

**From:** Linda McKay  
**Sent:** 18 December 2014 13:04  
**To:** 'David McKenzie'  
**Subject:** RE: Update

David

Thanks for your comments. I have suggested that Lindsay should access 3rd party input and I have been considering at what point to draw in the Standards Commission. I will keep you posted.

Best wishes  
Linda

**From:** David McKenzie  
**Sent:** 18 December 2014 11:55  
**To:** Linda McKay  
**Subject:** RE: Update

Linda

Ref the investigation by Lindsay. I have no doubt he will do an excellent job, but I am concerned that we are being seen to compound the original issue by 'investigating ourselves'. Perhaps Lindsay could be assisted by a representative of the Standards Commission for Scotland and / or an external legal advisor. I know it is a remote possibility, but there could be a potential link to insider trading, which is a complex area and would need specific expertise.

As always, I leave it to your good judgement.

Regards

David McKenzie