
directos salary dispute

Posted by AUTOFAST - 2009/12/15 23:10

Hi there,

Can someone please shed some light on this dispute:

50/50 shareholding of a private limited company. 2 Directors.

1st director taking an agreed salary and is the managing director of the company, and is there 5 days a week, 9-5 every day and runs the company.

2nd director working only 1-2 DAYS a MONTH, and requesting the same salary as the 1st director. And if the 2nd director does not get the same wage every month as the 1st director, they threaten to not sign the mandate to pay the other 1st directors salary.

I hope you understand!

Your thoughts are very much appreciated.

Thank you

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Re:directos salary dispute

Posted by Bette - 2010/02/05 16:35

Is there a shareholders' agreement containing, for example, weighted voting rights? Has a chairman been appointed with a casting vote?

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Re:directos salary dispute

Posted by AUTOFAST - 2010/02/05 16:38

No there is nothing in place. There is no chairman either. 1st Director is the MD. 2nd Director is the Secretary.

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