

OBT



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P.O.B. 851

The board of directors and management of LEMAN have during some time been looking for a permanent solution for the transport development at international level for LEMAN.

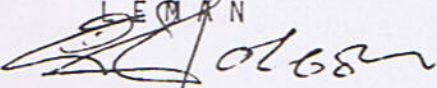
Mr. Vagn Jensen has therefore sold the major part of the shares in LEMAN/Fragta to the gentlemen Arthur and Robert Ziegler.

In realizing his continued interest and confidence in the LEMAN organization Mr. Vagn Jensen has kept a considerable part of the shares, also in order to secure a wider co-operation globally.

The further development of LEMAN's function in the forwarding field, which has been going on for 77 years, is to be continued unchanged, as well as the management will be continued under the heading of Lennart Holbøll as managing director.

We felt that you should receive this information direct from us immediately, even though it does not mean any changes in the nearer future, but in the long run it does open several possibilities of increasing the international development of the LEMAN organization, which you as professional forwarder will no doubt apprehend.

Kind regards,

LEMAN

Lennart Holbøll

22 APR 1977