

## AUCTION NOTICE

VOLUNTARY ELECTRONIC AUCTION No. 24DR001433

*in accordance with Section 20 of Act No. 26/2000 Coll., on public auctions, as amended (hereinafter also referred to as the "Auction Act")*

**Auctioneer:**

PROKONZULTA, a.s., IN: 26307367, with their registered office at Brno, Křenová 299/26, postcode 602 00,  
the company is listed in the Commercial Register maintained by the Regional Court in Brno, File Ref. B 7673  
Represented by: Ing. Jaroslav Hradil, Member of the Board of Directors  
Point of contact: Jaroslav Hradil, +420 777 817 853, [hradil@prokonzulta.cz](mailto:hradil@prokonzulta.cz)  
mailbox: cwwn8ed  
(hereinafter referred to as the "Auctioneer")

**Auction initiator and, for the purposes of the auction, owner:**

Burián & Penka, insolvency, v.o.s., IN: 29352037, Brno, Středova 94/1, postcode 602 00, District Brno-město, bankruptcy trustee of debtor CRYFIN Invest s.r.o., IN: 09080457, Prague 10, Chudenická 1059/30, postcode 102 00, the company is listed in the Commercial Register maintained by Municipal Court in Prague, File Ref. C 330510  
insolvency proceedings conducted under Ref. No. MSPH 99 INS 18929/2023  
(hereinafter referred to as the "Initiator")

**Auction title:** 7 CRYFIN Invest s.r.o. Cryptocurrency Ethereum

**Web link QR code:**



- 1) **Auction venue:** <https://www.prokonzulta.cz/drazba/7-cryfin-invest-s-r-o-kryptomeny-ethereum-m24DR001433>
- 2) **Auction item:** 75.0 units of the Ethereum (ETH) cryptocurrency
- 3) **Estimated price of the auction item:** CZK 6,662,520
- 4) **Auction opening day:** 13 Jan 2025      **Auction start time:** 12:00 a.m. (hereinafter referred to as the "Opening Time")
- 5) **Auction closing day:** 17 Jan 2025      **Auction closing time:** 3:00 p.m. (hereinafter referred to as the "Scheduled Closing Time")
- 6) **Lowest bid:** CZK 6,662,000
- 7) **Minimum bid:** CZK 20,000
- 8) **Auction security:** CZK 106,000 or EUR 4,190 or USD 4,460
- 9) **Deadline for paying the balance of the auction price:** 17 Feb 2025

**1. Date of inspection:** 19 Dec 2024 10:00 a.m.

**2. Date of inspection:** 7 Jan 2025 10:00 a.m.

Detailed information about the auction is available on the auctioneer's website.

**Conditions for participation in the auction:**

- a) Register at [www.prokonzulta.cz](http://www.prokonzulta.cz)
- b) Sign up for the auction and tick the box "I agree to the information provided in the affidavit"
- c) Pay the auction security to the auctioneer's account:
  - Account No. 131-1888540257/0100, IBAN CZ2901000001311888540257 SWIFT/BIC KOMBCZPPXXX, for payments in CZK;
  - Account No. IBAN CZ0401000001312469940277, SWIFT/BIC KOMBCZPPXXX, for payments in EUR;
  - Account No. IBAN CZ9801000001313145090207, SWIFT/BIC KOMBCZPPXXX, for payments in USD.

Always include a **variable code**, which is:

- "birth certificate number without slash" for bidders who are individuals that have been assigned a Czech birth certificate number
- "date of birth, in the DDMMYYYY format" for bidders who are individuals that have not been assigned a Czech birth certificate number
- "IN" for bidders who are Czech legal entities
- "identification or registration number" for bidders who are foreign legal entities

(hereinafter collectively referred to as "**Conditions of Participation**")

The Conditions of Participation can also be fulfilled after the Auction Opening Time. The Auctioneer (depending on technical feasibility) will also allow a participant who fulfils the Conditions of Participation after the Auction Opening Time to take part in the auction without undue delay after they fulfil the Conditions of Participation. If a participant fulfils the Conditions of Participation in the auction less than three hours before the Scheduled Closing Time, the participant shall no longer be allowed to take part in the auction.

**Estimated price of the auction item**

The auctioneer determined the price of the auction item based on the spot price of the ETHUSD pair (the Ethereum cryptocurrency and the USD currency pair exchange rate) on the BITSTAMP market (a cryptocurrency exchange) as promulgated on the TradingView market information aggregator (<https://www.tradingview.com/symbols/ETHUSD/?exchange=BITSTAMP>) a set for the day 1<sup>st</sup> Dec 2024 (hereinafter referred to as the "**Auction Item Price Source**").

The CNB exchange rate for the CZK/USD currency pair promulgated by the CNB was used for CZK/USD conversions

(<https://www.cnb.cz/cs/financni-trhy/devizovy-trh/kurzy-devizoveho-trhu/kurzy-devizoveho-trhu/>).

**Paying the auction security**

The bidder is required to pay an auction security of CZK 106,000 or EUR 4,190 or USD 4,460 by one of the methods listed below:

- by bank transfer to the Auctioneer's account listed above, with the variable code in the format and with the details as described above in the specification of the Conditions of Participation. Payment of the auction security shall be proved by a statement from the participant's bank account confirming that the amount corresponding to the auction security set by this auction notice paid in favour of the auctioneer has been debited to the account. Or

- in cash deposited into the auctioneer's account as indicated above, with a variable code in the format and with the details as described above in the specification of the Conditions of Participation. Payment of the auction security shall be proved by a receipt confirming the lodging of an amount corresponding to the auction security set by this auction notice in favour of the auctioneer. Or
- by way of a bank guarantee—its conditions must be unconditionally consulted with the auctioneer. The deadline for lodging the bank guarantee and meeting the Conditions of Participation in this case is 24 hours before the Scheduled Closing Time of the auction.

The time limit for payment of the auction security starts with the publication of the auction at the Central Address (<https://www.postaonline.cz/cadrvd/>) and ends at the Auction Opening Time. A participant who fulfils the Conditions of Participation after the auction has started will be allowed to participate (depending on the auctioneer's technical possibilities) once they fulfil the Conditions of Participation; this is without prejudice to the deadline for fulfilling the Conditions of Participation. The auction security may not be paid by credit card or cheque.

#### **Return of the auction security**

The auction security paid by the successful bidder shall be counted towards the achieved auction price; for the unsuccessful bidders, the auction securities will be released back to them by wire transfer to the bank account from which they were sent. Participants who have paid the auction security by making a cash deposit into the account will have the security transferred to the account they have indicated in the registration form. The auction security will be released without undue delay. If it has been deposited in the form of a bank guarantee, the same will be returned in the same way. Participants bear the full costs of the transfer of funds.

#### **Payment of the auction price**

The highest bidder is the bidder who has made the highest bid on the basis of which the auctioneer has awarded the item to them. Immediately after the end of the auction, the auctioneer is required to sign the auction report.

The highest bidder's auction security shall be counted towards the final hammer price to be paid by the highest bidder.

The highest bidder shall pay the price achieved by the auction immediately after the end of the auction by bank transfer or cash deposit to the auctioneer's account specified above, with the variable code in the same format and using the information as specified for the purposes of lodging the auction security in the Conditions of Participation, by 17 Feb 2025.

The price achieved by the auction cannot be subsequently reduced. The price achieved by the auction cannot be paid by way of set-off. Payment by bill of exchange, credit card or cheque is not permitted. The auction will have been conducted free of charge for the successful bidder, except for the costs associated with the transmission and acceptance of the auction item as set out below.

#### **Date, time and place of the auction item inspection**

Inspections of the auction item shall be conducted on the aforementioned dates and the participants will meet at Brno, Středova 94/1, postcode 602 00, which is the address of the registered office of the insolvency trustee. The inspection will be organised and specific information will be provided at the site by a person authorised by the auctioneer. Those interested in attending the inspection can register using the "Register for an Inspection" form available on our website for each monetisation. The inspection will take place unless this is precluded.

Failure to turn up for an inspection of the auction item does not constitute a reason for non-payment of the price achieved for the auction item, or for a reduction of the price.

#### **Bidder/auction participant registration**

In order to participate in the electronic auction, the bidders must register as per the instructions in the auctioneer's guidelines provided in this auction notice and detailed in the Guidance for Electronic Auction Participants and for Setting Up a User Account available at [www.prokonzulta.cz](http://www.prokonzulta.cz).

A person interested in participating in an unspecified number of electronic auctions must register at [www.prokonzulta.cz](http://www.prokonzulta.cz) by completing User Registration, after which a registration form will be sent to the email address indicated by the user.

A person interested in participating in an auction shall send the auctioneer a registration form expressing their interest to take part in an unspecified number of electronic auctions (for spouses, signatures of both spouses are required) by one of the following methods:

- in paper form with the signature of the user (for spouses, the signatures of both spouses are necessary) to the address of the auctioneer's registered office, or
- in electronic form by sending an authorised conversion of a paper document with a signature of the user (for spouses, signatures of both spouses must be present) to the email address: [info@prokonzulta.cz](mailto:info@prokonzulta.cz) or to the auctioneer's data box, or
- in electronic form by sending an electronic document with a qualified signature of the user (for spouses, qualified signatures of both spouses must be present), which has been created by a qualified certificate using a Qualified Signature Creation Device (QSCD) in accordance with the eIDAS Regulation (Regulation of the European Parliament and of the Council of the EU No. 910/2014 of 23 July 2014), to [info@prokonzulta.cz](mailto:info@prokonzulta.cz) or to the auctioneer's data box.

Upon receipt of the registration form with the details as set out above, the auctioneer will approve the user's participation in an unspecified number of electronic auctions and provide the user with access to the authorised part of the portal based on the access data (Login and Password) provided by the user during the registration.

If a prospective electronic auction user is already registered at [www.prokonzulta.cz](http://www.prokonzulta.cz), they must log into the auction or the authorised part of the portal with their access data (Login and Password) provided by the prospective user during the initial registration, while also making a declaration on their honour to the effect that they meet all the conditions to take part in the auction and that they are not disqualified from taking part in the auction. Repeated registrations are not done.

#### **Method of conducting the electronic auction**

The electronic auction will take place in accordance with Act No. 26/2000 Coll., on public auctions, as amended, at [www.prokonzulta.cz](http://www.prokonzulta.cz).

In order to be allowed to take part in a specific electronic auction, the electronic auction participant who has access to the authorised part of the [www.prokonzulta.cz](http://www.prokonzulta.cz) portal is required to pay the auction security by the deadline specified above (i.e. no later than three hours before the Scheduled Closing Time).

After depositing the auction security, the auctioneer will allow the participant to take part in the electronic auction at [www.prokonzulta.cz](http://www.prokonzulta.cz) where the electronic auction will take place. If the auction security is deposited after the Auction Opening Time, the auctioneer (depending on their technical capabilities) will make the participant's participation in the electronic auction available without undue delay; however, the risk that it will be impossible to allow the participant to take part in the the auction before the Auction Closing Time (e.g. due to various technical problems, etc.) shall be borne by the participant who failed to deposit the auction security before the Auction Opening Time.

By participating in the auction, the participant confirms that they have carefully read the text of this auction notice, as well as the Terms and Conditions applicable to the use of the [www.prokonzulta.cz](http://www.prokonzulta.cz) portal available from the very website, and agrees to the terms set out therein.

Electronic auctions shall be made available by the auctioneer at [www.prokonzulta.cz](http://www.prokonzulta.cz). An electronic auction takes place during a defined time window, inside which the auction participants may bid up. Electronic auctions are conducted and specific decisions are made during the electronic auction by the auctioneer via the auction system, which uniquely identifies data message transmissions from the

auction participants. The timing of the electronic auction shall follow the time of the server running the portal at [www.prokonzulta.cz](http://www.prokonzulta.cz), which is governed by the Coordinated Universal Time (UTC).

The auction is opened by the auctioneer declaring in the auction system that they are opening the auction and wish to proceed to the presentation. The presentation includes identification and description of the auction item and its estimated or determined price, information on the rights and duties attached to and connected with the auction item if they have a significant effect on the value of the auction item, and information on any lease contracts, the lowest bid and the minimum raise set.

The auction participants bid up through the auction system in the authorised part of the portal, in the detail of the auction, by entering the amount (in CZK) in the relevant text field and confirming the bid by clicking on the **Bid Up** button.

Participants may start bidding up in an electronic auction once the electronic auction is opened, provided that they have fulfilled the Conditions of Participation in the auction before the Auction Opening Time at the latest. Bidders who fulfil the Conditions of Participation in a timely manner after the auction is opened may bid up after they meet the Conditions for Participation and after they are admitted to the auction following the Auction Opening Time). Bidders admitted to the auction may bid up until the end of the electronic auction, as specified in this auction notice. Bidders are bound by their bids and a bid, once made, cannot be withdrawn. The parties cannot make the same bid twice. The first bid (raise) must be at least equal to the lowest bid. Each subsequent bid (raise) must be at least increased by the minimum raise set in the auction notice, otherwise it will be disregarded in the electronic auction.

The following calls and prompts are displayed before the expiry of the period during which bids can be made:

- with 3 minutes left of the bidding time, the bidders are shown the call "Going once for the bidder (indication of the identifier of the bidder who made the highest bid)",
- with 2 minutes left of the bidding time, the bidders are shown the call "Going twice for the bidder (indication of the identifier of the bidder who made the highest bid)",
- with 1 minute left of the bidding time, the call "Unless any of the bidders present makes a bid higher than the last bid made by the bidder (indication of the identifier of the bidder who has made the highest bid), the auction item will be awarded to them" is displayed to the bidders.

Once the bidding time is over, the bidders are shown the call "Going three times for the bidder (indication of the bidder who has made the highest bid)" and receiving further bids is discontinued.

During an electronic auction, the auctioneer will check the availability of the address in the public data network where the electronic auction is taking place by means of a service established for this purpose. If, based on the availability monitoring of the address in the public data network, it is established that access to the electronic auction system has been restricted for more than 1 minute, the auctioneer is required to extend the bidding time by at least 1 hour. The auctioneer shall inform each participant of this without undue delay at their email address.

If a bid is made by a bidder in the last 5 minutes before the expiry of the bidding time, the time for receiving further bids shall be, even repeatedly, extended by another 5 minutes commencing at the time of the last bid. If 5 minutes have elapsed since the last bid without another bid being made, receiving further bids is stopped.

As the time on the auction participant's computer may be slightly different from that on the auction portal, we recommend that the electronic auction participants avoid last-minute bids. If an electronic auction participant makes a bid just before the auction ends in such a way that the auction is closed before the bid is made, the bid will be disregarded and it will be invalid.

Without undue delay after the lapse of the bidding period, the auctioneer will hammer down the item to the highest bid, thereby ending the electronic auction. The auction details will display information

about the highest bid, the price achieved by the auction and the highest bidder's identifier. The auctioneer will also send the information about the end of the auction to each bidder's email address.

Electronic auction participants are bound by the bids they have made. The auction is over with the fall of the hammer. The successful bidder is the one who has made the highest bid based on the which the auctioneer awarded the item to them. Immediately after the end of the electronic auction, the successful bidder is required to sign the auction report. They will keep a single counterpart and send all the other signed report counterparts received from the auctioneer back to the auctioneer in paper form to the address of the auctioneer's registered office by registered mail or deliver them personally to the same place. If the auctioneer does not receive the report signed by the successful bidder in the above manner within 5 days of the end of the electronic auction, the successful bidder shall be presumed to have refused to sign the report and the auctioneer shall indicate this in the report.

A detailed description of the electronic auction process is provided in the Electronic Guidance for Electronic Auctions available at [www.prokonzulta.cz](http://www.prokonzulta.cz).

The electronic auction is conducted in the Czech language; all bids can only be made in CZK - Czech koruna.

#### **Reduction of the lowest bid amount**

If, at the Auction Opening Time, the value of the auction item determined on the basis of the Auction Item Price Source is lower by more than 5.0% compared to the value of the aforementioned lowest bid, the lowest bid shall be reduced by the auctioneer immediately after the opening of the auction to the value in CZK corresponding to the current value of the auction item determined on the basis of the Auction Item Rate Source at the Auction Opening Time, as rounded off to the nearest thousand CZK.

In the course of the auction, unless any of the participants makes the lowest bid, the auctioneer may, even repeatedly, reduce the value of the lowest bid depending on the value of the auction item according to the current value of the auction item in Czech crowns (CZK) determined on the basis of the Auction Item Price Source.

For CZK/USD conversions, the CNB rate for the CZK/USD currency pair as in force on the day on which CZK amounts are converted into USD amounts and vice versa shall be used; if such rate has not yet been published by the CNB for the given value determination day, the CNB rate for the CZK/USD currency pair promulgated on the nearest preceding day for which the rate has been promulgated shall be used

(<https://www.cnb.cz/cs/financni-trhy/devizovy-trh/kurzy-devizoveho-trhu/kurzy-devizoveho-trhu/>).

#### **AML-related obligations**

The auctioneer and the auction participants are required to fulfil all their potential obligations under Act No. 253/2008 Coll., on certain measures against money laundering and financing of terrorism, as amended (hereinafter referred to as the "**AML Act**"). The auction participants acknowledge that the auctioneer acts as an "obliged person" within the meaning of the AML Act in relation to the auction in question and as such is required to put in place the relevant measures and actions under the AML Act and other laws, including, without limitation, bidder identification and due diligence.

Auction participants acknowledge that the auctioneer may carry out simplified identification and due diligence of the bidders in accordance with Section 13(2)(c) of the AML Act in order to fulfil the obligations under the preceding paragraph. If the highest bid exceeds the statutory limit under the AML Act (currently set at EUR 15,000), the auctioneer has the right and the duty to carry out the full bidder identification and due diligence in accordance with Sections 8 to 12 of the AML Act. In such a case, the successful bidder is obliged to provide the auctioneer with all the necessary cooperation immediately upon receipt of the request, in particular provide the auctioneer with information on the origin of the funds used to pay the hammer price, including by submitting documents proving the origin, and provide the auctioneer with documents proving the beneficial owner for legal entities, an ID card or other proof of ID for individuals or a person acting on behalf of a legal entity, or the highest

bidder is required to appear in person at the place designated by the auctioneer for the purpose of identification and completion of the AML questionnaire, or provide a proof of mediated identification via Czechpoint.

Auction participants understand that failure to provide cooperation as foreseen under the previous paragraph will be considered a material breach of their duties and may give rise to a suspicious transaction within the meaning of the AML Act with all the ensuing consequences (in particular, notification of the suspicious transaction to the Financial Analysis Office).

**Method of determining the successful bidder in situations under Section 23(10), Section 47(10) and under 47(11), third sentence, of the Public Auction Act**

If several bidders make their bids at the same time and if no higher bid is made, the final decision as to which of them will be hammered down the item and become the highest bidder is made by lot. All bidders who have placed the same bid at the same time will be randomly assigned by the auctioneer's software, with equal probability, a lot marked with an integer ranging between 1 and 1000. The bidder with the highest lot integer will be the successful bidder.

If one of the auction participants is a co-owner of the item being auctioned off, they shall not be bound by the bid they have made; if they make a bid equal to the highest bid, the auctioneer will hammer the item down to them. If there are more than one of such auction participants who are co-owners of the item being auctioned off, the auctioneer will hammer the item down to the one with the largest co-ownership share. If the co-ownership shares are equal, the auctioneer's software will randomly and with equal probability assign each co-owner a lot with an integer ranging between 1 and 1000. The auction participant who is a co-owner of the item with the highest lot number will become the highest bidder.

**Deadline for exercising pre-emption rights and method of communicating the decision as to whether or not a pre-emption right has been proven**

If any of the auction participants has a pre-emptive right to the auction item, they are required to provide the auctioneer with the relevant documents proving this or certified copies thereof no later than 7 (seven) days before the date of the electronic auction. Otherwise, such pre-emption rights cannot be exercised in the auction. The auctioneer's decision as to whether or not a pre-emption right has been proven will be sent to the bidder by email no later than three (3) days before the auction opening.

**Transfer of ownership and certificate of ownership**

If the successful bidder has paid the price achieved by the auction within the set time limit, the ownership of the electronic auction item shall pass to them at the fall of the hammer. Otherwise, the ownership right shall not pass to the successful bidder and the electronic auction shall be cancelled due to the successful bidder's fault.

The auctioneer shall without undue delay issue the successful bidder who has acquired ownership of the electronic auction item with two copies of a written certificate of ownership of the auction item. The written certificate shall include identification of the auction item, the former owner, the auctioneer and the successful bidder. The certificate of acquisition must be accompanied by a document showing the date and method of payment of the price achieved by the auction.

**Auction frustrated by the successful bidder**

If the price achieved by the auction is not paid within the stipulated time limit or if the item is auctioned off by a person who is disqualified from the auction, the auction is frustrated and the successful bidder does not acquire ownership of the auctioned item, they are not issued a certificate of acquisition and the auctioned item will not be transmitted to them and the auction security deposited by the bidder, including its accessories, shall be used to cover the costs of the frustrated auction. If a repeat auction is held, the remaining portion of the auction security deposited by the bidder who has caused the electronic auction to be frustrated shall be used to cover the costs of the repeat auction.



After the costs of the auction and repeat auction have been paid, the remaining portion shall be released back to the bidder who has caused the electronic auction to be frustrated. The bidder who has caused the electronic auction to be frustrated is required to pay, at the auctioneer's request, the portion of the costs of the electronic auction which is not covered by the auction security deposited by them; this also applies to the costs of a repeat auction held as a result of the frustration of the previous electronic auction by the auctioneer.

The auctioneer shall notify the persons referred to in Section 20(5) of the Public Auction Act without undue delay if an auction is cancelled.

A repeat auction participant may not be taken part in by the successful bidder who has caused the frustration of a previous auction of the same auction item with the same auctioneer; no one may bid on their behalf.

**Requirements for the transmission and delivery of the auction item**

If the successful bidder acquires ownership of the electronic auction item, the auctioneer is required to transmit the electronic auction item to them without undue delay.

**Important notice for successful bidders.**

Each bidder in a cryptocurrency auction is required to provide a valid and active address for receiving the auction item. The address must be compatible with the blockchain where the auction item is registered (i.e. the address must support receipt of the auction item) and must be correctly entered, as it is to this address that the auction item will be sent to the successful bidder.

When choosing the address, the successful bidder should take into account that the transfer of the auction item involves fees for the transfer of the auction item on the blockchain.

Responsibility for the correctness of the address rests with the bidder. An incorrectly entered address can lead to irreversible loss of funds.

The subject of the electronic auction shall be transmitted to the successful bidder at a time agreed in advance between the successful bidder and the auctioneer and will be delivered after the price achieved by the auction has been paid and the costs of transmission and delivery of the electronic auction item have been paid. The costs shall be charged upon delivery of the electronic auction item and shall not exceed CZK 13,000. The above cost amount is inclusive of VAT at the statutory rate and the auctioneer will issue a proper fiscal receipt for that amount once the successful bidder has made the payment. In making the payment, the successful bidder shall use the identical account to the one used for the payment of the auction price. The actual number of units of virtual currency received by the successful bidder shall be reduced by the cost of the blockchain transaction, if any. The auctioneer shall draw up a handover report in accordance with the wording of the Public Auction Act.

Unless a different deadline is specified in this notice for the delivery and acceptance of the electronic auction item, the successful bidder shall be obliged to accept the electronic auction item within five working days from the payment of the balance of the price achieved by the auction and confirm such acceptance in writing.

If the successful bidder fails to take over the auction item within the above time limit, the electronic auction item shall be presumed to have been transmitted and accepted on the date of payment of the balance of the price achieved by the auction. Any benefits and revenue (e.g. rent) from the auction item belong to the Initiator until the payment of the balance of the price achieved by the auction, inclusive. The successful bidder is thus entitled to the benefits accruing from the day following the payment of the balance of the price.

**Risk of damage, defect liability**

The risk of damage to the auction item passes from the Initiator to the successful bidder on the date of delivery of the electronic auction item. If the successful bidder is late accepting the electronic auction item, they bear the risk.



The successful bidder accepts the electronic auction item as is and can therefore only claim liability for defects which they have been expressly assured the item is free of. The Initiator guarantees the characteristics of the electronic auction item and is liable for its defects only to the extent provided for in this auction notice.

**Tax aspects and fees**

The estimated price of the auction item, the lowest bid, the minimum raise and the price achieved by the auction shall be deemed to be inclusive of VAT at its statutory rate for auction items that are subject to VAT.

Brno, dated 11 Dec 2024

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Auctioneer PROKONZULTA, a.s.

Ing. Jaroslav Hradil

Member of the Management Board

Issued in accordance with, and conforming to, the Auction Contract. The Initiator hereby takes possession of a copy of the notice.

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signature of the auction initiator

Burián & Penka, insolvency, v.o.s.