

TechRate
December, 2023



SMART CONTRACTS SECURITY AUDIT REPORT



Techrate_audits



Techrate



Techrate1

Audit Details



Audited project

Steak



Deployer address

Not deployed



Client contacts:

Steak team



Blockchain

Not deployed



Project website:

Not provided

Disclaimer

This is a limited report on our findings based on our analysis, in accordance with good industry practice as at the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, the details of which are set out in this report. In order to get a full view of our analysis, it is crucial for you to read the full report. While we have done our best in conducting our analysis and producing this report, it is important to note that you should not rely on this report and cannot claim against us on the basis of what it says or doesn't say, or how we produced it, and it is important for you to conduct your own independent investigations before making any decisions. We go into more detail on this in the disclaimer below – please make sure to read it in full.

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The analysis of the security is purely based on the smart contracts alone. No applications or operations were reviewed for security. No product code has been reviewed.

Background

TechRate was commissioned by Steak to perform an audit of smart contracts:

- `steak-audit.zip`

The purpose of the audit was to achieve the following:

- Ensure that the smart contract functions as intended.
- Identify potential security issues with the smart contract.

The information in this report should be used to understand the risk exposure of the smart contract, and as a guide to improve the security posture of the smart contract by remediating the issues that were identified.

Issues Checking Status

Issue description	Checking status
1. Compiler errors.	Passed
2. Race conditions and Reentrancy. Cross-function race conditions.	Passed
3. Possible delays in data delivery.	Passed
4. Oracle calls.	Passed
5. Front running.	Passed
6. Timestamp dependence.	Passed
7. Integer Overflow and Underflow.	Passed
8. DoS with Revert.	Passed
9. DoS with block gas limit.	Low issues
10. Methods execution permissions.	Passed
11. Economy model of the contract.	Passed
12. The impact of the exchange rate on the logic.	Passed
13. Private user data leaks.	Passed
14. Malicious Event log.	Passed
15. Scoping and Declarations.	Passed
16. Uninitialized storage pointers.	Passed
17. Arithmetic accuracy.	Passed
18. Design Logic.	Passed
19. Cross-function race conditions.	Passed
20. Safe Open Zeppelin contracts implementation and usage.	Passed
21. Fallback function security.	Passed

Security Issues

✓ High Severity Issues

No high severity issues found.

✓ Medium Severity Issues

No medium severity issues found.

✓ Low Severity Issues

1. Out of gas

Issue:

- SteakDistributor's route variable has no length restriction but only by sum of the percs one. Contract uses "for" cycles and could be aborted with OUT_OF_GAS exception if there will be a long route list.

Recommendation:

Be careful about route length.

Issue:

- KobeActionsAggregator actionContracts variable has no length restriction. Contract uses "for" cycles and could be aborted with OUT_OF_GAS exception if there will be a long actionContracts list.

Recommendation:

Check length of the addresses list.

Notes:

- SteakLending contract's liquidate() function transfers fee amount to function caller and (_supplied - _gap - _fee) amount to feeTarget.
- SteakPortal contract's mintLimit is not set.
- ISteakLiquidator protocol are not audited due to out of scope.

Owner privileges (In the period when the owner is not renounced)

- SteakLending
 - Owner can change depositFee.
 - Owner can change FINDER_FEE.
 - Owner can change feeTarget.
 - Owner can change MAX_LTV and BORROW_UP_TO.
 - Owner can change BORROW_INTEREST.
- Steak
 - Owner can add minters.
 - Minters can mint.
- SteakDistributor
 - Owner can rewrite route to storage.
- KobeActionsAggregator
 - Owner can add/remove actions.
- SteakPortal
 - Owner can change actionsAggregator address.
 - Owner can change kobeDripper and steakDripper addresses.
 - Owner can change treasury address.
 - Owner can change cdp address.
 - Owner can toggle uniqueActionsEnabled.
 - Owner can change mintLimit.
 - Owner can change levels and fees.
- SteakCDP
 - Owner can change oracle address.
 - Owner can change treasury address.
 - Owner can change distributor address.
 - Owner can change MAX_LTV.
 - Owner can change liquidationFee.
- CDPBorrowActionWrapper
 - Owner can cdp address.
- SupplyDripper
 - Owner can change lending address.
 - Owner can change RATE.
 - Owner can change THRESHOLD.
- KobeTreasuryAllowanceManager
 - Owner can change portal and treasury addresses.
 - Owner can change APPROVE_PERC and APPROVE_DELAY.
 - Owner can initiate update.
- KobeDripper
 - Owner can change BUY_PER_HOUR and BUY_THRESHOLD.
 - Owner can change treasury address.

- SteakDripper
 - Owner can change cdp address.
 - Owner can toggle buyAndRepayLogic .
 - Owner can change treasurySupportedLiquidityUsdt.
 - Owner can change BUY_PER_HOUR and BUY_THRESHOLD.
 - Owner can change treasury address.

Conclusion

Smart contracts contain low severity issues! The further transfers and operations with the funds raise are not related to this particular contract.

Security score: 84.

TechRate note:

Please check the disclaimer above and note, the audit makes no statements or warranties on business model, investment attractiveness or code sustainability. The report is provided for the only contract mentioned in the report and does not include any other potential contracts deployed by Owner.