MOTECH AUDIT

SMART CONTRACT SECURITY AUDIT

SECURITY ASSESSMENT

2021

SYNCDAO TOKEN AUDIT REPORT

1 JAN 2022

SECURITY ASSESMENT

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SUMMARY

This report has been prepared for SyncDAO to discover issues and vulnerabilities in the source code of the SyncDAO 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, Manual Review, and Testnet Deployment 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:

- Enhance general coding practices for better structures of source codes;
- Add enough unit tests to cover the possible use cases given they are currently missing in the repository;
- Provide more comments per each function for readability, especially contracts are verified in public;
- Provide more transparency on privileged activities once the protocol is live.

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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 below 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.

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BACKGROUND

MotechAudit was commissioned by SyncDAO to perform an audit of smart contracts:
https://etherscan.io/address/0xcf8829ae9384540c886a151fac3a865794cb9a01
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.

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AUDIT DETAILS

AUDITED PROJECT

SyncDAO

DEPLOYER ADDRESS

0xfCd03601CBCb9Dc0a1dAbDbC0743a8A101dcDA9B

CLIENT CONTACTS:

SyncDAO team

BLOCKCHAIN

Ethereum Project

WEBSITE:

https://syncdao.com
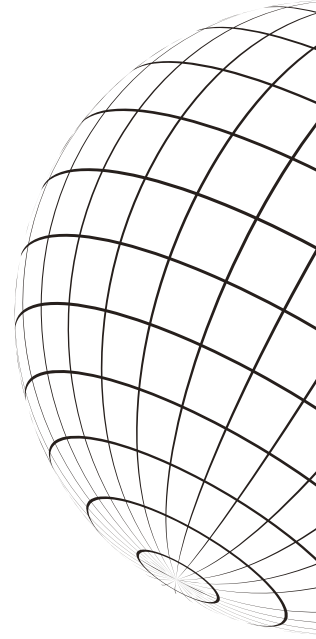
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CONTRACT DETAILS

Token contract details for
Nov-30-2021
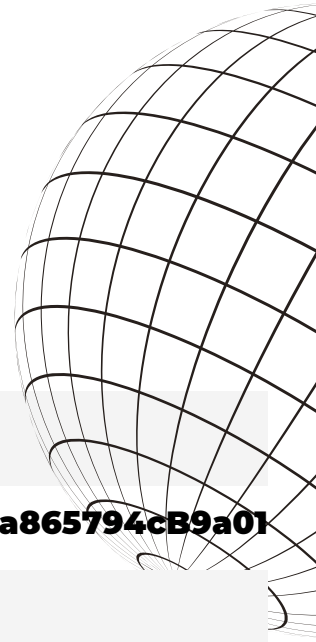
Contract name	**SyncDAO**
Contract address	**0xCF8829AE9384540c886A151fac3a865794cB9a01**
Total supply	**2,000,000,000 SDG**
Token ticker	**SyncDAO Governance (SDG)**
Decimals	**18**
Token holders	**905**
Transactions count	**1,979**
Top 100 holders dominance	**99.29%**
Contract deployer address	**0xfCd03601CBCb9Dc0a1dAbDbC0743a8A101dcDA9B**
Contract's current owner address	**0xfCd03601CBCb9Dc0a1dAbDbC0743a8A101dcDA9B**

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SYNCDAO TOKEN DISTRIBUTION

The top 100 holders collectively own 99.42% (1,988,379,207.81 Tokens) of SyncDAO Governance

Token Total Supply: 2,000,000,000.00 Token | Total Token Holders: 905

SyncDAO Governance Top 100 Token Holders

Source: Etherscan.io

OTHER ACCOUNTS

0x2a57e5e56485d333984f226e78a6382a76837dc5

0x5ad32c7aee7f06575ee0740cda8e6bd095cc3919

0x2c3357004dc40d0a44253c46820d873c9426c03a (Uniswap V2: SDG 2)

0x21eab59dd73f575fcac73afb75981d2da07c66ab
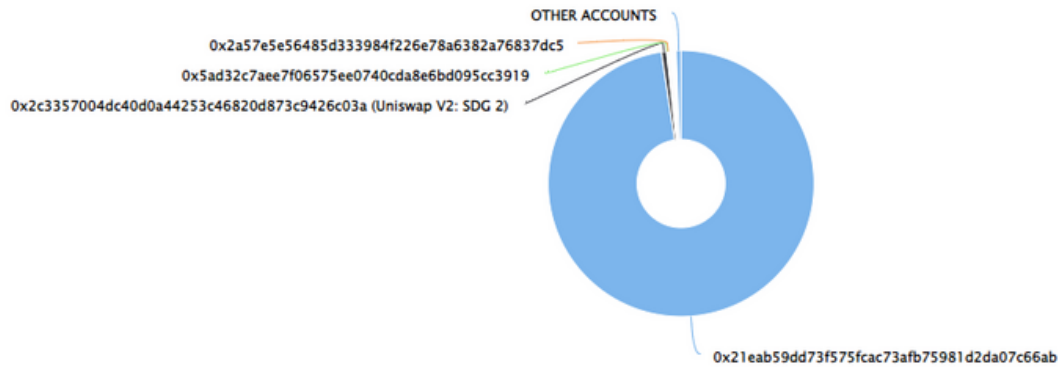
(A total of 1,988,379,207.81 tokens held by the top 100 accounts from the total supply of 2,000,000,000.00 token)

SYNCDAO TOKEN CONTRACT INTERACTION DETAILS

Time Series: Token Contract Overview

Mon 29, Nov 2021 - Fri 31, Dec 2021

Token Contract 0xcf8829ae9384540c886a151fac3a865794cb9a01 (SyncDAO Governance)

Source: Etherscan.io

Zoom 1m 6m 1y All

From Nov 28, 2021 To Dec 31, 2021

2 400M

1 800M

1 200M

600M

0

Amount

800

600

400

200

0

Token Contracts Count

30. Nov   2. Dec   4. Dec   6. Dec   8. Dec   10. Dec   12. Dec   14. Dec   16. Dec   18. Dec   20. Dec   22. Dec   24. Dec   26. Dec   28. Dec   30. Dec

29. Nov   6. Dec   13. Dec   20. Dec   27. Dec

● Transfer Amount   -●- Transfers Count   -●- Unique Receivers   -■- Unique Senders   -▲- Total Uniques

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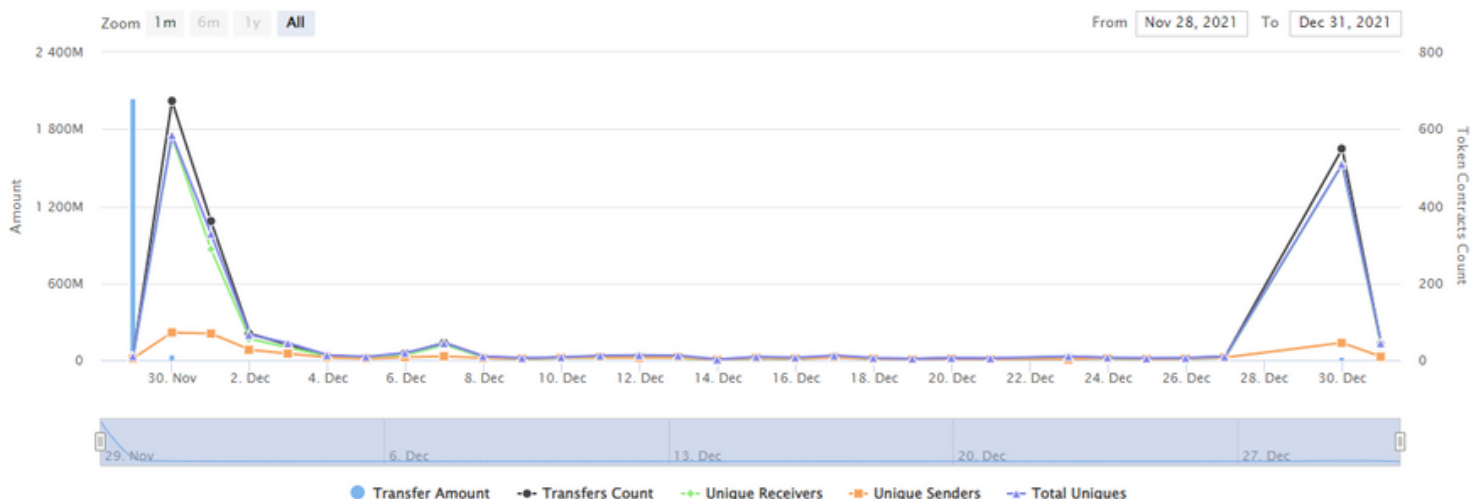
Rank	Address	Quantity	Percentage	Analytics
1	0x21eab59dd73f575fcac73afb75981d2da07c66ab	1,952,897,354.3739	97.6449%	
2	Uniswap V2: SDG 2	12,272,571.650184084002237595	0.6136%	
3	0x5ad32c7aee7f06575ee0740cda8e6bd095cc3919	2,393,616.438356164383561642	0.1197%	
4	0x2a57e5e56485d333984f226e78a6382a76837dc5	2,322,217	0.1161%	
5	0x116bffd9eb552e72c2eb901c800770d5ceb544d6	1,546,566.740474861423098512	0.0773%	
6	0x1241b404fa9823c97bdb6ccd2610de9d5af8eab3	1,329,984.790144250264386404	0.0665%	
7	0x1574786e63c33c758030e447b1a5ab9c24c5a9b9	1,233,075	0.0617%	
8	0x92f96fc4b68c3bc7a78308e84417ddede6d84c06	1,117,021	0.0559%	
9	0xb3a1e376fd1dbbcb13a086e074547701ea6a536a	958,387.8941	0.0479%	
10	0xaa1d56389a661f88e6873be8ce7105e2a822ac3b	850,582.6983	0.0425%	

source:https://etherscan.io/

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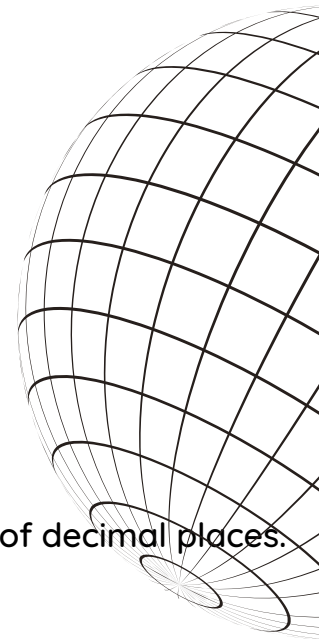
SECURITY ISSUES

✅ Critical Severity Issues

No high severity issues found.

⚠️ High Severity Issues

The reward token and the staking token can have a different number of decimal places. This can lead to errors in the calculation of the reward.

Contracts: GovernanceStaking.sol

Function: calculateReward

Recommendation: the number of decimal places must be taken into account when calculating the reward.

Status: Fixed

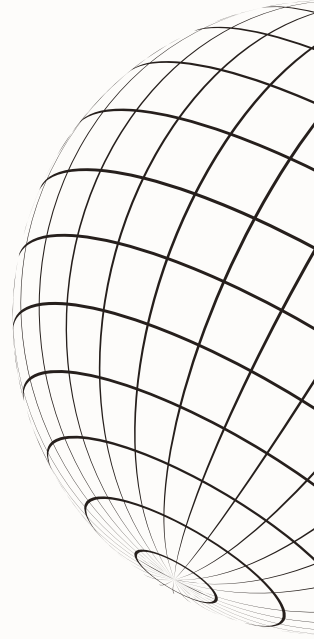✅ Medium Severity Issues

No high severity issues found.

✅ Low Severity Issues

No high severity issues found.

✅ Lowest / Code style / Best Practice

No high severity issues found.
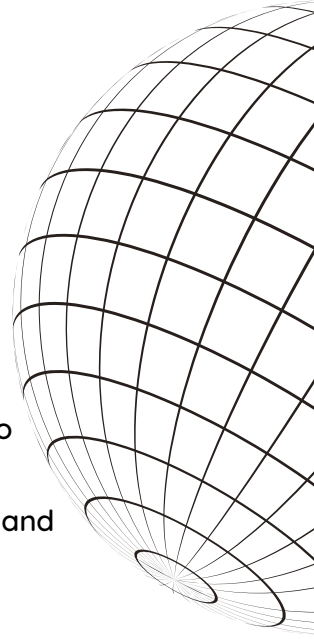
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CONCLUSION

Smart contracts contain owner privileges!

Motech Audit 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.

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