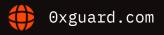


Smart contracts security assessment

Final report
Tariff: Standard

Arctic Fox Finance

March 2022





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□ Introduction

This report has been prepared for the Arctic Fox Finance team upon their request.

The audited project is a fork of the Tomb Finance Project.

Further details about Arctic Fox Finance are available at the official website: https://arctic-fox.finance/

Name	Arctic Fox Finance
Audit date	2022-03-30 - 2022-03-31
Language	Solidity
Platform	Avalanche Network

Contracts checked

Name	Address		
FOX	https://snowtrace.io/address/0xFFffFff68A2e13F7 B68d2E190E37D804E02E0ad#code		
FOXSHARE	https://snowtrace.io/address/0x510c4d8ECB31d2f7 f258728B65bB388023b2001c#contracts		
FOXBOND	https://snowtrace.io/address/0xF0A26def94FC0c37 fB358f5dcACd78cE6ac88184#code		
Treasury	https://snowtrace.io/address/0x903f91e89e78F0c6 D00dE69b420253C1554b0743#code		
RebateTreasury	https://snowtrace.io/address/0x039754D5Cb54370D e974eA21D6325B80eb97a13A#code		
Masonry	https://snowtrace.io/address/0x6d9F71132C421f29 Ff4c85b87b9dfDaF1dfFe7eB#code		
GenesisPool	https://snowtrace.io/address/0xa0CF3b97E60DC5C8 3b4f4d598F290F89eF411851#code		

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SharePool

https://snowtrace.io/address/0x2DD976A40c4f052F aD33ECf7C16a18B535b44316#code

Multiple contracts

Procedure

We perform our audit according to the following procedure:

Automated analysis

- Scanning the project's smart contracts with several publicly available automated Solidity analysis tools
- Manual verification (reject or confirm) all the issues found by the tools

Manual audit

Comparing the project to the Tomb Finance implementation

Classification of issue severity

High severity	High severity issues car	n cause a significant or ful	lloss of funds change
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of contract ownership, major interference with contract logic. Such issues

require immediate attention.

Medium severity Medium severity issues do not pose an immediate risk, but can be

> detrimental to the client's reputation if exploited. Medium severity issues may lead to a contract failure and can be fixed by modifying the contract

state or redeployment. Such issues require attention.

Low severity issues do not cause significant destruction to the contract's Low severity

functionality. Such issues are recommended to be taken into

consideration.

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Issues

High severity issues

1. Tax bypass (FOX)

Tax avoidance in the Tomb project is the main problem the team faced. The problem is that there is an invariant in the <code>transferFrom()</code> function that deducts tax for the transfer of tokens, but there is also an invariant without deduction of tax that calls the <code>transfer()</code> function. With the help of this problem, you can bypass all tax deductions if you use only the <code>transfer()</code> function and it is possible to violate the tokenomics of the project.

Recommendation: It is recommended to overload the transfer() function to work with tax or completely remove the tax functionality in contracts.

Medium severity issues

1. Contract ownership (Multiple contracts)

- 1) The projects owner can change the taxRate in FOX token up to 100% in the setTaxRate() function if you change the taxOffice in the setTaxOffice() function to a compromised address.
- 2) Operator can change taxTiersTwaps and taxTiersRate up to 100% in FOX token in setTaxTiersTwap() and setTaxTiersRate() functions.
- 3) The Operator role can change the addresses of funds in the Treasury contract using the function setExtraFunds() function. The daoFund can be withdrawn if the operator account is compromised.

Recommendation: There are a large number of functions with the onlyOperator() modifier, there is a possibility that the operator can be compromised. It is recommended to create multiple roles for different kinds of functions to reduce the operator's problem. It is also recommended to add a time

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delay to the especially important set functions using the <u>TimelockController</u>. We also recommend that you look through the entire codebase to find functions that are dangerous for you as the owner of the project (mainly set functions), if there are any, then add a call to them via multisig wallet. This will help avoid the issue of owner compromise.

Low severity issues

1. Unused variable (GenesisPool)

State variable **shiba** is not used anywhere.

Recommendation: Remove all references to this variable from the contract.

2. Few events (Multiple contracts)

Many set functions from contracts are missing events when changing important values in the contact.

Recommendation: Create events for these set functions.

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Conclusion

Arctic Fox Finance FOX, FOXSHARE, FOXBOND, Treasury, RebateTreasury, Masonry, GenesisPool, SharePool, Multiple contracts contracts were audited. 1 high, 1 medium, 2 low severity issues were found.

The Arctic Fox Finance Project was compared with the Tomb Project. Arctic Fox Finance has changed the implementation of GenesisPool and Treasury contracts. Added a new contract - RebateTreasury.

Added automatic sending of a certain percentage of FoxBond to RebateTreasury in the Treasury contract.

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