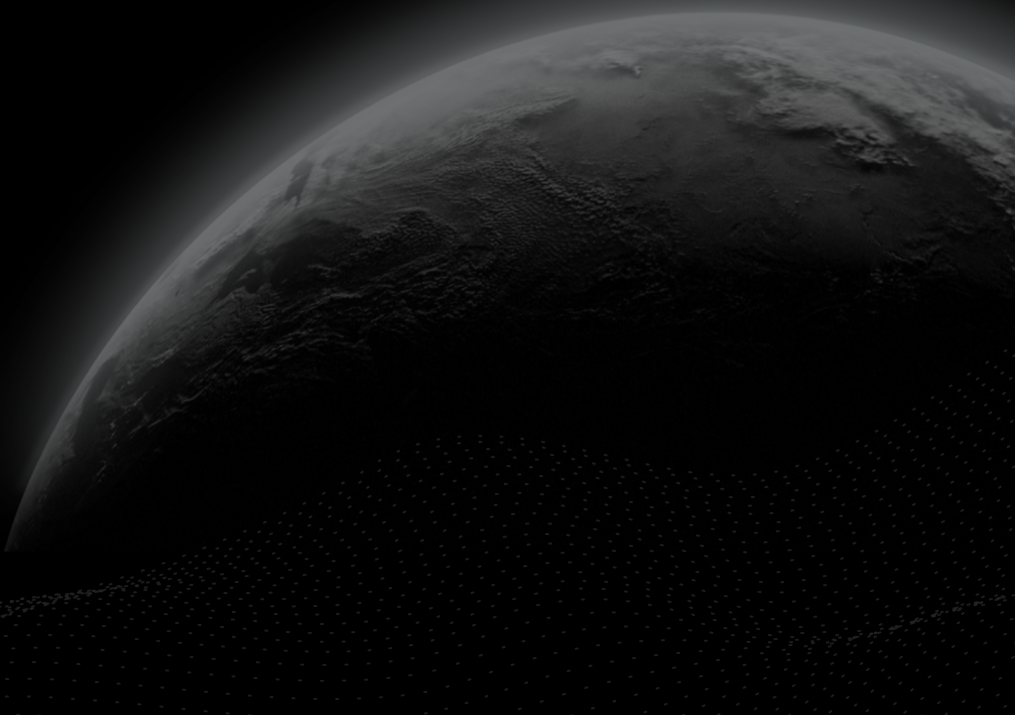




Security Assessment

METT

CertiK Verified on Jan 27th, 2023





Certik Verified on Jan 27th, 2023

METT

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

Executive Summary

TYPES

DeFi

ECOSYSTEM

Binance Smart Chain
(BSC)

METHODS

Formal Verification, Manual Review, Static Analysis

LANGUAGE

Solidity

TIMELINE

Delivered on 01/27/2023

KEY COMPONENTS

N/A

CODEBASE

<https://bscscan.com/address/0x7082ff3a22e707136c80a9efcb215ec4c1>[fda810](#)[...View All](#)

Vulnerability Summary



11

Total Findings

0

Resolved

0

Mitigated

0

Partially Resolved

11

Acknowledged

0

Declined

0

Unresolved



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

3 Acknowledged



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.



5

Minor

5 Acknowledged



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.



3

Informational

3 Acknowledged



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 | METT

I Summary

Executive Summary

Vulnerability Summary

Codebase

Audit Scope

Approach & Methods

I Findings

ABL-01 : Contract Gains Non-Withdrawable BNB Via The `swapAndLiquify` Function

ABL-02 : Centralization Risks in AntiBotLiquidityGeneratorToken.sol

ABL-03 : Initial Token Distribution

ABL-04 : Missing Zero Address Validation

ABL-05 : Unused Return Value

ABL-06 : Unknown Implementation of `onPreTransferCheck`

ABL-07 : Incorrect error message

ABL-08 : Potential Logic Flaw in Reward Calculation

ABL-09 : Redundant code

ABL-10 : The purpose of function `deliver`

ABL-11 : Missing Emit Events

I Optimizations

ABL-12 : Variables That Could Be Declared as Immutable

I Formal Verification

Verification Results

I Appendix

I Disclaimer


CODEBASE | METT

Repository

<https://bscscan.com/address/0x7082ff3a22e707136c80a9efcb215ec4c1fda810>

AUDIT SCOPE | METT

1 file audited ● 1 file with Acknowledged findings

ID	File	SHA256 Checksum
● ABL	 AntiBotLiquidityGeneratorToken.sol	085d72cf8534260b8f6411f47055b7a60f5a3a c2da59c339d681dafa329d19e0

APPROACH & METHODS | METT

This report has been prepared for METT to discover issues and vulnerabilities in the source code of the METT 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 | METT



11

Total Findings

0

Critical

3

Major

0

Medium

5

Minor

3

Informational

This report has been prepared to discover issues and vulnerabilities for METT. Through this audit, we have uncovered 11 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
ABL-01	Contract Gains Non-Withdrawable BNB Via The <code>swapAndLiquify</code> Function	Logical Issue	Major	● Acknowledged
ABL-02	Centralization Risks In AntiBotLiquidityGeneratorToken.Sol	Centralization / Privilege	Major	● Acknowledged
ABL-03	Initial Token Distribution	Centralization / Privilege	Major	● Acknowledged
ABL-04	Missing Zero Address Validation	Volatile Code	Minor	● Acknowledged
ABL-05	Unused Return Value	Volatile Code	Minor	● Acknowledged
ABL-06	Unknown Implementation Of <code>onPreTransferCheck</code>	Volatile Code	Minor	● Acknowledged
ABL-07	Incorrect Error Message	Logical Issue	Minor	● Acknowledged
ABL-08	Potential Logic Flaw In Reward Calculation	Logical Issue	Minor	● Acknowledged
ABL-09	Redundant Code	Logical Issue	Informational	● Acknowledged
ABL-10	The Purpose Of Function <code>deliver</code>	Control Flow	Informational	● Acknowledged

ID	Title	Category	Severity	Status
<u>ABL-11</u>	Missing Emit Events	Coding Style	Informational	● Acknowledged

ABL-01 | CONTRACT GAINS NON-WITHDRAWABLE BNB VIA THE `swapAndLiquify` FUNCTION

Category	Severity	Location	Status
Logical Issue	● Major	AntiBotLiquidityGeneratorToken.sol: 1528	● Acknowledged

Description

The `swapAndLiquify` function converts half of the `contractTokenBalance` METT tokens to BNB. The other half of METT tokens and part of the converted BNB are deposited into the METT-BNB pool on uniswap as liquidity. For every `swapAndLiquify` function call, a small amount of BNB leftover in the contract. This is because the price of METT drops after swapping the first half of METT tokens into BNBs, and the other half of METT tokens require less than the converted BNB to be paired with it when adding liquidity. The contract doesn't appear to provide a way to withdraw those BNB, and they will be locked in the contract forever.

Recommendation

It's not ideal that more and more BNB are locked into the contract over time. The simplest solution is to add a `withdraw` function in the contract to withdraw BNB. Other approaches that benefit the METT token holders can be:

- Distribute BNB to METT token holders proportional to the amount of token they hold.
- Use leftover BNB to buy back METT tokens from the market to increase the price of METT.

Alleviation

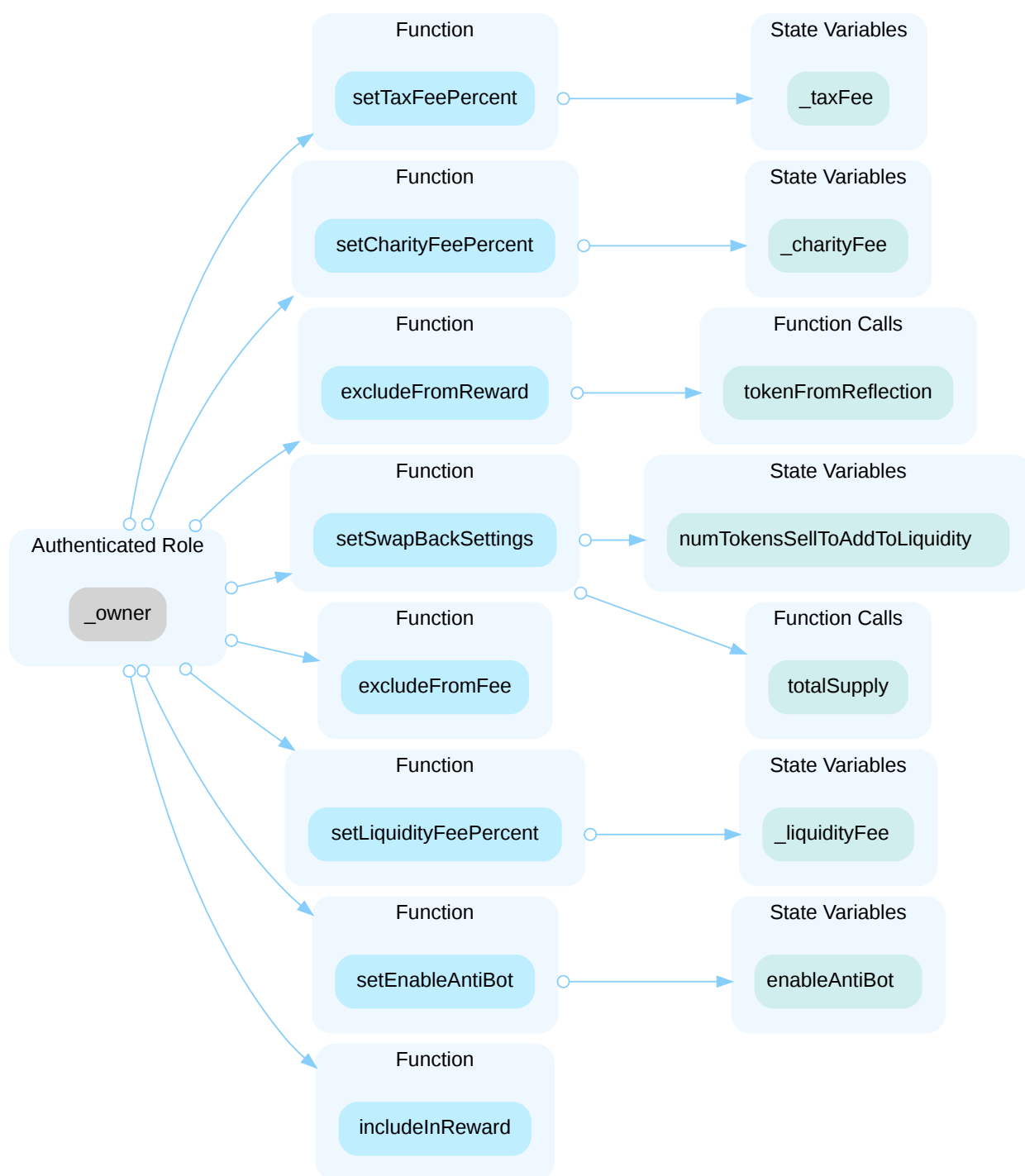
[METT] : Issue acknowledged. I will fix the issue in the future, which will not be included in this audit engagement.

ABL-02 | CENTRALIZATION RISKS IN ANTIBOTLIQUIDITYGENERATOR.TOKEN.SOL

Category	Severity	Location	Status
Centralization / Privilege	● Major	AntiBotLiquidityGeneratorToken.sol: 165, 173, 1068, 1214, 1224, 1261, 1265, 1273, 1284, 1292	● Acknowledged

Description

In the contract `AntiBotLiquidityGeneratorToken` the role `_owner` has authority over the functions shown in the diagram below. Any compromise to the `_owner` account may allow the hacker to take advantage of this authority and update the sensitive settings and execute sensitive functions of the project.



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 ($\frac{2}{3}$, $\frac{3}{5}$) 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

[METT] : Issue acknowledged. I will fix the issue in the future, which will not be included in this audit engagement. It is aimed to protect the liquidity pool by producing automatic liquidity in sales and purchases.

The solution to this is 2 steps.

Step 1 ; Locking up presale liquidity on the pinksale platform.

2. Step Contract ownership is abandoned and these LPs are automatically burned.

However, these formed LPs will be burned manually for a while. There may be a problem as wallets cannot be deprived of fees if they do not have a contract at the time of exchange listings.

ABL-03 | INITIAL TOKEN DISTRIBUTION

Category	Severity	Location	Status
Centralization / Privilege	● Major	AntiBotLiquidityGeneratorToken.sol: 1042	● Acknowledged

Description

All of the [METT] tokens are sent to the contract deployer when deploying the contract. This could be a centralization risk as the deployer can distribute all tokens without obtaining the consensus of the community.

Recommendation

We recommend the team to be transparent regarding the initial token distribution process, and the team shall make enough efforts to restrict the access of the private key.

Alleviation

[METT] : Issue acknowledged. I will fix the issue in the future, which will not be included in this audit engagement.

<https://whiteppr.metathings.tech.com/tokenomics> Tokenomics distribution will be shared with the community in a very transparent way.

ABL-04 | MISSING ZERO ADDRESS VALIDATION

Category	Severity	Location	Status
Volatile Code	● Minor	AntiBotLiquidityGeneratorToken.sol: 1065	● Acknowledged

I Description

Addresses should be checked before assignment or external call to make sure they are not zero addresses.

```
1065 payable(serviceFeeReceiver_).transfer(serviceFee_);
```

- `serviceFeeReceiver_` is not zero-checked before being used.

I Recommendation

We advise adding a zero-check for the passed-in address value to prevent unexpected errors.

I Alleviation

[METT] : Issue acknowledged. I won't make any changes for the current version.

ABL-05 | UNUSED RETURN VALUE

Category	Severity	Location	Status
Volatile Code	● Minor	AntiBotLiquidityGeneratorToken.sol: 1574~1581	● Acknowledged

Description

The return value of an external call is not stored in a local or state variable.

```
1574     uniswapV2Router.addLiquidityETH{value: ethAmount}(  
1575         address(this),  
1576         tokenAmount,  
1577         0, // slippage is unavoidable  
1578         0, // slippage is unavoidable  
1579         address(0xdead),  
1580         block.timestamp  
1581     );
```

Recommendation

We recommend checking or using the return values of all external function calls.

Alleviation

[METT]: Issue acknowledged. I won't make any changes for the current version.

ABL-06 | UNKNOWN IMPLEMENTATION OF `onPreTransferCheck`

Category	Severity	Location	Status
Volatile Code	● Minor	AntiBotLiquidityGeneratorToken.sol: 1493	● Acknowledged

Description

The method `onPreTransferCheck` in `pinkAntiBot` is unknown implementation.

```
1493 if (enableAntiBot) {  
1494     pinkAntiBot.onPreTransferCheck(from, to, amount);  
1495 }
```

The scope of the audit treats 3rd party entities as black boxes and assumes their functional correctness. However, in the real world, 3rd parties can be compromised and this may lead to lost or stolen assets. In addition, upgrades of 3rd parties can possibly create severe impacts, such as increasing fees of 3rd parties, migrating to new LP pools, etc.

Recommendation

We understand that the business logic of this protocol requires interaction with these functions. We encourage the team to constantly monitor the statuses of 3rd parties to mitigate the side effects when unexpected activities are observed.

Alleviation

[METT] : Issue acknowledged. I won't make any changes for the current version. There are some bots that buy as soon as the contract is generated and added to the first liquid. This has been added to block bots.

ABL-07 | INCORRECT ERROR MESSAGE

Category	Severity	Location	Status
Logical Issue	● Minor	AntiBotLiquidityGeneratorToken.sol: 1225	● Acknowledged

I Description

The error message in `require(!_isExcluded[account], "Account is already excluded")` does not describe the error correctly.

I Recommendation

The message "Account is already excluded" can be changed to "Account is not excluded" .

I Alleviation

[METT] : Issue acknowledged. I won't make any changes for the current version.

ABL-08 | POTENTIAL LOGIC FLAW IN REWARD CALCULATION

Category	Severity	Location	Status
Logical Issue	● Minor	AntiBotLiquidityGeneratorToken.sol: 1218	● Acknowledged

Description

To the best of understanding, the reward of a specific account should stop accumulating while in the range of being excluded from reward after calling `excludeFromReward()`. In L1218, the current `_tOwned` balance of the `account` is recorded and any reward starting from this point should not be accumulated after calling the function `excludeFromReward()`. However, when calling the function `includeInReward()` to include the excluded `account` for reward, `_rOwned` should be calculated with current `_tOwned` value.

Recommendation

We advise the client to consider if the current design is to allow to recover of the reward of the specific account while being excluded from the reward or not, then adjust the implementation of `includeInReward()` function accordingly.

Alleviation

[METT]: Issue acknowledged. I won't make any changes for the current version. These functions are use to deprive exchange wallets of fees and rewards.

ABL-09 | REDUNDANT CODE

Category	Severity	Location	Status
Logical Issue	● Informational	AntiBotLiquidityGeneratorToken.sol: 1597	● Acknowledged

Description

The condition `!_isExcluded[sender] && !_isExcluded[recipient]` can be included in `else` .

Recommendation

The following code can be removed:

```
1597 } else if (!_isExcluded[sender] && !_isExcluded[recipient]) {  
1598     _transferStandard(sender, recipient, amount);
```

Alleviation

[METT] : Issue acknowledged. I won't make any changes for the current version.

ABL-10 | THE PURPOSE OF FUNCTION `deliver`

Category	Severity	Location	Status
Control Flow	● Informational	AntiBotLiquidityGeneratorToken.sol: 1174	● Acknowledged

Description

The function `deliver()` can be called by anyone. It accepts an uint256 number parameter `tAmount`. The function reduces the METT token balance of the caller by `rAmount`, which is `tAmount` reduces the transaction fee. Then, the function adds `tAmount` to variable `_tFeeTotal`, which represents the contract's total transaction fee. We wish the team could explain more on the purpose of having such functionality.

Recommendation

Please review this function to ensure it meets the design intent.

Alleviation

[METT] : In order to prevent weaknesses that may arise from this feature, it is foreseen to give up the contract ownership.

ABL-11 | MISSING EMIT EVENTS

Category	Severity	Location	Status
Coding Style	● Informational	AntiBotLiquidityGeneratorToken.sol: 165, 173, 1068, 1214, 1224, 1261, 1265, 1273, 1284	● Acknowledged

I Description

There should always be events emitted in the sensitive functions that are controlled by centralization roles.

I Recommendation

It is recommended emitting events for the sensitive functions that are controlled by centralization roles.

I Alleviation

[METT] : Events will be broadcast for sensitive functions controlled by centralizing roles.

OPTIMIZATIONS

METT

ID	Title	Category	Severity	Status
ABL-12	Variables That Could Be Declared As Immutable	Gas Optimization	Optimization	● Acknowledged

ABL-12 | VARIABLES THAT COULD BE DECLARED AS IMMUTABLE

Category	Severity	Location	Status
Gas Optimization	● Optimization	AntiBotLiquidityGeneratorToken.sol: 950, 956, 968, 969, 972	● Acknowledged

Description

The linked variables assigned in the constructor can be declared as `immutable`. Immutable state variables can be assigned during contract creation but will remain constant throughout the lifetime of a deployed contract. A big advantage of immutable variables is that reading them is significantly cheaper than reading from regular state variables since they will not be stored in storage.

Recommendation

We recommend declaring these variables as immutable. Please note that the `immutable` keyword only works in Solidity version `v0.6.5` and up.

Alleviation

[METT]: We were informed about the optimization information sent to us. Issue acknowledged. I won't make any changes for the current version.

FORMAL VERIFICATION | METT

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.

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 corresponding 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 if the state space is too big.

Detailed Results For Contract AntiBotLiquidityGeneratorToken (AntiBotLiquidityGeneratorToken.sol)

Verification of ERC-20 Compliance

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-revert-zero	● True	
erc20-approve-succeed-normal	● True	
erc20-approve-correct-amount	● True	
erc20-approve-false	● True	
erc20-approve-change-state	● True	
erc20-approve-never-return-false	● True	

Detailed results for function `balanceOf`

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

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-correct-amount	● Inconclusive	
erc20-transfer-succeed-normal	● Inconclusive	
erc20-transfer-revert-zero	● Inconclusive	
erc20-transfer-succeed-self	● Inconclusive	
erc20-transfer-change-state	● Inconclusive	
erc20-transfer-exceed-balance	● Inconclusive	
erc20-transfer-correct-amount-self	● 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	

APPENDIX | METT

Finding Categories

Categories	Description
Centralization / Privilege	Centralization / Privilege findings refer to either feature logic or implementation of components that act against the nature of decentralization, such as explicit ownership or specialized access roles in combination with a mechanism to relocate funds.
Gas Optimization	Gas Optimization findings do not affect the functionality of the code but generate different, more optimal EVM opcodes resulting in a reduction on the total gas cost of a transaction.
Logical Issue	Logical Issue findings detail a fault in the logic of the linked code, such as an incorrect notion on how <code>block.timestamp</code> works.
Control Flow	Control Flow findings concern the access control imposed on functions, such as owner-only functions being invoke-able by anyone under certain circumstances.
Volatile Code	Volatile Code findings refer to segments of code that behave unexpectedly on certain edge cases that may result in a vulnerability.
Coding Style	Coding Style findings usually do not affect the generated byte-code but rather comment on how to make the codebase more legible and, as a result, easily maintainable.

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

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.

Technical Description

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 function. 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 using modular arithmetic based on the bit-width of the underlying numeric Solidity 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 a 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 Specification

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 step. 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 \Box) and "eventually" (written \Diamond), we use the following predicates as 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 the Analyzed 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 related to 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
    == false)))
```

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 <
  0x10000000000000000000000000000000000000000000000000000000000000000 &&
  _balances[to] >= 0 && _balances[msg.sender] <
  0x10000000000000000000000000000000000000000000000000000000000000000) ==>
  <>(finished(contract.transfer(to, value), return == true)))
```

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] <
  0x10000000000000000000000000000000000000000000000000000000000000000) ==>
  <>(finished(contract.transfer(to, value), return == true)))
```

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 <
  0x10000000000000000000000000000000000000000000000000000000000000000 &&
  _balances[msg.sender] >= 0 && _balances[msg.sender] <
  0x10000000000000000000000000000000000000000000000000000000000000000) ==>
<>(finished(contract.transfer(to, value), return == true ==>
  _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] <
  0x10000000000000000000000000000000000000000000000000000000000000000) ==>
<>(finished(contract.transfer(to, value), return == true ==> _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 == true ==> (_totalSupply ==
    old(_totalSupply) && _allowances == old(_allowances) && _balances[p1] ==
    old(_balances[p1]) && other_state_variables ==
    old(other_state_variables))))))
```

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 <
  0x10000000000000000000000000000000000000000000000000000000000000000) ==>
  <>(reverted(contract.transfer) || finished(contract.transfer(to, value), return
    == false)))
```



```

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

```

- 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 <
    0x10000000000000000000000000000000000000000000000000000000000000000 && value >=
    0 && _balances[to] >= 0 && _balances[from] >= 0 && _balances[from] <
    0x10000000000000000000000000000000000000000000000000000000000000000 &&
    _allowances[from][msg.sender] >= 0 && _allowances[from][msg.sender] <
    0x10000000000000000000000000000000000000000000000000000000000000000) ==>
    <>(finished(contract.transferFrom(from, to, value), return == true)))

```

- 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] <
    0x10000000000000000000000000000000000000000000000000000000000000000 &&
    _allowances[from][msg.sender] <
    0x1000000000000000000000000000000000000000000000000000000000000000) ==>
    <>(finished(contract.transferFrom(from, to, value), return == true)))

```

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 <
  0x10000000000000000000000000000000000000000000000000000000000000000 &&
  _balances[from] >= 0 && _balances[from] <
  0x10000000000000000000000000000000000000000000000000000000000000000 &&
  _balances[to] >= 0 && _balances[to] <
  0x10000000000000000000000000000000000000000000000000000000000000000 &&
  _allowances[from][msg.sender] >= 0 && _allowances[from][msg.sender] <
  0x10000000000000000000000000000000000000000000000000000000000000000) ==>
<>(finished(contract.transferFrom(from, to, value), return == true ==>
  (( _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]) ==
  0xFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFF)))

```

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 == true ==> (_totalSupply == old(_totalSupply) &&
  _balances[p1] == old(_balances[p1]) && _allowances[p2][p3] ==
  old(_allowances[p2][p3]) && other_state_variables ==
  old(other_state_variables))))

```

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] <
  0x10000000000000000000000000000000000000000000000000000000000000000) ==>
<>(reverted(contract.transferFrom) || finished(contract.transferFrom, return ==
  false)))

```

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 <
            0x1000000000000000000000000000000000000000000000000000000000000000) ==>
        <>(reverted(contract.transferFrom) || finished(contract.transferFrom{from, to,
            value}, return == false) || finished(contract.transferFrom{from, to,
            value}, return == true && (msg.sender == from ||
                _allowances[from][msg.sender] ==
                    0xFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFF)))
```

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:

[illegible]

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.transferFrom(from, to, value)) ==>
  <=> (finished(contract.transferFrom(from, to, value), return == false ==>
    (_balances == old(_balances) && _totalSupply == old(_totalSupply) &&
      _allowances == old(_allowances) && other_state_variables ==
        old(other_state_variables))))))

```

erc20-transferfrom-never-return-false

Function `transferFrom` Never Returns `false`. The `transferFrom` function must never return `false`. Specification:

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

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) && other_state_variables ==
old(other_state_variables))))
```

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) && other_state_variables ==
  old(other_state_variables))))
```

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) &&
  other_state_variables == old(other_state_variables))))
```

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 == false)))
```

erc20-approve-succeed-normal

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

erc20-approve-correct-amount

erc20-approve-change-state

erc20-approve-false

erc20-approve-never-return-false

Function `approve` Never Returns `false` . The function `approve` must never returns `false` . Specification:


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

DISCLAIMER | CERTIK

This report is subject to the terms and conditions (including without limitation, description of services, confidentiality, disclaimer and limitation of liability) set forth in the Services Agreement, or the scope of services, and terms and conditions provided to you ("Customer" or the "Company") in connection with the Agreement. This report provided in connection with the Services set forth in the Agreement shall be used by the Company only to the extent permitted under the terms and conditions set forth in the Agreement. This report may not be transmitted, disclosed, referred to or relied upon by any person for any purposes, nor may copies be delivered to any other person other than the Company, without CertiK's prior written consent in each instance.

This report is not, nor should be considered, an "endorsement" or "disapproval" of any particular project or team. This report is not, nor should be considered, an indication of the economics or value of any "product" or "asset" created by any team or project that contracts CertiK to perform a security assessment. This report does not provide any warranty or guarantee regarding the absolute bug-free nature of the technology analyzed, nor do they provide any indication of the technologies proprietors, business, business model or legal compliance.

This report should not be used in any way to make decisions around investment or involvement with any particular project. This report in no way provides investment advice, nor should be leveraged as investment advice of any sort. This report represents an extensive assessing process intending to help our customers increase the quality of their code while reducing the high level of risk presented by cryptographic tokens and blockchain technology.

Blockchain technology and cryptographic assets present a high level of ongoing risk. CertiK's position is that each company and individual are responsible for their own due diligence and continuous security. CertiK's goal is to help reduce the attack vectors and the high level of variance associated with utilizing new and consistently changing technologies, and in no way claims any guarantee of security or functionality of the technology we agree to analyze.

The assessment services provided by CertiK is subject to dependencies and under continuing development. You agree that your access and/or use, including but not limited to any services, reports, and materials, will be at your sole risk on an as-is, where-is, and as-available basis. Cryptographic tokens are emergent technologies and carry with them high levels of technical risk and uncertainty. The assessment reports could include false positives, false negatives, and other unpredictable results. The services may access, and depend upon, multiple layers of third-parties.

ALL SERVICES, THE LABELS, THE ASSESSMENT REPORT, WORK PRODUCT, OR OTHER MATERIALS, OR ANY PRODUCTS OR RESULTS OF THE USE THEREOF ARE PROVIDED "AS IS" AND "AS AVAILABLE" AND WITH ALL FAULTS AND DEFECTS WITHOUT WARRANTY OF ANY KIND. TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, CERTIK HEREBY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE WITH RESPECT TO THE SERVICES, ASSESSMENT REPORT, OR OTHER MATERIALS. WITHOUT LIMITING THE FOREGOING, CERTIK SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT, AND ALL WARRANTIES ARISING FROM COURSE OF DEALING, USAGE, OR TRADE PRACTICE. WITHOUT LIMITING THE FOREGOING, CERTIK MAKES NO WARRANTY OF ANY KIND THAT THE SERVICES, THE LABELS, THE ASSESSMENT REPORT, WORK PRODUCT, OR OTHER MATERIALS, OR ANY PRODUCTS OR RESULTS OF THE USE THEREOF, WILL MEET CUSTOMER'S OR ANY OTHER PERSON'S REQUIREMENTS, ACHIEVE ANY INTENDED RESULT, BE COMPATIBLE OR WORK WITH ANY SOFTWARE, SYSTEM, OR OTHER SERVICES, OR BE SECURE, ACCURATE, COMPLETE, FREE OF HARMFUL CODE, OR ERROR-FREE. WITHOUT LIMITATION TO THE

FOREGOING, CERTIK PROVIDES NO WARRANTY OR UNDERTAKING, AND MAKES NO REPRESENTATION OF ANY KIND THAT THE SERVICE WILL MEET CUSTOMER'S REQUIREMENTS, ACHIEVE ANY INTENDED RESULTS, BE COMPATIBLE OR WORK WITH ANY OTHER SOFTWARE, APPLICATIONS, SYSTEMS OR SERVICES, OPERATE WITHOUT INTERRUPTION, MEET ANY PERFORMANCE OR RELIABILITY STANDARDS OR BE ERROR FREE OR THAT ANY ERRORS OR DEFECTS CAN OR WILL BE CORRECTED.

WITHOUT LIMITING THE FOREGOING, NEITHER CERTIK NOR ANY OF CERTIK'S AGENTS MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED AS TO THE ACCURACY, RELIABILITY, OR CURRENCY OF ANY INFORMATION OR CONTENT PROVIDED THROUGH THE SERVICE. CERTIK WILL ASSUME NO LIABILITY OR RESPONSIBILITY FOR (I) ANY ERRORS, MISTAKES, OR INACCURACIES OF CONTENT AND MATERIALS OR FOR ANY LOSS OR DAMAGE OF ANY KIND INCURRED AS A RESULT OF THE USE OF ANY CONTENT, OR (II) ANY PERSONAL INJURY OR PROPERTY DAMAGE, OF ANY NATURE WHATSOEVER, RESULTING FROM CUSTOMER'S ACCESS TO OR USE OF THE SERVICES, ASSESSMENT REPORT, OR OTHER MATERIALS.

ALL THIRD-PARTY MATERIALS ARE PROVIDED "AS IS" AND ANY REPRESENTATION OR WARRANTY OF OR CONCERNING ANY THIRD-PARTY MATERIALS IS STRICTLY BETWEEN CUSTOMER AND THE THIRD-PARTY OWNER OR DISTRIBUTOR OF THE THIRD-PARTY MATERIALS.

THE SERVICES, ASSESSMENT REPORT, AND ANY OTHER MATERIALS HEREUNDER ARE SOLELY PROVIDED TO CUSTOMER AND MAY NOT BE RELIED ON BY ANY OTHER PERSON OR FOR ANY PURPOSE NOT SPECIFICALLY IDENTIFIED IN THIS AGREEMENT, NOR MAY COPIES BE DELIVERED TO, ANY OTHER PERSON WITHOUT CERTIK'S PRIOR WRITTEN CONSENT IN EACH INSTANCE.

NO THIRD PARTY OR ANYONE ACTING ON BEHALF OF ANY THEREOF, SHALL BE A THIRD PARTY OR OTHER BENEFICIARY OF SUCH SERVICES, ASSESSMENT REPORT, AND ANY ACCOMPANYING MATERIALS AND NO SUCH THIRD PARTY SHALL HAVE ANY RIGHTS OF CONTRIBUTION AGAINST CERTIK WITH RESPECT TO SUCH SERVICES, ASSESSMENT REPORT, AND ANY ACCOMPANYING MATERIALS.

THE REPRESENTATIONS AND WARRANTIES OF CERTIK CONTAINED IN THIS AGREEMENT ARE SOLELY FOR THE BENEFIT OF CUSTOMER. ACCORDINGLY, NO THIRD PARTY OR ANYONE ACTING ON BEHALF OF ANY THEREOF, SHALL BE A THIRD PARTY OR OTHER BENEFICIARY OF SUCH REPRESENTATIONS AND WARRANTIES AND NO SUCH THIRD PARTY SHALL HAVE ANY RIGHTS OF CONTRIBUTION AGAINST CERTIK WITH RESPECT TO SUCH REPRESENTATIONS OR WARRANTIES OR ANY MATTER SUBJECT TO OR RESULTING IN INDEMNIFICATION UNDER THIS AGREEMENT OR OTHERWISE.

FOR AVOIDANCE OF DOUBT, THE SERVICES, INCLUDING ANY ASSOCIATED ASSESSMENT REPORTS OR MATERIALS, SHALL NOT BE CONSIDERED OR RELIED UPON AS ANY FORM OF FINANCIAL, TAX, LEGAL, REGULATORY, OR OTHER ADVICE.

CertiK | Securing the Web3 World

Founded in 2017 by leading academics in the field of Computer Science from both Yale and Columbia University, CertiK is a leading blockchain security company that serves to verify the security and correctness of smart contracts and blockchain-based protocols. Through the utilization of our world-class technical expertise, alongside our proprietary, innovative tech, we're able to support the success of our clients with best-in-class security, all whilst realizing our overarching vision; provable trust for all throughout all facets of blockchain.

