

## 1901 January 25<sup>th</sup>

Minutes of Directors' Meeting held at No.7 Water Street at 3.30 p.m.

on Friday 25<sup>th</sup> January 1901

Present: James Dodds (Chairman), W.R. Bennett, J.D. Hutchison, T.B. Glover,  
O. Haynemann, C.B. Bernard.

➤ Appointment of F.S. James as managing director

The Chairman stated the meeting had been convened specially for the purpose of confirming an arrangement, of which the Directors were already aware, of appointing Mr. F.S. James Managing Director of the Company and he formally proposed that the appointment be made – the engagement to be for three years at a fixed salary of yen 5,000 per annum together with a commission of 3 1/2% on the gross profits of the Company – which profits the Company guaranteed should not be less than yen 90,000 per annum. Mr. Hutchison seconded this proposal and it was carried unanimously. It was further resolved that Mr. James should have the custody of the Common Seal of the Company, that he should sign cheques as Managing Director, and that the Company's Bankers should be advised accordingly.

➤ Sale of Old Machinery

Sale of old Machinery The Chairman reported that the sale of the old plant had been concluded at the figure of yen 18,650 less Auctioneers Commission.

➤ Meidiya Advertising Expenses for 1901

Meidiya Advertising Expenses for 1901 The Chairman reported that Mr. James had had an interview with Mr. Yonei and was endeavouring to come to an arrangement whereby the years expenditure on the Companys part should

not exceed yen 15,000.

➤ Meidiya Special Discount

Meidiya special Discount This matter was referred to and the Chairman stated that Mr. James would try to arrange the calculation in a manner which would be more advantageous to the Company than was the present method.

Mr. Glover spoke at length on the desirability of continuing amicable relations with Mr. Yonei (Meidiya), and the meeting then closed at 4.30 p.m.

James Dodds

Chairman