below consultation paper. We can accommodate in person or online meetings and are available to meet any time between now and 19 December.

Please let us know your preferred dates and times and we will organise for an invitation to be sent.

Kind regards,

s 22

s 22

Competition Unit, Competition and Consumer Law Branch

Competition and Consumer Policy Division

s 22

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OFFICIAL

From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Sent: Thursday, 13 November 2025 8:08 AM
Cc: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Subject: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

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From: s 47F @linkedin.com>
Sent: Tuesday, 16 December 2025 1:50 PM
To: s 22
Cc: NBI Consultation; s 47F
Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Dear s 22

Thank you and the team for the opportunity to consult on the *News Bargaining Incentive* and for the constructive engagement. We really appreciate the opportunity to better understand the policy objectives.

I am writing to respectfully request a short extension for LinkedIn's submission to the consultation paper. We will aim to provide our submission as soon as possible, though it may fall within the first two weeks of January. I would be grateful for your advice if this request cannot be accommodated.

Thank you for your consideration.

Kind regards,

s 47F

Australia and New Zealand



Mobile: s 47F

s 47F



From: NBI Consultation
Date: Thursday, 13 November 2025 at 8:08 AM
To:
Cc: NBI Consultation
Subject: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

OFFICIAL

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Kind regards,

S 22

Competition Unit, Competition and Consumer Law Branch

Competition and Consumer Policy Division

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LGBTIQ+ Ally

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OFFICIAL

From: NBI Consultation
Sent: Friday, 19 December 2025 4:06 PM
Cc: NBI Consultation
Subject: News Bargaining Incentive Consultation

Good afternoon,

Just a reminder that consultation on the News Bargaining Incentive will close tonight. Thank you to all who have submitted to date and taken the time to meet with Treasury.

If you have not yet submitted, late submissions can be made at the following link:

<https://consult.treasury.gov.au/c2025-718159/consultation>.

Kind regards,

s 22

s 22

Competition Unit, Competition and Consumer Law Branch
Competition and Consumer Policy Division

s 22

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LGBTIQ+ Ally

From: NBI Consultation
Sent: Tuesday, 5 May 2026 9:17 AM
To: s 47F NBI Consultation
Cc: s 47F
Subject: RE: Request for call with MSFT re NBI exposure draft consultation

Good morning s 47F

We would be happy to meet with you to discuss the NBI. We have availability next week every day except Tuesday, so if your team have any preferences on time/day I can send through a teams invite.

Kind regards,

s 22

s 22

Digital Competition Unit, Competition Reform Branch
Competition and Consumer Policy Division

s 22

The Treasury acknowledges the traditional owners of country throughout Australia, and their continuing connection to land, water and community. We pay our respects to them and their cultures and to elders both past and present.



LGBTIQ+ Ally

From: s 47F @microsoft.com>
Sent: Monday, 4 May 2026 4:14 PM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: s 47F
Subject: Request for call with MSFT re NBI exposure draft consultation

Dear Treasury team,

Thank you very much for the opportunity to provide feedback on the exposure draft legislation for the News Bargaining Incentive.

We are reaching out to ask if the Treasury team might be open to having a quick call with us in the next week or two for us to provide some additional context on Bing's services in Australia and to discuss the scope and design of the NBI framework. We are also hoping the discussion could inform our thinking around a written submission, too.

Thanks very much,

s 47F



s 47F

Australia

s 47F

www.microsoft.com

M : +61 s 47F

From: NBI Consultation
Sent: Wednesday, 6 May 2026 9:41 AM
To: s 47F NBI Consultation
Cc: s 47F
Subject: RE: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Thanks s 47F

I have sent through an invite for 9:30am Friday.

Kind regards,

s 22

s 22

Digital Competition Unit, Competition Reform Branch
Competition and Consumer Policy Division

s 22

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LGBTIQ+ Ally

From: s 47F @linkedin.com>
Sent: Wednesday, 6 May 2026 9:20 AM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: s 47F @linkedin.com>
Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Hi s 22

Just following up on scheduling.

Fri 8 May at 9:30 am would be our preference. Alternatively, we could also do Thu 7 May from 10:00 am to 10:30 am. Please let me know if either of these work for you.

Kind regards,

s 47F

Australia and New Zealand

LinkedIn

Mobile: +61 s 47F

s 47F



From: s 47F <s47f@linkedin.com>
Date: Tuesday, 5 May 2026 at 5:00 PM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: s 47F <s47f@linkedin.com>
Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Thanks very much, s 22 - we would welcome a separate meeting with Treasury, as Microsoft and LinkedIn are working through slightly different issues.

I will connect with s 47F on timing and look to schedule a discussion with you on Thursday or Friday morning, and will keep you updated.

Thank you again for your kind assistance.

Kind regards,
s 47F

Australia and New Zealand



Mobile: +61 s 47F
s 47F



From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Date: Tuesday, 5 May 2026 at 3:08 PM
To: s 47F <s47f@linkedin.com>; NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: s 47F <s47f@linkedin.com>
Subject: RE: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

OFFICIAL

Hi s 47F

Thank you for your email.

We are happy to find a time that works for yourself and s 47F

Just noting, we have heard from some of your other Microsoft colleagues (and have a meeting arranged with them for next week), so let me know if you would prefer to join that meeting or if LinkedIn is planning to submit separately and so want to meet separately.

Kind regards,

s 22

s 22

Digital Competition Unit, Competition Reform Branch
Competition and Consumer Policy Division

s 22

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LGBTIQ+ Ally

OFFICIAL

From: s 47F <s47F@linkedin.com>
Sent: Tuesday, 5 May 2026 2:54 PM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: s 47F <s47F@linkedin.com>
Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Dear s 22 and Team,

Hope you are doing well. I am writing to request a meeting to clarify a few elements of the NBI exposure draft. Would you be available for a discussion later this week? I will be travelling overseas for work next week, which may make scheduling more challenging.

It would also be helpful to us to cover the submission process as part of that discussion. Given time zone considerations, a morning slot would be preferred, as our legal subject matter expert, s 47F (cc'd), would be joining from the US.

Please let me know whenever suits you best.

Many thanks,

s 47F

Australia and New Zealand



Mobile: s 47F

s 47F



From: s 47F <[REDACTED]@linkedin.com>

Date: Monday, 22 December 2025 at 10:19 AM

To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Cc: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>; s 47F

s 47F

s 47F

Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Hi s 22

I've resent our submissions through the link you provided. Please let me know if you haven't received it.

Wishing you a wonderful holiday break.

Kind regards,

s 47F

From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Date: Monday, 22 December 2025 at 9:03 AM

To: s 47F <[REDACTED]@linkedin.com>, NBI Consultation

<nbiconsultation@TREASURY.GOV.AU>

Cc: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>, s 47F

s 47F

s 47F

Subject: RE: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

OFFICIAL

Good morning s 47F

Thank you for providing your submission on Friday.

Treasury is having a bit of trouble opening the document on our system (it seems to have an Info rights management layer our computers don't like?). Is it possible for you to send through a clean copy of the submission here <https://consult.treasury.gov.au/c2025-718159/consultation?>

If there's any issues please let me know.

Kind regards,

s 22

s 22

Competition Unit, Competition and Consumer Law Branch

Competition and Consumer Policy Division

s 22

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OFFICIAL

From: s 47F <[redacted]@linkedin.com>
Sent: Friday, 19 December 2025 6:30 PM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>; s 47F
s 47F
Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Dear s 22

Thank you kindly for granting us an extension. We were able to submit our response within the original timeframe and wanted to confirm that the submission has now been sent to Treasury in confidence. We greatly appreciate your support throughout the process.

Please don't hesitate to reach out if you have any questions or require any further information.

Wishing you and the team a wonderful festive season and a very happy new year.

Best wishes,

s 47F

Australia and New Zealand



Mobile: s 47F

s 47F



From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Date: Tuesday, 16 December 2025 at 2:18 PM
To: s 47F <[redacted]@linkedin.com>
Cc: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>; s 47F
s 47F
s 47F
Subject: RE: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

OFFICIAL

Good afternoon s 47F

Treasury are able to receive submissions after the close of consultation and will be grateful to hear your views on the proposal.

We would request that the submission is provided via the Treasury consultation website and will provide a link for late submissions later this week.

Kind regards,
s 22

s 22

Competition Unit, Competition and Consumer Law Branch
Competition and Consumer Policy Division

s 22

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OFFICIAL

From: s 47F <[@linkedin.com](#)>

Sent: Tuesday, 16 December 2025 1:50 PM

To: s 22 <[@TREASURY.GOV.AU](#)>

Cc: NBI Consultation <[nbiconsultation@TREASURY.GOV.AU](#)>; s 47F

s 47F

Subject: Re: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

Dear s 22

Thank you and the team for the opportunity to consult on the *News Bargaining Incentive* and for the constructive engagement. We really appreciate the opportunity to better understand the policy objectives.

I am writing to respectfully request a short extension for LinkedIn's submission to the consultation paper. We will aim to provide our submission as soon as possible, though it may fall within the first two weeks of January. I would be grateful for your advice if this request cannot be accommodated.

Thank you for your consideration.

Kind regards,
s 47F

s 47F

Australia and New Zealand



Mobile: s 47F

s 47F



From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Date: Thursday, 13 November 2025 at 8:08 AM

To:

Cc: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Subject: News Bargaining Incentive consultation paper [SEC=OFFICIAL]

OFFICIAL

Good morning,

Treasury has published a consultation paper inviting industry to have its say on the design of the News Bargaining Incentive. The paper can be found on Treasury's website at <https://consult.treasury.gov.au/c2025-718159>.

The consultation paper builds on engagement with stakeholders since the incentive's announcement and provides a formal opportunity to shape its scope and operation. The consultation is to run until 19 December 2025, and both confidential and public submissions can be provided through the above link.

Treasury is also available for bilateral meetings with any stakeholder who wishes to meet to provide feedback or discuss the paper. If you have any questions or wish to arrange a meeting, please reach out to nbiconsultation@TREASURY.GOV.AU.

Kind regards,

s 22

Competition Unit, Competition and Consumer Law Branch
Competition and Consumer Policy Division

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Please Note: The information contained in this e-mail message and any attached files may be confidential information and may also be the subject of legal professional privilege. If you are not the intended recipient, any use, disclosure or copying of this e-mail is unauthorised. If you have received this e-mail by error please notify the sender immediately by reply e-mail and delete all copies of this transmission together with any attachments.

Subject: Treasury - LinkedIn - NBI discussion
Location: Microsoft Teams Meeting

Start: Fri 8/05/2026 9:30 AM
End: Fri 8/05/2026 10:00 AM
Show Time As: Tentative

Recurrence: (none)

Meeting Status: Not yet responded

Organizer: s 22
Required Attendees: s 22 s 47F
Optional Attendees: s 47F @linkedin.com
South, Ian; s 22

Microsoft Teams meeting

Join:

<https://teams.microsoft.com/meet/49674082571927?p=SsXyZ9rUV5cix8dohr>

Meeting ID: 496 740 825 719 27

Passcode: te6Ge2ET

[Need help?](#) | [System reference](#)

Dial in by phone

[+61 2 9161 1229,620090468#](#) Australia, Sydney

[Find a local number](#)

Phone conference ID: 620 090 468#

Join on a video conferencing device

Tenant key: teams@vc.treasury.gov.au

Video ID: 132 915 910 7

[More info](#)

For organizers: [Meeting options](#) | [Reset dial-in PIN](#)

From: NBI Consultation
Sent: Tuesday, 12 May 2026 6:07 PM
To: s 47F NBI Consultation
Subject: RE: Request for call with MSFT re NBI exposure draft consultation [SEC=OFFICIAL]

Hi s 47F

No problem, I have extended as requested.

Kind regards,
s 22

s 22
Digital Competition Unit, Competition Reform Branch
Competition and Consumer Policy Division
s 22

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From: s 47F @microsoft.com>
Sent: Tuesday, 12 May 2026 5:19 PM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Subject: Re: Request for call with MSFT re NBI exposure draft consultation [SEC=OFFICIAL]

Hi s 22

We are really looking forward to the discussion with the Treasury team on Thursday morning. I have just been prepping for the call and it occurred to me that we may have been a tad ambitious in requesting a 30 minute call, and I was wondering if there is any potential to extend the call to 45 mins on Treasury's side?

No problems at all if not, we will talk fast!

Thanks very much,
s 47F

From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Sent: Tuesday, May 5, 2026 1:50 PM
To: s 47F @microsoft.com>; NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: s 47F
Subject: [EXTERNAL] RE: Request for call with MSFT re NBI exposure draft consultation [SEC=OFFICIAL]

OFFICIAL

Thanks s 47F have sent through an invite.

Kind regards,

s 22

s 22

Digital Competition Unit, Competition Reform Branch
Competition and Consumer Policy Division

s 22

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LGBTIQ+ Ally

OFFICIAL

From: s 22 <s22@microsoft.com>

Sent: Tuesday, 5 May 2026 12:03 PM

To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Cc: s 47F

Subject: Re: Request for call with MSFT re NBI exposure draft consultation [SEC=OFFICIAL]

Hi s 22

Next week sounds great, thank you very much for coming back to us so quickly.

Would the Treasury team have a 30 min window next **Thursday 14 May between 9:30-11am?**

Thanks again,

s 47F

From: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Sent: Tuesday, May 05, 2026 9:16 AM

To: s 47F NBI Consultation <nbiconsultation@TREASURY.GOV.AU>

Cc: s 47F

Subject: [EXTERNAL] RE: Request for call with MSFT re NBI exposure draft consultation [SEC=OFFICIAL]

OFFICIAL

Good morning s 47F

We would be happy to meet with you to discuss the NBI. We have availability next week every day except Tuesday, so if your team have any preferences on time/day I can send through a teams invite.

Kind regards,

s 22

Digital Competition Unit, Competition Reform Branch

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OFFICIAL

From: S 47F <[redacted]@microsoft.com>
Sent: Monday, 4 May 2026 4:14 PM
To: NBI Consultation <nbiconsultation@TREASURY.GOV.AU>
Cc: S 47F
Subject: Request for call with MSFT re NBI exposure draft consultation

Dear Treasury team,

Thank you very much for the opportunity to provide feedback on the exposure draft legislation for the News Bargaining Incentive.

We are reaching out to ask if the Treasury team might be open to having a quick call with us in the next week or two for us to provide some additional context on Bing's services in Australia and to discuss the scope and design of the NBI framework. We are also hoping the discussion could inform our thinking around a written submission, too.

Thanks very much,

S 47F



S 47F

Australia

www.microsoft.com

M : +61 S 47F

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Subject: Treasury - Microsoft - Meeting on NBI
Location: Microsoft Teams Meeting

Start: Thu 14/05/2026 9:30 AM
End: Thu 14/05/2026 10:15 AM
Show Time As: Tentative

Recurrence: (none)

Meeting Status: Not yet responded

Organizer: s 22
Required Attendees: s 22 ; South, Ian; s 22
Optional Attendees: s 47F

Microsoft Teams meeting

Join:

<https://teams.microsoft.com/meet/4790386987571?p=JHtoFapG3CQqk2fJn5>

Meeting ID: 479 038 698 757 1

Passcode: M29pF9UB

[Need help?](#) | [System reference](#)

Dial in by phone

[+61 2 9161 1229, 207839761#](#) Australia, Sydney

[Find a local number](#)

Phone conference ID: 207 839 761#

Join on a video conferencing device

Tenant key: teams@vc.treasury.gov.au

Video ID: 132 878 864 8

[More info](#)

For organizers: [Meeting options](#) | [Reset dial-in PIN](#)