

1903 September 17th

Minutes of Meeting of Directors held at No.7 Water Street.

on Thursday the 17th September 1903. at 5 p.m.

Present: Jas Dodds, Chairman, O. Haynemann, C.B. Bernard, W.R. Bennett,
F.S. James, Managing Director

The Minutes of Meetings of 22nd July read and confirmed.

- Managing Director's Report (Interim Dividend Paid / Export Trade Continued Good Except Manila / Extension of Cellars and Fermentation Room / Political Outlook was uncertain between Russia and Japan)

The Managing Directors Report was read. It stated that the Interim Dividend had been paid on the 7th August, that the export trade continued good, but that Manila had not yet been put on a satisfactory basis. Owing to a larger business in Keg Beer, the pitching shed had to be enlarged. It further explained the reasons for suggesting the extension of Cellars, Fermentation Room, and Packing department, at a cost of about Yen 200,000.- It also stated that Mr. Glover who was unable to attend the Meeting, was very much averse to spending anything at present in addition to the Brewery, for the reasons, that the political outlook was uncertain, and if war were to take place between Russia and Japan, it might have a serious effect on the brewing industry.

- Financial Statement

The Financial Statement prepared for the meeting was read.

- Reports of Chief Brewer and Engineer for July and August

The Reports for July and August of the Chief Brewer and Engineer were read.

➤ Matter of Brewery Extension Postponed

The Matter of Brewery Extension was discussed at some length, and plans and Estimates were laid before the meeting, but, taking into consideration the present unsettled state of political affairs, it was decided to postpone the question for a few months.

The Managing Director stated that steps had been taken to make Mr. Yonei's position in the firm of Meidiya, a more responsible one, and in this connection, he read a letter from Mr. Masujima, and one addressed to Mr. Toyokawa.

The Meeting closed at 6 p.m.

James Dodds

Chairman