

Between the Undersigned the Siam Cement Company Limited (hereinafter called "Company") of the first part; and Mr. Oscar Schultz, C. E. (hereinafter called "Mr. Schultz") of the second part; it is hereby agreed as follows:

1918

1. Mr. Schultz shall from the 1st of January ~~1916~~<sup>1918</sup> serve the Company as Manager or in such other not inferior position as the Company may determine. He shall devote to this service his full working capacity and professional knowledge in accordance with instructions from time to time given him by the Company. Mr. Schultz shall also at the request of the Company undertake outside Bangkok any other work not inconsistent with the dignity of his position.

2. *Subscribed* Mr. Schultz shall give his whole and undivided attention to the interests of the Company; and shall not without the written consent of the Company undertake any work paid or unpaid for other parties; or hold any position of trust; or engage in any work on his own account from which a pecuniary profit may be expected. *Subscribed* Mr. Schultz promises not without the written consent of the Company to invest any money of his own or entrusted to him in any other firm or Company doing business in ~~Siam~~<sup>Bangkok</sup> except as deposits in local banks.

3. *Subscribed* Mr. Schultz shall not communicate to other parties information concerning the Company's business; or give professional advice or assistance to such parties as the Company shall deem likely to compete with or otherwise injure the business of the Company. For at least one year after leaving the Company's service *Subscribed* Mr. Schultz also promises not to enter the service of such parties as the Company shall declare in writing to be likely to compete with or injure the Company's business in Siam Indochina the Malay Peninsula and Straits Settlement. This clause shall in no case be hindrance to Mr. Schultz re-entering the service of F. L. Smidth & Co. of Copenhagen, or F. L. Smidth & Co. of New York.

*Subream*

4. Mr. Schultz on his honour and conscience promises never in any case to accept for himself or anybody connected with him without the written consent of the Company any profit in money's value from outside parties in connection with business done between such parties and the Company; or to accept private services or presents from any employee undr<sup>et</sup> his authority.

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5. And the Company in return for such services shall pay Mr. Schultz a yearly salary of ~~£1000~~ <sup>Res 11400.00</sup> (one ~~Thousand Pounds Star-~~ <sup>Fourteen thousand four hundred only,</sup> ~~ling~~), payable with 1/12 hereof at the end of each month, and beginning from the 1st of January 1918, and a bonus ~~in proportion~~ <sup>reckoned</sup> ~~of the dividend paid to the shareholders,~~ <sup>as</sup> ~~reckoned as follows:~~ <sup>5-2</sup>

OK  
of the  
company

on amounts up to	Res. 100,000	-	5.0 %
" - " - from	Res. 100,000 to	200,000	- 4.0 %
" - " - " - " -	200,000	" - 300,000	- 3.0 %

6. The Company shall provide Mr. Schultz with a suitable residence, and with free light and fuel; further with free medical attendance and medicine.

OK

7. If the medical attendant shall certify in writing that the state of Mr. Schultz's health necessitates a voyage to Europe the Company shall pay him a sum of 400 ticals to assist him in paying his passage.

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last

8. <sup>out of</sup> Of each year served Mr. Schultz shall be entitled to one and a half (1½) months' holiday on full pay including bonus; Mr. Schultz may at his option defer and accumulate such holidays; but the time must be so chosen as not unduly to interfere with the business of the Company. *Mr. Schultz i.e. +*

*Subream*

OK

9. If at any time after Mr. Schultz shall have served for three years he shall desire to go home either for good or for a holiday the Company shall pay him 1000 ticals for his passage. This money shall be irrespective of the 400 ticals mentioned in clause 8.

OK

*OK*  
*at*  
10. This agreement shall continue in force until 1/1.1918 and thereafter until either party has given the other 6 months' notice in writing of termination. The contract can also be terminated as an earlier date by mutual consent.

*OK*  
11. In case of gross neglect of duty or of gross disobedience on the part of Mr. <sup>*Audron*</sup> Schultz the Company may declare this agreement terminated at any time without notice upon paying him the salary due up to the end of the month current. In that case the passage money mentioned in clause 9. hereof may also be forfeited at the discretion of the Directors of the Company.

12. Upon signature of the present agreement all earlier agreements or promises between the parties shall become null and void.

SIAM CEMENT CO. LTD.

*Rya A. Thakara*  
*J. P. Lunt*  
Directors.

*Oscar Schultz*

*James*  
*A. W. ...*