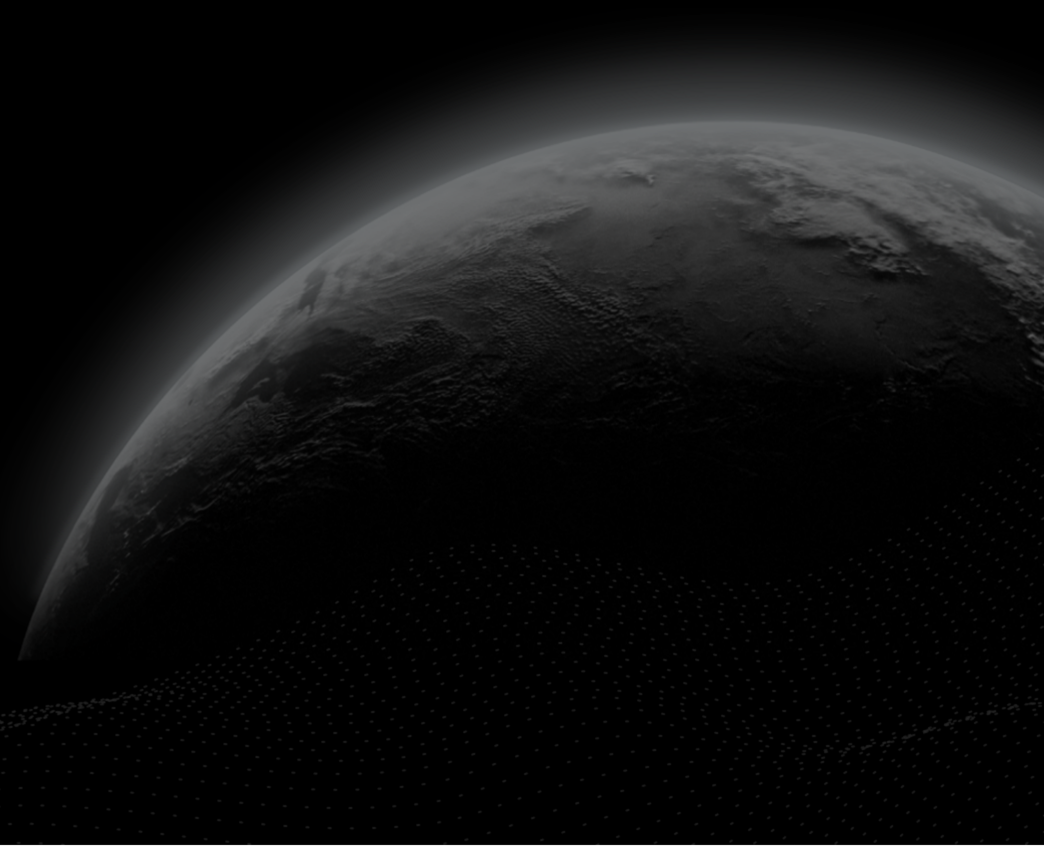
Security Assessment

Mosaicalpha - Audit

CertiK Assessed on Oct 10th, 2023



CertiK Assessed on Oct 10th, 2023

Mosaicalpha - Audit

The security assessment was prepared by CertiK, the leader in Web3.0 security.

Executive Summary

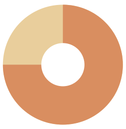
TYPES	ECOSYSTEM	METHODS
ERC-20	Binance Smart Chain (BSC)	Formal Verification, Manual Review, Static Analysis

LANGUAGE	TIMELINE	KEY COMPONENTS
Solidity	Delivered on 10/10/2023	N/A

CODEBASE
https://bscscan.com/address/0xb007549db2a335364dfdce86001ee3b081051f03
View All in Codebase Page

COMMITS
0xb007549db2a335364dfdce86001ee3b081051f03
View All in Codebase Page

Vulnerability Summary



4	3	1	0	0	0
Total Findings	Resolved	Mitigated	Partially Resolved	Acknowledged	Declined

0	Critical		Critical risks are those that impact the safe functioning of a platform and must be addressed before launch. Users should not invest in any project with outstanding critical risks.
3	Major	2 Resolved, 1 Mitigated	Major risks can include centralization issues and logical errors. Under specific circumstances, these major risks can lead to loss of funds and/or control of the project.
0	Medium		Medium risks may not pose a direct risk to users' funds, but they can affect the overall functioning of a platform.
1	Minor	1 Resolved	Minor risks can be any of the above, but on a smaller scale. They generally do not compromise the overall integrity of the project, but they may be less efficient than other solutions.
0	Informational		Informational errors are often recommendations to improve the style of the code or certain operations to fall within industry best practices. They usually do not affect the overall functioning of the code.

TABLE OF CONTENTS | MOSAICALPHA - AUDIT

CODEBASE | MOSAICALPHA - AUDIT

Repository

https://bscscan.com/address/0xb007549db2a335364dfdce86001ee3b081051f03

Commit

0xb007549db2a335364dfdce86001ee3b081051f03

AUDIT SCOPE | MOSAICALPHA - AUDIT

1 file audited ● 1 file with Mitigated findings

ID	File	SHA256 Checksum
● KTC	KodexaToken.sol	9fd4cbfab79e6c48ea722f34f8dfd35617af2c144a54f8be0ec66c9d96e2b970

APPROACH & METHODS | MOSAICALPHA - AUDIT

This report has been prepared for Mosaicalpha to discover issues and vulnerabilities in the source code of the Mosaicalpha - Audit project as well as any contract dependencies that were not part of an officially recognized library. A comprehensive examination has been performed, utilizing Static Analysis and Manual Review techniques.

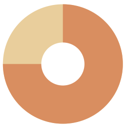
The auditing process pays special attention to the following considerations:

- Testing the smart contracts against both common and uncommon attack vectors.
- Assessing the codebase to ensure compliance with current best practices and industry standards.
- Ensuring contract logic meets the specifications and intentions of the client.
- Cross referencing contract structure and implementation against similar smart contracts produced by industry leaders.
- Thorough line-by-line manual review of the entire codebase by industry experts.

The security assessment resulted in findings that ranged from critical to informational. We recommend addressing these findings to ensure a high level of security standards and industry practices. We suggest recommendations that could better serve the project from the security perspective:

- Testing the smart contracts against both common and uncommon attack vectors;
- Enhance general coding practices for better structures of source codes;
- Add enough unit tests to cover the possible use cases;
- Provide more comments per each function for readability, especially contracts that are verified in public;
- Provide more transparency on privileged activities once the protocol is live.

FINDINGS | MOSAICALPHA - AUDIT



4	0	3	0	1	0
Total Findings	Critical	Major	Medium	Minor	Informational

This report has been prepared to discover issues and vulnerabilities for Mosaicalpha - Audit. Through this audit, we have uncovered 4 issues ranging from different severity levels. Utilizing the techniques of Static Analysis & Manual Review to complement rigorous manual code reviews, we discovered the following findings:

ID	Title	Category	Severity	Status
GLOBAL-01	**Centralization Related Risks**	**Centralization**	**Major**	**Resolved**
KTC-02	**Initial Token Distribution**	**Centralization**	**Major**	**Mitigated**
KTC-03	**Minting Centralization Risks**	**Centralization**	**Major**	**Resolved**
GLOBAL-02	Out-Of-Scope Dependencies	Volatile Code	Minor	Resolved

GLOBAL-01 | CENTRALIZATION RELATED RISKS

Category	Severity	Location	Status
Centralization	**Major**		**Resolved**

Description

In the contract `OwnableManageableChainableRoles`, the role `OWNER` has authority over the following functions:

- setExternalRegistryAddress()
- setAllRoles()
- addOwner()
- revokeOwner()
- addManager()
- revokeManager()

Any compromise to the `OWNER` account may allow a hacker to take advantage of this authority and set `extRegistry` and all the roles.

In the contract `OwnableManageableChainableRoles`, the role `MANAGER` has authority over the following functions:

- setRole()
- unsetRole()

Any compromise to the `MANAGER` account may allow a hacker to take advantage of this authority and set all the roles except `OWNER` AND `MANAGER`.

In the contract `KodexaToken`, the role `OWNER` has authority over the following functions:

- disableMinting()
- enableMinting()
- enableWhitelist()
- disableWhitelist()
- addSecondaryWhitelist()
- removeSecondaryWhitelist()
- enableBlacklist()
- disableBlacklist()
- enableCallback()

- disableCallback()
- lockContract()

Any compromise to the `OWNER` account may allow a hacker to take advantage of this authority and set critical variables.

In the contract `KodexaToken`, the role `KODEXA_MINTER` has authority over the following function:

- mint()

Any compromise to the `KODEXA_MINTER` account may allow a hacker to take advantage of this authority and mint tokens.

In the contract `KodexaToken`, the role `KODEXA_WHITELIST_MANAGER` has authority over the following functions:

- addToWhitelist()
- removeFromWhitelist()
- addToBlacklist()
- removeFromBlacklist()

Any compromise to the `KODEXA_WHITELIST_MANAGER` account may allow a hacker to take advantage of this authority and set whitelisted and blacklisted addresses.

Recommendation

The risk describes the current project design and potentially makes iterations to improve in the security operation and level of decentralization, which in most cases cannot be resolved entirely at the present stage. We advise the client to carefully manage the privileged account's private key to avoid any potential risks of being hacked. In general, we strongly recommend centralized privileges or roles in the protocol be improved via a decentralized mechanism or smart-contract-based accounts with enhanced security practices, e.g., multisignature wallets.

Indicatively, here are some feasible suggestions that would also mitigate the potential risk at a different level in terms of short-term, long-term and permanent:

Short Term:

Timelock and Multi sign (⅔, ⅗) combination *mitigate* by delaying the sensitive operation and avoiding a single point of key management failure.

- Time-lock with reasonable latency, e.g., 48 hours, for awareness on privileged operations;
  AND
- Assignment of privileged roles to multi-signature wallets to prevent a single point of failure due to the private key compromised;
  AND

- A medium/blog link for sharing the timelock contract and multi-signers addresses information with the public audience.

Long Term:

Timelock and DAO, the combination, *mitigate* by applying decentralization and transparency.

- Time-lock with reasonable latency, e.g., 48 hours, for awareness on privileged operations;
  AND
- Introduction of a DAO/governance/voting module to increase transparency and user involvement.
  AND
- A medium/blog link for sharing the timelock contract, multi-signers addresses, and DAO information with the public audience.

Permanent:

Renouncing the ownership or removing the function can be considered *fully resolved*.

- Renounce the ownership and never claim back the privileged roles.
  OR
- Remove the risky functionality.

Alleviation

[**CertiK**, 10/01/2023]:

The following critical privileged functions are safeguarded by the `notLocked` modifier, are inaccessible:

- mint()
- enableMinting()
- addToWhitelist()
- removeFromWhitelist()
- enableWhitelist()
- disableWhitelist()
- addSecondaryWhitelist()
- removeSecondaryWhitelist()
- addToBlacklist()
- removeFromBlacklist()
- enableBlacklist()
- disableBlacklist()
- enableCallback()

- disableCallback()

[**CertiK**, 10/10/2023]: The Mosaicalpha Team has renounced the ownership by setting the `owners` array of Kodexa token contract to ["0x0000000000000000000000000000000000000000"] and setting the `extRegistry` address to 0x0000000000000000000000000000000000000000.

KTC-02 | INITIAL TOKEN DISTRIBUTION

Category	Severity	Location	Status
Centralization	Major	KodexaToken.sol: 1212	Mitigated

Description

`initialSupply` amount of KDX tokens are sent to the `initialSupplyOwner` address. This is a centralization risk because the address can distribute tokens without obtaining the consensus of the community. Any compromise to these addresses may allow a hacker to steal and sell tokens on the market, resulting in severe damage to the project.

Recommendation

It is recommended that the team be transparent regarding the initial token distribution process. The token distribution plan should be published in a public location that the community can access. The team should make efforts to restrict access to the private keys of the deployer account or EOAs. A multi-signature (⅔, ⅗) wallet can be used to prevent a single point of failure due to a private key compromise. Additionally, the team can lock up a portion of tokens, release them with a vesting schedule for long-term success, and deanonymize the project team with a third-party KYC provider to create greater accountability.

Alleviation

[Mosaicalpha Team, 10/01/2023]:

Token Distribution Plan: https://mosaicalpha.com/kodexa-token/

Multi-sig Wallet Addresses

Kodexa Future Listings:

- **Gnosis:** https://bscscan.com/address/0x0e94b29Ac854b0007c14b812526AbBb8392262a0
- **Vesting:** https://bscscan.com/address/0xE05A071db5f308ee3e1C14ba1a162a21f98af15d

Kodexa Marketing Wallet:

- **Gnosis:** https://bscscan.com/address/0x50Ef633e3b75bF958B0B4272019f620797464F4D
- **Vesting:** https://bscscan.com/address/0x488F4E8dC2bB95a8C70762dC982d95129be8A328

Kodexa Strategic Partners:

- **Gnosis:** https://bscscan.com/address/0xc89ebD313B75719E16d5fd05748C609AA02CD246
- **Vesting:** https://bscscan.com/address/0x49930ffCea31aF5720509BAc8406bb54faE70020

Kodexa Giveaway:

- **Gnosis:** https://bscscan.com/address/0x68e1eF4BDC769B2232F5D63F712f37Ad038e78D5
- **Vesting:** https://bscscan.com/address/0xFD7B69939126E4Df51A5CC5eB44c9C81E0Df27Df

Kodexa Airdrops:

- **Gnosis:** https://bscscan.com/address/0xa05269E7D202c19595f2A13936407b7eBDA789C2
- **Vesting:** https://bscscan.com/address/0x91374Cd4EBeF06c0b4b054A29E41063286309751

Signers

1. `0xe92FE7Ae118746A490E2E99c5655F3329ed6cA9F`
2. `0xC5a80c2F0BEe434362cdf3b97a19726DC7A98424`
3. `0xCcA7279Fc2814f816aAc30153fb39fC31Ef6e90d`

[CertiK, 10/01/2023]:

As detailed in the distribution plan, a substantial number of tokens are locked in the "Vesting" contracts listed above. These will be released to the beneficiaries ("Gnosis" wallets) at a rate of 5% per month. However, since the "Vesting" contracts were not within our audit scope, we cannot guarantee their correctness.

[Mosaicalpha Team, 10/05/2023]:

The vesting contract is based on the OpenZeppelin vesting contract.

[CertiK, 10/10/2023]:

While this strategy has indeed reduced the risk, it's crucial to note that it has not completely eliminated it. CertiK strongly encourages the project team periodically revisit the private key security management of all above-listed addresses.

KTC-03 | MINTING CENTRALIZATION RISKS

Category	Severity	Location	Status
Centralization	Major	KodexaToken.sol: 1248	Resolved

Description

In the contracts `KodexaToken` , the role `KODEXA_MINTER` has the authority to mint an arbitrary amount of tokens to an arbitrary address.

Any compromise to the `KODEXA_MINTER` account may allow a hacker to take advantage of this authority and mint a huge amount of tokens to themselves. The hacker could sell those tokens and cause the token price to drop.

Recommendation

The risk describes the current project design and potentially makes iterations to improve in the security operation and level of decentralization, which in most cases cannot be resolved entirely at the present stage. We recommend carefully managing the privileged account's private key to avoid any potential risks of being hacked. In general, we strongly recommend centralized privileges or roles in the protocol be improved via a decentralized mechanism or smart-contract-based accounts with enhanced security practices, e.g., multi-signature wallets.

Indicatively, here are some feasible suggestions that would also mitigate the potential risk at a different level in terms of short-term, long-term, and permanent:

Short Term:

Timelock and Multi sign (⅔, ⅗) combination *mitigate* by delaying the sensitive operation and avoiding a single point of key management failure.

- Time-lock with reasonable latency, e.g., 48 hours, for awareness of privileged operations;
  AND
- Assignment of privileged roles to multi-signature wallets to prevent a single point of failure due to the private key being compromised;
  AND
- A medium/blog link for sharing the timelock contract and multi-signers addresses information with the public audience.

Long Term:

Timelock and DAO, the combination, *mitigate* by applying decentralization and transparency.

- Time-lock with reasonable latency, e.g., 48 hours, for awareness of privileged operations;
  AND

- Introduction of a DAO/governance/voting module to increase transparency and user involvement;
  AND
- A medium/blog link for sharing the timelock contract, multi-signers addresses, and DAO information with the public audience.

Permanent:

Renouncing the ownership or removing the function can be considered *fully resolved*.

- Renounce the ownership and never claim back the privileged roles;
  OR
- Remove the risky functionality.

Alleviation

[**CertiK**, 10/01/2023]: The `mint()` function, protected by the `notLocked` modifier, cannot be successfully invoked. Thus, minting additional tokens is prevented.

GLOBAL-02 | OUT-OF-SCOPE DEPENDENCIES

Category	Severity	Location	Status
Volatile Code	Minor		Resolved

Description

The contract is serving as the underlying entity to interact with the following out-of-scope contracts. The scope of the audit treats third-party entities as black boxes and assumes their functional correctness. However, in the real world, third parties can be compromised and this may lead to lost or stolen assets.

- `extRegistry`
- `secondaryWhitelistAddresses`

Recommendation

We recommend that the project team constantly monitor the functionality of the out-of-scope contracts to mitigate any side effects that may occur when unexpected changes are introduced.

Alleviation

[**Mosaicalpha Team**, 09/23/2023]: The contract is locked, none of the administrative functions can be called. For example whitelisting, blacklisting, minting are permanently disabled.

FORMAL VERIFICATION | MOSAICALPHA - AUDIT

Formal guarantees about the behavior of smart contracts can be obtained by reasoning about properties relating to the entire contract (e.g. contract invariants) or to specific functions of the contract. Once such properties are proven to be valid, they guarantee that the contract behaves as specified by the property. As part of this audit, we applied automated formal verification (symbolic model checking) to prove that well-known functions in the smart contracts adhere to their expected behavior.

Considered Functions And Scope

In the following, we provide a description of the properties that have been used in this audit. They are grouped according to the type of contract they apply to.

Verification of ERC-20 Compliance

We verified properties of the public interface of those token contracts that implement the ERC-20 interface. This covers

- Functions `transfer` and `transferFrom` that are widely used for token transfers,
- functions `approve` and `allowance` that enable the owner of an account to delegate a certain subset of her tokens to another account (i.e. to grant an allowance), and
- the functions `balanceOf` and `totalSupply`, which are verified to correctly reflect the internal state of the contract.

The properties that were considered within the scope of this audit are as follows:

Property Name	Title
erc20-transfer-revert-zero	`transfer` Prevents Transfers to the Zero Address
erc20-transfer-succeed-normal	`transfer` Succeeds on Admissible Non-self Transfers
erc20-transfer-succeed-self	`transfer` Succeeds on Admissible Self Transfers
erc20-transfer-correct-amount-self	`transfer` Transfers the Correct Amount in Self Transfers
erc20-transfer-correct-amount	`transfer` Transfers the Correct Amount in Non-self Transfers
erc20-transfer-change-state	`transfer` Has No Unexpected State Changes
erc20-transfer-exceed-balance	`transfer` Fails if Requested Amount Exceeds Available Balance
erc20-transfer-recipient-overflow	`transfer` Prevents Overflows in the Recipient's Balance
erc20-transfer-false	If `transfer` Returns `false`, the Contract State Is Not Changed
erc20-transfer-never-return-false	`transfer` Never Returns `false`

Property Name	Title
erc20-transferfrom-revert-from-zero	`transferFrom` Fails for Transfers From the Zero Address
erc20-transferfrom-revert-to-zero	`transferFrom` Fails for Transfers To the Zero Address
erc20-transferfrom-succeed-normal	`transferFrom` Succeeds on Admissible Non-self Transfers
erc20-transferfrom-succeed-self	`transferFrom` Succeeds on Admissible Self Transfers
erc20-transferfrom-correct-amount	`transferFrom` Transfers the Correct Amount in Non-self Transfers
erc20-transferfrom-correct-amount-self	`transferFrom` Performs Self Transfers Correctly
erc20-transferfrom-correct-allowance	`transferFrom` Updated the Allowance Correctly
erc20-transferfrom-change-state	`transferFrom` Has No Unexpected State Changes
erc20-transferfrom-fail-exceed-balance	`transferFrom` Fails if the Requested Amount Exceeds the Available Balance
erc20-transferfrom-fail-exceed-allowance	`transferFrom` Fails if the Requested Amount Exceeds the Available Allowance
erc20-transferfrom-fail-recipient-overflow	`transferFrom` Prevents Overflows in the Recipient's Balance
erc20-transferfrom-false	If `transferFrom` Returns `false`, the Contract's State Is Unchanged
erc20-transferfrom-never-return-false	`transferFrom` Never Returns `false`
erc20-totalsupply-succeed-always	`totalSupply` Always Succeeds
erc20-totalsupply-correct-value	`totalSupply` Returns the Value of the Corresponding State Variable
erc20-balanceof-succeed-always	`balanceOf` Always Succeeds
erc20-totalsupply-change-state	`totalSupply` Does Not Change the Contract's State
erc20-balanceof-correct-value	`balanceOf` Returns the Correct Value
erc20-allowance-succeed-always	`allowance` Always Succeeds
erc20-allowance-correct-value	`allowance` Returns Correct Value
erc20-balanceof-change-state	`balanceOf` Does Not Change the Contract's State
erc20-allowance-change-state	`allowance` Does Not Change the Contract's State

Property Name	Title
erc20-approve-succeed-normal	`approve` Succeeds for Admissible Inputs
erc20-approve-revert-zero	`approve` Prevents Approvals For the Zero Address
erc20-approve-correct-amount	`approve` Updates the Approval Mapping Correctly
erc20-approve-false	If `approve` Returns `false`, the Contract's State Is Unchanged
erc20-approve-never-return-false	`approve` Never Returns `false`
erc20-approve-change-state	`approve` Has No Unexpected State Changes

Verification Results

In the remainder of this section, we list all contracts where model checking of at least one property was not successful. There are several reasons why this could happen:

- Model checking reports a counterexample that violates the property. Depending on the counterexample,this occurs if
  - The specification of the property is too generic and does not accurately capture the intended behavior of the smart contract. In that case, the counterexample does not indicate a problem in the underlying smart contract. We report such instances as being "inapplicable".
  - The property is applicable to the smart contract. In that case, the counterexample showcases a problem in the smart contract and a correspond finding is reported separately in the Findings section of this report. In the following tables, we report such instances as "invalid". The distinction between spurious and actual counterexamples is done manually by the auditors.
- The model checking result is inconclusive. Such a result does not indicate a problem in the underlying smart contract. An inconclusive result may occur if
  - The model checking engine fails to construct a proof. This can happen if the logical deductions necessary are beyond the capabilities of the automated reasoning tool. It is a technical limitation of all proof engines and cannot be avoided in general.
  - The model checking engine runs out of time or memory and did not produce a result. This can happen if automatic abstraction techniques are ineffective or of the state space is too big.

Detailed Results For Contract KodexaToken (KodexaToken.sol) In Commit 0xb007549db2a335364dfdce86001ee3b081051f03

Verification of ERC-20 Compliance

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	Inconclusive	
erc20-transfer-succeed-normal	Inconclusive	
erc20-transfer-succeed-self	Inconclusive	
erc20-transfer-correct-amount-self	Inconclusive	
erc20-transfer-correct-amount	Inconclusive	
erc20-transfer-change-state	Inconclusive	
erc20-transfer-exceed-balance	Inconclusive	
erc20-transfer-recipient-overflow	Inconclusive	
erc20-transfer-false	Inconclusive	
erc20-transfer-never-return-false	Inconclusive	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	Inconclusive	
erc20-transferfrom-revert-to-zero	Inconclusive	
erc20-transferfrom-succeed-normal	Inconclusive	
erc20-transferfrom-succeed-self	Inconclusive	
erc20-transferfrom-correct-amount	Inconclusive	
erc20-transferfrom-correct-amount-self	Inconclusive	
erc20-transferfrom-correct-allowance	Inconclusive	
erc20-transferfrom-change-state	Inconclusive	
erc20-transferfrom-fail-exceed-balance	Inconclusive	
erc20-transferfrom-fail-exceed-allowance	Inconclusive	
erc20-transferfrom-fail-recipient-overflow	Inconclusive	
erc20-transferfrom-false	Inconclusive	
erc20-transferfrom-never-return-false	Inconclusive	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	True	
erc20-totalsupply-correct-value	True	
erc20-totalsupply-change-state	True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	● True	
erc20-balanceof-correct-value	● True	
erc20-balanceof-change-state	● True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	● True	
erc20-allowance-correct-value	● True	
erc20-allowance-change-state	● True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-succeed-normal	● True	
erc20-approve-revert-zero	● True	
erc20-approve-correct-amount	● True	
erc20-approve-false	● True	
erc20-approve-never-return-false	● True	
erc20-approve-change-state	● True	

APPENDIX | MOSAICALPHA - AUDIT

Finding Categories

Categories	Description
Volatile Code	Volatile Code findings refer to segments of code that behave unexpectedly on certain edge cases and may result in vulnerabilities.
Centralization	Centralization findings detail the design choices of designating privileged roles or other centralized controls over the code.

Checksum Calculation Method

The "Checksum" field in the "Audit Scope" section is calculated as the SHA-256 (Secure Hash Algorithm 2 with digest size of 256 bits) digest of the content of each file hosted in the listed source repository under the specified commit.

The result is hexadecimal encoded and is the same as the output of the Linux "sha256sum" command against the target file.

Details on Formal Verification

Technical description

Some Solidity smart contracts from this project have been formally verified using symbolic model checking. Each such contract was compiled into a mathematical model which reflects all its possible behaviors with respect to the property. The model takes into account the semantics of the Solidity instructions found in the contract. All verification results that we report are based on that model.

The model also formalizes a simplified execution environment of the Ethereum blockchain and a verification harness that performs the initialization of the contract and all possible interactions with the contract. Initially, the contract state is initialized non-deterministically (i.e. by arbitrary values) and over-approximates the reachable state space of the contract throughout any actual deployment on chain. All valid results thus carry over to the contract's behavior in arbitrary states after it has been deployed.

Assumptions and simplifications

The following assumptions and simplifications apply to our model:

- Gas consumption is not taken into account, i.e. we assume that executions do not terminate prematurely because they run out of gas.
- The contract's state variables are non-deterministically initialized before invocation of any of those functions. That ignores contract invariants and may lead to false positives. It is, however, a safe over-approximation.

- The verification engine reasons about unbounded integers. Machine arithmetic is modeled as operations on the congruence classes arising from the bit-width of the underlying numeric type. This ensures that over- and underflow characteristics are faithfully represented.
- Certain low-level calls and inline assembly are not supported and may lead to an ERC-20 token contract not being formally verified.
- We model the semantics of the Solidity source code and not the semantics of the EVM bytecode in a compiled contract.

Formalism for property definitions

All properties are expressed in linear temporal logic (LTL). For that matter, we treat each invocation of and each return from a public or an external function as a discrete time steps. Our analysis reasons about the contract's state upon entering and upon leaving public or external functions.

Apart from the Boolean connectives and the modal operators "always" (written `[]`) and "eventually" (written `<>`), we use the following predicates to reason about the validity of atomic propositions. They are evaluated on the contract's state whenever a discrete time step occurs:

- `started(f, [cond])` Indicates an invocation of contract function `f` within a state satisfying formula `cond`.
- `willSucceed(f, [cond])` Indicates an invocation of contract function `f` within a state satisfying formula `cond` and considers only those executions that do not revert.
- `finished(f, [cond])` Indicates that execution returns from contract function `f` in a state satisfying formula `cond`. Here, formula `cond` may refer to the contract's state variables and to the value they had upon entering the function (using the `old` function).
- `reverted(f, [cond])` Indicates that execution of contract function `f` was interrupted by an exception in a contract state satisfying formula `cond`.

The verification performed in this audit operates on a harness that non-deterministically invokes a function of the contract's public or external interface. All formulas are analyzed w.r.t. the trace that corresponds to this function invocation.

Description of ERC-20 Properties

The specifications are designed such that they capture the desired and admissible behaviors of the ERC-20 functions `transfer`, `transferFrom`, `approve`, `allowance`, `balanceOf`, and `totalSupply`.

In the following, we list those property specifications.

Properties for ERC-20 function `transfer`

erc20-transfer-revert-zero

Function `transfer` Prevents Transfers to the Zero Address.

Any call of the form `transfer(recipient, amount)` must fail if the recipient address is the zero address.

Specification:

```
[](started(contract.transfer(to, value), to == address(0))
   ==> <>(reverted(contract.transfer) || finished(contract.transfer(to, value),
          !return)))
```

erc20-transfer-succeed-normal

Function `transfer` Succeeds on Admissible Non-self Transfers.

All invocations of the form `transfer(recipient, amount)` must succeed and return `true` if

- the `recipient` address is not the zero address,
- `amount` does not exceed the balance of address `msg.sender` ,
- transferring `amount` to the `recipient` address does not lead to an overflow of the recipient's balance, and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transfer(to, value), to != address(0)
          && to != msg.sender && value >= 0 && value <= _balances[msg.sender]
          && _balances[to] + value <= type(uint256).max && _balances[to] >= 0
          && _balances[msg.sender] <= type(uint256).max)
          ==> <>(finished(contract.transfer(to, value), return)))
```

erc20-transfer-succeed-self

Function `transfer` Succeeds on Admissible Self Transfers.

All self-transfers, i.e. invocations of the form `transfer(recipient, amount)` where the `recipient` address equals the address in `msg.sender` must succeed and return `true` if

- the value in `amount` does not exceed the balance of `msg.sender` and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transfer(to, value), to != address(0)
          && to == msg.sender && value >= 0 && value <= _balances[msg.sender]
          && _balances[msg.sender] >= 0
          && _balances[msg.sender] <= type(uint256).max)
          ==> <>(finished(contract.transfer(to, value), return)))
```

erc20-transfer-correct-amount

Function `transfer` Transfers the Correct Amount in Non-self Transfers.

All non-reverting invocations of `transfer(recipient, amount)` that return `true` must subtract the value in `amount` from the balance of `msg.sender` and add the same value to the balance of the `recipient` address.

Specification:

```
[](willSucceed(contract.transfer(to, value), to != msg.sender
   && _balances[to] >= 0 && value >= 0
   && _balances[to] + value <= type(uint256).max
   && _balances[msg.sender] >= 0 && _balances[msg.sender] <= type(uint256).max)
      ==> <>(finished(contract.transfer(to, value), return
             ==> _balances[msg.sender] == old(_balances[msg.sender]) - value
                 && _balances[to] == old(_balances[to]) + value)))
```

erc20-transfer-correct-amount-self

Function `transfer` Transfers the Correct Amount in Self Transfers.

All non-reverting invocations of `transfer(recipient, amount)` that return `true` and where the `recipient` address equals `msg.sender` (i.e. self-transfers) must not change the balance of address `msg.sender`.

Specification:

```
[](willSucceed(contract.transfer(to, value), to == msg.sender
  && _balances[to] >= 0 && _balances[to] <= type(uint256).max)
     ==> <>(finished(contract.transfer(to, value), return
         ==> _balances[to] == old(_balances[to]))))
```

erc20-transfer-change-state

Function `transfer` Has No Unexpected State Changes.

All non-reverting invocations of `transfer(recipient, amount)` that return `true` must only modify the balance entries of the `msg.sender` and the `recipient` addresses.

Specification:

```
[](willSucceed(contract.transfer(to, value), p1 != msg.sender && p1 != to)
  ==> <>(finished(contract.transfer(to, value), return
      ==> (_totalSupply == old(_totalSupply) && _allowances == old(_allowances)
          && _balances[p1] == old(_balances[p1])  ))))
```

erc20-transfer-exceed-balance

Function `transfer` Fails if Requested Amount Exceeds Available Balance.

Any transfer of an amount of tokens that exceeds the balance of `msg.sender` must fail.

Specification:

```
[](started(contract.transfer(to, value), value > _balances[msg.sender]
   && _balances[msg.sender] >= 0 && value <= type(uint256).max)
   ==> <>(reverted(contract.transfer) || finished(contract.transfer(to, value),
          !return)))
```

erc20-transfer-recipient-overflow

Function `transfer` Prevents Overflows in the Recipient's Balance.

Any invocation of `transfer(recipient, amount)` must fail if it causes the balance of the `recipient` address to overflow.

Specification:

```
[](started(contract.transfer(to, value), to != msg.sender
   && _balances[to] + value > type(uint256).max
   && _balances[to] >= 0 && _balances[to] <= type(uint256).max
   && _balances[msg.sender] <= type(uint256).max
   && value > 0 && value <= _balances[msg.sender])
   ==> <>(reverted(contract.transfer) || finished(contract.transfer(to, value),
          !return) || finished(contract.transfer(to, value), _balances[to]
                      > old(_balances[to]) + value - type(uint256).max - 1)))
```

erc20-transfer-false

If Function `transfer` Returns `false`, the Contract State Has Not Been Changed.

If the `transfer` function in contract `contract` fails by returning `false`, it must undo all state changes it incurred before returning to the caller.

Specification:

```
[](willSucceed(contract.transfer(to, value))
   ==> <>(finished(contract.transfer(to, value), !return]
   ==> (_balances == old(_balances) && _totalSupply == old(_totalSupply)
                               && _allowances == old(_allowances)  ))))
```

erc20-transfer-never-return-false

Function `transfe` Never Returns `false`.

The transfer function must never return `false` to signal a failure.

Specification:

```
[](!(finished(contract.transfer, !return)))
```

Properties for ERC-20 function `transferFrom`

erc20-transferfrom-revert-from-zero

Function `transferFrom` Fails for Transfers From the Zero Address.

All calls of the form `transferFrom(from, dest, amount)` where the `from` address is zero, must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), from == address(0))
   ==> <>(reverted(contract.transferFrom) || finished(contract.transferFrom,
          !return)))
```

erc20-transferfrom-revert-to-zero

Function `transferFrom` Fails for Transfers To the Zero Address.

All calls of the form `transferFrom(from, dest, amount)` where the `dest` address is zero, must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), to == address(0))
   ==> <>(reverted(contract.transferFrom) || finished(contract.transferFrom,
          !return)))
```

erc20-transferfrom-succeed-normal

Function `transferFrom` Succeeds on Admissible Non-self Transfers. All invocations of `transferFrom(from, dest, amount)` must succeed and return `true` if

- the value of `amount` does not exceed the balance of address `from` ,
- the value of `amount` does not exceed the allowance of `msg.sender` for address `from` ,
- transferring a value of `amount` to the address in `dest` does not lead to an overflow of the recipient's balance, and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transferFrom(from, to, value), from != address(0)
   && to != address(0) && from != to && value <= _balances[from]
   && value <= _allowances[from][msg.sender]
   && _balances[to] + value <= type(uint256).max
   && value >= 0 && _balances[to] >= 0 && _balances[from] >= 0
   && _balances[from] <= type(uint256).max
   && _allowances[from][msg.sender] >= 0
   && _allowances[from][msg.sender] <= type(uint256).max)
      ==> <>(finished(contract.transferFrom(from, to, value), return)))
```

erc20-transferfrom-succeed-self

Function `transferFrom` Succeeds on Admissible Self Transfers.

All invocations of `transferFrom(from, dest, amount)` where the `dest` address equals the `from` address (i.e. self-transfers) must succeed and return `true` if:

- The value of `amount` does not exceed the balance of address `from` ,
- the value of `amount` does not exceed the allowance of `msg.sender` for address `from` , and
- the supplied gas suffices to complete the call.

Specification:

```
[](started(contract.transferFrom(from, to, value), from != address(0)
   && from == to && value <= _balances[from]
   && value <= _allowances[from][msg.sender]
   && value >= 0 && _balances[from] <= type(uint256).max
   && _allowances[from][msg.sender] <= type(uint256).max)
     ==> <>(finished(contract.transferFrom(from, to, value), return)))
```

erc20-transferfrom-correct-amount

Function `transferFrom` Transfers the Correct Amount in Non-self Transfers.

All invocations of `transferFrom(from, dest, amount)` that succeed and that return `true` subtract the value in `amount` from the balance of address `from` and add the same value to the balance of address `dest` .

Specification:

```
[](willSucceed(contract.transferFrom(from, to, value), from != to && value >= 0
&& _balances[from] >= 0 && _balances[from] <= type(uint256).max
&& _balances[to] >= 0 && _balances[to] + value <= type(uint256).max)
   ==> <>(finished(contract.transferFrom(from, to, value), return
          ==> _balances[from] == old(_balances[from]) - value
              && _balances[to] == old(_balances[to] + value))))
```

erc20-transferfrom-correct-amount-self

Function `transferFrom` Performs Self Transfers Correctly.

All non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` and where the address in `from` equals the address in `dest` (i.e. self-transfers) do not change the balance entry of the `from` address (which equals `dest`).

Specification:

```
[](willSucceed(contract.transferFrom(from, to, value), from == to
   && value >= 0 && value <= type(uint256).max && _balances[from] >= 0
   && _balances[from] <= type(uint256).max)
      ==> <>(finished(contract.transferFrom(from, to, value), return
             ==> _balances[from] == old(_balances[from]))))
```

erc20-transferfrom-correct-allowance

Function `transferFrom` Updated the Allowance Correctly.

All non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` must decrease the allowance for address `msg.sender` over address `from` by the value in `amount` .

Specification:

```
[](willSucceed(contract.transferFrom(from, to, value), value >= 0
   && value <= type(uint256).max && _balances[from] >= 0
   && _balances[from] <= type(uint256).max && _balances[to] >= 0
   && _balances[to] <= type(uint256).max && _allowances[from][msg.sender] >= 0
   && _allowances[from][msg.sender] <= type(uint256).max)
      ==> <>(finished(contract.transferFrom(from, to, value), return
          ==> ((_allowances[from][msg.sender]
                == old(_allowances[from][msg.sender]) - value)
                 || (_allowances[from][msg.sender]
                     == old(_allowances[from][msg.sender])
                        && (from == msg.sender
                             || old(_allowances[from][msg.sender])
                                == type(uint256).max))))))
```

erc20-transferfrom-change-state

Function `transferFrom` Has No Unexpected State Changes.

All non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` may only modify the following state variables:

- The balance entry for the address in `dest` ,
- The balance entry for the address in `from` ,
- The allowance for the address in `msg.sender` for the address in `from` . Specification:

```
[](willSucceed(contract.transferFrom(from, to, amount), p1 != from && p1 != to
   && (p2 != from || p3 != msg.sender))
    ==> <>(finished(contract.transferFrom(from, to, amount), return
     ==> (_totalSupply == old(_totalSupply) && _balances[p1] == old(_balances[p1])
         && _allowances[p2][p3] == old(_allowances[p2][p3])  ))))
```

erc20-transferfrom-fail-exceed-balance

Function `transferFrom` Fails if the Requested Amount Exceeds the Available Balance.

Any call of the form `transferFrom(from, dest, amount)` with a value for `amount` that exceeds the balance of address `from` must fail.

Specification:

```
[](started(contract.transferFrom(from, to, value), value > _balances[from]
   && _balances[from] >= 0 && _balances[from] <= type(uint256).max)
       ==> <>(reverted(contract.transferFrom)
              || finished(contract.transferFrom, !return)))
```

erc20-transferfrom-fail-exceed-allowance

Function `transferFrom` Fails if the Requested Amount Exceeds the Available Allowance.

Any call of the form `transferFrom(from, dest, amount)` with a value for `amount` that exceeds the allowance of address `msg.sender` must fail.

Specification:

```
  [](started(contract.transferFrom(from, to, value), value > _allowances[from]
[msg.sender]
     && _allowances[from][msg.sender] >= 0 && value <= type(uint256).max)
     ==> <>(reverted(contract.transferFrom)
           || finished(contract.transferFrom(from, to, value), !return)
           || finished(contract.transferFrom(from, to, value), return
              && (msg.sender == from
                  || _allowances[from][msg.sender] == type(uint256).max))))
```

erc20-transferfrom-fail-recipient-overflow

Function `transferFrom` Prevents Overflows in the Recipient's Balance.

Any call of `transferFrom(from, dest, amount)` with a value in `amount` whose transfer would cause an overflow of the balance of address `dest` must fail.

Specification:

```
  [](started(contract.transferFrom(from, to, value), from != to
     && _balances[to] + value > type(uint256).max && value <= type(uint256).max
     && _balances[to] >= 0 && _balances[to] <= type(uint256).max)
        ==> <>(reverted(contract.transferFrom)
            || finished(contract.transferFrom(from, to, value), !return)
            || finished(contract.transferFrom(from, to, value), _balances[to]
               > old(_balances[to]) + value - type(uint256).max - 1)))
```

erc20-transferfrom-false

If Function `transferFrom` Returns `false` , the Contract's State Has Not Been Changed.

If `transferFrom` returns `false` to signal a failure, it must undo all incurred state changes before returning to the caller.

Specification:

```
[](willSucceed(contract.transfer(to, value))
   ==> <>(finished(contract.transfer(to, value), !return
   ==> (_balances == old(_balances) && _totalSupply == old(_totalSupply)
                                    && _allowances == old(_allowances)  ))))
```

erc20-transferfrom-never-return-false

Function `transferFrom` Never Returns `false` .

The `transferFrom` function must never return `false` .

Specification:

```
[](!(finished(contract.transferFrom, !return)))
```

Properties related to function `totalSupply`

erc20-totalsupply-succeed-always

Function `totalSupply` Always Succeeds.

The function `totalSupply` must always succeeds, assuming that its execution does not run out of gas.

Specification:

```
[](started(contract.totalSupply) ==> <>(finished(contract.totalSupply)))
```

erc20-totalsupply-correct-value

Function `totalSupply` Returns the Value of the Corresponding State Variable.

The `totalSupply` function must return the value that is held in the corresponding state variable of contract contract.

Specification:

```
[](willSucceed(contract.totalSupply)
   ==> <>(finished(contract.totalSupply, return == _totalSupply)))
```

erc20-totalsupply-change-state

Function `totalSupply` Does Not Change the Contract's State.

The `totalSupply` function in contract contract must not change any state variables.

Specification:

```
[](willSucceed(contract.totalSupply)
   ==> <>(finished(contract.totalSupply, _totalSupply == old(_totalSupply)
          && _balances == old(_balances) && _allowances == old(_allowances)  )))
```

Properties related to function `balanceOf`

erc20-balanceof-succeed-always

Function `balanceOf` Always Succeeds.

Function `balanceOf` must always succeed if it does not run out of gas.

Specification:

```
[](started(contract.balanceOf) ==> <>(finished(contract.balanceOf)))
```

erc20-balanceof-correct-value

Function `balanceOf` Returns the Correct Value.

Invocations of `balanceOf(owner)` must return the value that is held in the contract's balance mapping for address `owner` .

Specification:

```
[](willSucceed(contract.balanceOf)
   ==> <>(finished(contract.balanceOf(owner), return == _balances[owner])))
```

erc20-balanceof-change-state

Function `balanceOf` Does Not Change the Contract's State.

Function `balanceOf` must not change any of the contract's state variables.

Specification:

```
[](willSucceed(contract.balanceOf)
   ==> <>(finished(contract.balanceOf(owner), _totalSupply == old(_totalSupply)
          && _balances == old(_balances)
          && _allowances == old(_allowances)  )))
```

Properties related to function `allowance`

erc20-allowance-succeed-always

Function `allowance` Always Succeeds.

Function `allowance` must always succeed, assuming that its execution does not run out of gas.

Specification:

```
[](started(contract.allowance) ==> <>(finished(contract.allowance)))
```

erc20-allowance-correct-value

Function `allowance` Returns Correct Value.

Invocations of `allowance(owner, spender)` must return the allowance that address `spender` has over tokens held by address `owner`.

Specification:

```
[](willSucceed(contract.allowance(owner, spender))
   ==> <>(finished(contract.allowance(owner, spender),
           return == _allowances[owner][spender])))
```

erc20-allowance-change-state

Function `allowance` Does Not Change the Contract's State.

Function `allowance` must not change any of the contract's state variables.

Specification:

```
[](willSucceed(contract.allowance(owner, spender))
   ==> <>(finished(contract.allowance(owner, spender),
   _totalSupply == old(_totalSupply) && _balances == old(_balances)
                && _allowances == old(_allowances)  )))
```

Properties related to function `approve`

erc20-approve-revert-zero

Function `approve` Prevents Giving Approvals For the Zero Address.

All calls of the form `approve(spender, amount)` must fail if the address in `spender` is the zero address.

Specification:

```
[](started(contract.approve(spender, value), spender == address(0))
   ==> <>(reverted(contract.approve)
          || finished(contract.approve(spender, value), !return)))
```

erc20-approve-succeed-normal

Function `approve` Succeeds for Admissible Inputs.

All calls of the form `approve(spender, amount)` must succeed, if

- the address in `spender` is not the zero address and
- the execution does not run out of gas.

Specification:

```
[](started(contract.approve(spender, value), spender != address(0))
   ==> <>(finished(contract.approve(spender, value), return)))
```

erc20-approve-correct-amount

Function `approve` Updates the Approval Mapping Correctly.

All non-reverting calls of the form `approve(spender, amount)` that return `true` must correctly update the allowance mapping according to the address `msg.sender` and the values of `spender` and `amount`.

Specification:

```
[](willSucceed(contract.approve(spender, value), spender != address(0)
   && value >= 0 && value <= type(uint256).max)
       ==> <>(finished(contract.approve(spender, value), return
              ==> _allowances[msg.sender][spender] == value)))
```

erc20-approve-change-state

Function `approve` Has No Unexpected State Changes.

All calls of the form `approve(spender, amount)` must only update the allowance mapping according to the address `msg.sender` and the values of `spender` and `amount` and incur no other state changes.

Specification:

```
[](willSucceed(contract.approve(spender, value), spender != address(0)
   && (p1 != msg.sender || p2 != spender))
       ==> <>(finished(contract.approve(spender, value), return
              ==> _totalSupply == old(_totalSupply) && _balances == old(_balances)
                  && _allowances[p1][p2] == old(_allowances[p1][p2])  )))
```

erc20-approve-false

If Function `approve` Returns `false`, the Contract's State Has Not Been Changed.

If function `approve` returns `false` to signal a failure, it must undo all state changes that it incurred before returning to the caller.

Specification:

```
[](willSucceed(contract.approve(spender, value))
   ==> <>(finished(contract.approve(spender, value), !return
          ==> (_balances == old(_balances) && _totalSupply == old(_totalSupply)
               && _allowances == old(_allowances)  ))))
```

erc20-approve-never-return-false

Function `approve` Never Returns `false`.

The function `approve` must never returns `false`.

Specification:

```
[](!(finished(contract.approve, !return)))
```

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