SMART CONTRACT

Security Audit Report

Project: 99 Originals

Website: https://originals.com

Platform: Ethereum

Language: Solidity

Date: April 16th, 2022

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Introduction

Dru Schroer was contracted by the Original99 team to perform the Security audit of the 99 Originals NFT Token smart contract code. The audit has been performed using manual analysis as well as using automated software tools. This report presents all the findings regarding the audit performed on April 16th, 2022.

The purpose of this audit was to address the following:

- Ensure that all claimed functions exist and function correctly.
- Identify any security vulnerabilities that may be present in the smart contract.

Project Background

Original99 Contract is an NFT smart contract, having functions like withdraw, finalizeAuction, placeBid, tokenURI, getWinningBidder, etc. The Original99 contract inherits the Ownable, ReentrancyGuard, ERC721Royalty standard smart contracts from the OpenZeppelin library. These OpenZeppelin contracts are considered community-audited and time-tested, and hence are not part of the audit scope.

Audit scope

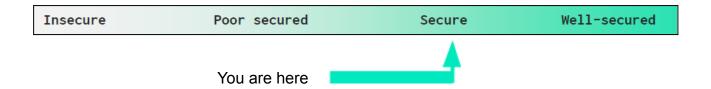
Name	Code Review and Security Analysis Report for Original99 Token Smart Contract	
Platform	Ethereum / Solidity	
File	Original99.sol	
File MD5 Hash	4C2F8E3FB648C99EE3669E3DBE58164F	
Online Code Link	0xf367653cfece1b13bdddc0a506599b9a101d2a78	
Audit Date	April 16th, 2022	
Revised Code	0x1c49ed56da6be87b804bc1b8b817a259aa3132ed	
Revision Date	August 2nd, 2022	

ndClaimed Smart Contract Features

Claimed Feature Detail	Our Observation	
Tokenomics:	YES, This is valid.	
Name: 99 Originals		
Symbol: 99ORIG	Owner authorized wallet can	
Auction Duration: 15 Minutes	set some percentage value and	
Auction Duration Extension: 5 Minutes	we suggest handling the	
Price Initial: 0.1 Ether	private key of that wallet	
Min Bid Increase BPS: 10%	securely.	
Total Supply: 99		

Audit Summary

According to the standard audit assessment, Customer's solidity smart contracts are "Secured". This token contract does contain owner control, which does not make it fully decentralized.



We used various tools like Slither, Solhint and Remix IDE. At the same time this finding is based on critical analysis of the manual audit.

All issues found during automated analysis were manually reviewed and applicable vulnerabilities are presented in the Audit overview section. General overview is presented in AS-IS section and all identified issues can be found in the Audit overview section.

We found 1 critical, 0 high, 0 medium and 1 low and some very low level issues. These issues are fixed / acknowledged in the revised smart contract code.

Investors Advice: Technical audit of the smart contract does not guarantee the ethical nature of the project. Any owner controlled functions should be executed by the owner with responsibility. All investors/users are advised to do their due diligence before investing in the project.

Technical Quick Stats

Main Category	Subcategory	Result
Contract	Solidity version not specified	Passed
Programming	Solidity version too old	Passed
	Integer overflow/underflow	Passed
	DoS possibility	Passed
	Function input parameters check bypass	Passed
	Function access control lacks management	Passed
	Critical operation lacks event log	Moderated
	Human/contract checks bypass	Passed
	Random number generation/use vulnerability	N/A
	Fallback function misuse	Passed
	Race condition	Passed
	Logical vulnerability	Passed
	Features claimed	Passed
	Other programming issues	Passed
Code	Function visibility not explicitly declared	Passed
Specification	Var. storage location not explicitly declared	Passed
	Use keywords/functions to be deprecated	Passed
	Unused code	Passed
Gas Optimization	"Out of Gas" Issue	Passed
	High consumption 'for/while' loop	Passed
	High consumption 'storage' storage	Passed
	Assert() misuse	Passed
Business Risk	The maximum limit for mintage not set	Passed
	"Short Address" Attack	Passed
	"Double Spend" Attack	Passed

Overall Audit Result: PASSED

Code Quality

This audit scope has 1 smart contract. Smart contract contains Libraries, Smart contracts, inherits and Interfaces. This is a compact and well written smart contract.

The libraries in Original99 Token are part of its logical algorithm. A library is a different type of smart contract that contains reusable code. Once deployed on the blockchain (only once), it is assigned a specific address and its properties / methods can be reused many times by other contracts in the Original99 Token.

The Original 99 Token team has **not** provided scenario and unit test scripts, which would have helped to determine the integrity of the code in an automated way.

Code parts are **not** commented on in the smart contracts. Ethereum's NatSpec commenting style is recommended.

Documentation

We were given a Original99 Token smart contract code in the form of a Rinkeby Etherscan weblink. The hash of that code is mentioned above in the table.

As mentioned above, code parts are not well commented. But the contract is straightforward so it's easy to understand its programming logic.

Another source of the information was its website: https://originals.com which provided rich information about the project and its logical architecture.

Use of Dependencies

As per our observation, the libraries are used in this smart contract infrastructure that are based on well known industry standard open source projects.

Apart from libraries, its functions are used in external smart contract calls.

AS-IS overview

Functions

SI.	Functions	Type	Observation	Conclusion
1	constructor	write	Passed	No Issue
2	owner	read	Passed	No Issue
3	onlyOwner	modifier	Passed	No Issue
4	renounceOwnership	write	access only Owner	No Issue
5	transferOwnership	write	access only Owner	No Issue
6	transferOwnership	internal	Passed	No Issue
7	supportsInterface	read	Passed	No Issue
8	_burn	internal	Passed	No Issue
9	onlyActiveAuction	modifier	Passed	No Issue
10	getAuctionEndTime	read	access only Active Auction	No Issue
11	getSmallestAllowedBid	read	access only Active Auction	No Issue
12	getInitialPrice	read	access only Active Auction	No Issue
13	getCurrentPrice	read	access only Active Auction	No Issue
14	getWinningBidder	read	access only Active Auction	No Issue
15	getAuctionedTokenId	read	Passed	No Issue
16	isSold	read	Passed	No Issue
17	isAuctionEnd	read	access only Active Auction	No Issue
18	getBaseURI	read	Passed	No Issue
19	setBaseURI	write	access only Owner	No Issue
20	_baseURI	internal	Passed	No Issue
21	tokenURI	read	Passed	No Issue
22	startAuction	external	access only Owner	No Issue
23	placeBid	external	Passed	No Issue
24	finalizeAuction	external	Passed	No Issue
25	withdraw	external	access only Owner	No Issue

Severity Definitions

Risk Level	Description
Critical	Critical vulnerabilities are usually straightforward to exploit and can lead to token loss etc.
High	High-level vulnerabilities are difficult to exploit; however, they also have significant impact on smart contract execution, e.g. public access to crucial
Medium	Medium-level vulnerabilities are important to fix; however, they can't lead to tokens lose
Low	Low-level vulnerabilities are mostly related to outdated, unused etc. code snippets, that can't have significant impact on execution
Lowest / Code Style / Best Practice	Lowest-level vulnerabilities, code style violations and info statements can't affect smart contract execution and can be ignored.

Audit Findings

Critical Severity

(1) Denial of service (DoS) attack possibility

```
function placeBid() external payable onlyActiveAuction nonReentrant {
    require(msg.value >= getSmallestAllowedBid(), "Too Small Bid");
    require(!isAuctionEnd(), "Auction Ended");

if (block.timestamp + DURATION_EXTENSION_ALLOWED_BEFORE_END >= auctionEndTime) {
    auctionEndTime = block.timestamp + DURATION_EXTENSION;
}

if (winningBidder != address(0)) {
    (bool success, ) = winningBidder.call{value: currentPrice}("");
    require(success, "Returning Escrowed Funds Failed");
}

currentPrice = msg.value;
    winningBidder = _msgSender();
emit AuctionBidPlaced(auctionedTokenId, _msgSender(), msg.value, auctionEndTime);
}
```

An attacker can stop all other bidders and he can always be in the winning position.

More technical details: when an attacker places a bid using an attack smart contract which has a fallback function which will always revert. This will cause all subsequent bidder's calls to fail, as the placebid function gives ether to previous bidder.

Resolution: prevent all the smart contract calls from calling placeBid function, by making following condition:

require(msg.sender == tx.origin, "caller can not be contract address");

Status: This issue is fixed in revised contract code

High Severity

No High severity vulnerabilities were found.

Medium

No Medium severity vulnerabilities were found.

Low

(1) Missing events in some admin functions:

It is recommended to fire appropriate events, where significant state change is being done. This helps UI clients to coordinate properly with the blockchain. such as:

setBaseURI

withdraw

Resolution: please add an event in above functions.

Status: This issue is acknowledged

Very Low / Informational / Best practices:

(1) Only one auction can be active at a time:

This smart contract will only allow one auction listing at a time. If client want to run multiple NFT auction/minting, then it will not be possible

Resolution: If this is part of the plan, then please ignore this point. Otherwise, the logic should be changed which allows multiple auctions at a time

Status: This issue is acknowledged

(2) Make sure the hardcoded wallets are correct:

There are hardcoded wallets used in the smart contract code. Please make sure they are the correct ones before deploying to the mainnet.

Status: This issue is acknowledged

Centralization

This smart contract has some functions which can be executed by the Admin (Owner) only. If the admin wallet private key would be compromised, then it would create trouble. Following are Admin functions:

- setBaseURI: Owner can update baseURI.
- startAuction: Owner can create new auction.
- withdraw: Owner can withdraw amount.

It is good practice to renounce the ownership once there is no ownership control needed. This will make the smart contract fully decentralized.

Conclusion

We were given a contract code. And we have used all possible tests based on given objects as files. We have observed one major issue, and they are fixed / acknowledged. So, it's good to go for the mainnet deployment.

Since possible test cases can be unlimited for such smart contracts protocol, we provide no such guarantee of future outcomes. We have used all the latest static tools and manual observations to cover maximum possible test cases to scan everything.

Smart contracts within the scope were manually reviewed and analyzed with static analysis tools. Smart Contract's high-level description of functionality was presented in the As-is overview section of the report.

Audit report contains all found security vulnerabilities and other issues in the reviewed code.

Security state of the reviewed contract, based on standard audit procedure scope, is "Secured".

Our Methodology

We like to work with a transparent process and make our reviews a collaborative effort. The goals of our security audits are to improve the quality of systems we review and aim for sufficient remediation to help protect users. The following is the methodology we use in our security audit process.

Manual Code Review:

In manually reviewing all of the code, we look for any potential issues with code logic, error handling, protocol and header parsing, cryptographic errors, and random number generators. We also watch for areas where more defensive programming could reduce the risk of future mistakes and speed up future audits. Although our primary focus is on the in-scope code, we examine dependency code and behavior when it is relevant to a particular line of investigation.

Vulnerability Analysis:

Our audit techniques included manual code analysis, user interface interaction, and whitebox penetration testing. We look at the project's web site to get a high level understanding of what functionality the software under review provides. We then meet with the developers to gain an appreciation of their vision of the software. We install and use the relevant software, exploring the user interactions and roles. While we do this, we brainstorm threat models and attack surfaces. We read design documentation, review other audit results, search for similar projects, examine source code dependencies, skim open issue tickets, and generally investigate details other than the implementation.

Documenting Results:

We follow a conservative, transparent process for analyzing potential security vulnerabilities and seeing them through successful remediation. Whenever a potential issue is discovered, we immediately create an Issue entry for it in this document, even though we have not yet verified the feasibility and impact of the issue. This process is conservative because we document our suspicions early even if they are later shown to not represent exploitable vulnerabilities. We generally follow a process of first documenting the suspicion with unresolved questions, then confirming the issue through code analysis, live experimentation, or automated tests. Code analysis is the most tentative, and we strive to provide test code, log captures, or screenshots demonstrating our confirmation. After this we analyze the feasibility of an attack in a live system.

Suggested Solutions:

We search for immediate mitigations that live deployments can take, and finally we suggest the requirements for remediation engineering for future releases. The mitigation and remediation recommendations should be scrutinized by the developers and deployment engineers, and successful mitigation and remediation is an ongoing collaborative process after we deliver our report, and before the details are made public.

Disclaimers

The audit team has analyzed this smart contract in accordance with the best industry practices at the date of this report, in relation to: cybersecurity vulnerabilities and issues in smart contract source code, the details of which are disclosed in this report, (Source Code); the Source Code compilation, deployment and functionality (performing the intended functions).

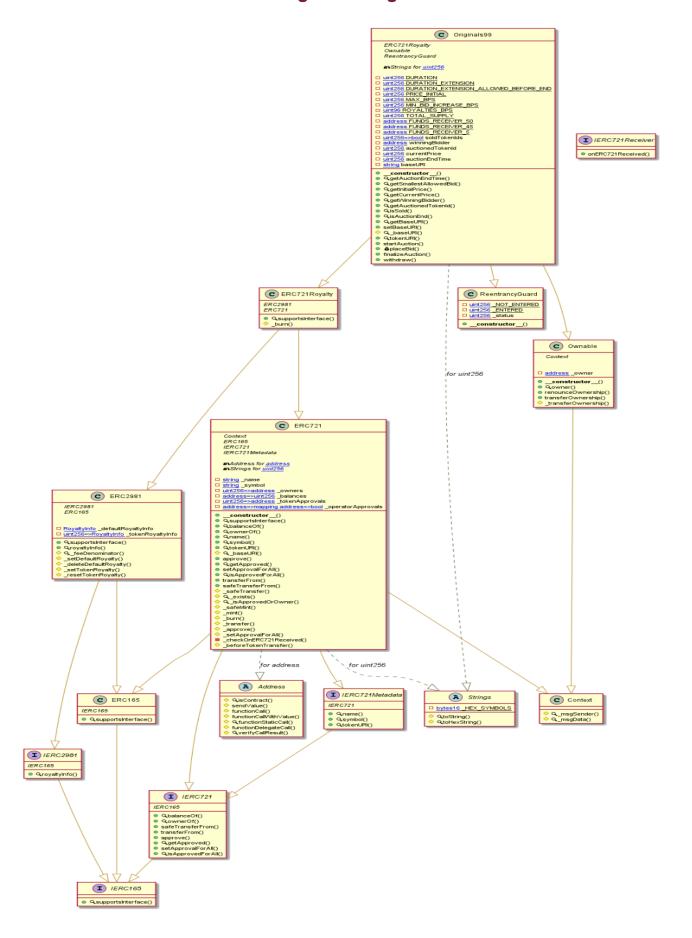
Due to the fact that the total number of test cases are unlimited, the audit makes no statements or warranties on security of the code. It also cannot be considered as a sufficient assessment regarding the utility and safety of the code, bugfree status or any other statements of the contract. While we have done our best in conducting the analysis and producing this report, it is important to note that you should not rely on this report only. We also suggest conducting a bug bounty program to confirm the high level of security of this smart contract.

Technical Disclaimer

Smart contracts are deployed and executed on the blockchain platform. The platform, its programming language, and other software related to the smart contract can have their own vulnerabilities that can lead to hacks. Thus, the audit can't guarantee explicit security of the audited smart contracts.

Appendix

Code Flow Diagram - Original99 Token



Slither Results Log

```
INFO:Detectors:
Variable 'ERC721._checkOnERC721Received(address,address,uint256,bytes).retval (Originals99.sol#1048)' in ERC721._checkOnERC
1Received(address,address,uint256,bytes) (Originals99.sol#1041-1062) potentially used before declaration: retval == IERC721
ceiver.onERC721Received.selector (Originals99.sol#1049)
Variable 'ERC721._checkOnERC721Received(address,address,uint256,bytes).reason (Originals99.sol#1050)' in ERC721._checkOnERC
1Received(address,address,uint256,bytes) (Originals99.sol#1041-1062) potentially used before declaration: reason.length ==
(Originals99.sol#1051)
Variable 'ERC721._checkOnERC721Received(address,address,uint256,bytes).reason (Originals99.sol#1050)' in ERC721._checkOnERC
1Received(address,address,uint256,bytes) (Originals99.sol#1041-1062) potentially used before declaration: revert(uint256,ui
256)(32 + reason,mload(uint256)(reason)) (Originals99.sol#1055)
Reference: https://github.com/crytic/slither/wiki/Detector-Documentation#pre-declaration-usage-of-local-variables
INFO:Detectors:
    INFO:Detectors:
  INFO:Detectors:
    Reentrancy in Originals99.finalizeAuction() (Originals99.sol#1234-1248):
External calls:
   External calls:
-_safeMint(winningBidder,auctionedTokenId) (Originals99.sol#1240)
-_IERC721Receiver(to).onERC721Received(_msgSender(),from,tokenId,_data) (Originals99.sol#1048-1058)
Event emitted after the call(s):
- AuctionFinalized(auctionedTokenId,winningBidder) (Originals99.sol#1243)
Reentrancy in Originals99.placeBid() (Originals99.sol#1215-1232):
External calls:
- (success) = winningBidder call{value: currentPrice}() (Originals99.sol#1224)
    External catts:
- (success) = winningBidder.call{value: currentPrice}() (Originals99.sol#1224)
Event emitted after the call(s):
- AuctionBidPlaced(auctionedTokenId,_msgSender(),msg.value,auctionEndTime) (Originals99.sol#1231)
Reference: https://github.com/crytic/slither/wiki/Detector-Documentation#reentrancy-vulnerabilities-3
   INFO:Detectors:
Originals99.isAuctionEnd() (Originals99.sol#1182-1184) uses timestamp for comparisons
    Dangerous comparisons:
- auctionEndTime <= block.timestamp (Originals99.sol#1183)
Originals99.placeBid() (Originals99.sol#1215-1232) uses timestamp for comparisons
                                Dangerous comparisons:
- block.timestamp + DURATION_EXTENSION_ALLOWED_BEFORE_END >= auctionEndTime (Originals99.sol#1219)
e: https://github.com/crytic/slither/wiki/Detector-Documentation#block-timestamp
 INFO:Detectors:

Address.isContract(address) (Originals99.sol#82-92) uses assembly

- INLINE ASM (Originals99.sol#88-90)

Address.verifyCallResult(bool,bytes,string) (Originals99.sol#251-271) uses assembly

- INLINE ASM (Originals99.sol#263-266)

ERC721._checkOnERC721Received(address,address,uint256,bytes) (Originals99.sol#1041-1062) uses assembly

- INLINE ASM (Originals99.sol#1054-1056)

Reference: https://github.com/crytic/slither/wiki/Detector-Documentation#assembly-usage
 Reference: https://github.com/crytic/slither/wiki/Detector-Documentation#assembly-usage
INFO:Detectors:
Address.functionCall(address,bytes) (Originals99.sol#135-137) is never used and should be removed
Address.functionCall(address,bytes,string) (Originals99.sol#145-151) is never used and should be removed
Address.functionCallWithValue(address,bytes,uint256) (Originals99.sol#164-170) is never used and should be removed
Address.functionCallWithValue(address,bytes,uint256,string) (Originals99.sol#178-189) is never used and should be removed
Address.functionDelegateCall(address,bytes) (Originals99.sol#224-226) is never used and should be removed
Address.functionStaticCall(address,bytes) (Originals99.sol#234-243) is never used and should be removed
Address.functionStaticCall(address,bytes) (Originals99.sol#197-199) is never used and should be removed
Address.sendValue(address,uint256) (Originals99.sol#101-115) is never used and should be removed
Address.verifyCallResult(bool,bytes,string) (Originals99.sol#251-271) is never used and should be removed
Context._msgData() (Originals99.sol#574-576) is never used and should be removed
ERC2981._deleteDefaultRoyalty() (Originals99.sol#536-538) is never used and should be removed
ERC2981._setTokenRoyalty(uint256) (Originals99.sol#563-565) is never used and should be removed
ERC2981._setTokenRoyalty(uint256) (Originals99.sol#563-565) is never used and should be removed
ERC721._baseURI() (Originals99.sol#3661-973) is never used and should be removed
ERC721._burn(uint256) (Originals99.sol#3661-973) is never used and should be removed
ERC721Royalty_burn(uint256) (Originals99.sol#364-76) is never used and should be removed
ERC71Extring(uint256) (Originals99.sol#364-77) is never used and should be removed
ERC71Extring(uint256) (Originals99.sol#364-77) is never used and should be removed
ERC71Extring(uint256) (Originals99.sol#364-77) is never used and should be removed
ERC71Extring(uint256) (Originals99.sol#364-77) is never used and should be removed
   INFO:Detectors:
INFO:Detectors:

Parameter ERC2981.royaltyInfo(uint256,uint256)._tokenId (Originals99.sol#491) is not in mixedCase

Parameter ERC2981.royaltyInfo(uint256,uint256)._salePrice (Originals99.sol#491) is not in mixedCase

Parameter ERC721.safeTransferFrom(address,address,uint256,bytes)._data (Originals99.sol#838) is not in mixedCase

Reference: https://github.com/crytic/slither/wiki/Detector-Documentation#conformance-to-solidity-naming-conventions
     Variable Originals99.FUNDS_RECEIVER_45 (Originals99.sol#1116) is too similar to Originals99.FUNDS_RECEIVER_50 (Originals99.
l#1115)
         aference: https://github.com/crytic/slither/wiki/Detector-Documentation#variable-names-are-too-similar
```

Solidity Static Analysis

Original99.sol

Security

Check-effects-interaction:



Potential violation of Checks-Effects-Interaction pattern in Originals99.placeBid(): Could potentially lead to re-entrancy vulnerability. Note: Modifiers are currently not considered by this static analysis.

<u>more</u>

Pos: 1215:4:

Block timestamp:



Use of "block.timestamp": "block.timestamp" can be influenced by miners to a certain degree. That means that a miner can "choose" the block.timestamp, to a certain degree, to change the outcome of a transaction in the mined block.

<u>more</u>

Pos: 1220:29:

Low level calls:



Use of "call": should be avoided whenever possible. It can lead to unexpected behavior if return value is not handled properly. Please use Direct Calls via specifying the called contract's interface.

more

Pos: 1263:28:

Gas & Economy

Gas costs:



Gas requirement of function Originals99.finalizeAuction is infinite: If the gas requirement of a function is higher than the block gas limit, it cannot be executed. Please avoid loops in your functions or actions that modify large areas of storage (this includes clearing or copying arrays in storage)

Pos: 1234:4:

Gas costs:



Gas requirement of function Originals99.withdraw is infinite: If the gas requirement of a function is higher than the block gas limit, it cannot be executed. Please avoid loops in your functions or actions that modify large areas of storage (this includes clearing or copying arrays in storage)

Pos: 1250:4:

Miscellaneous

Constant/View/Pure functions:



ERC721._beforeTokenTransfer(address,address,uint256): Potentially should be constant/view/pure but is not. Note: Modifiers are currently not considered by this static analysis.

more

Pos: 1078:4:

Similar variable names:



Originals99.withdraw(): Variables have very similar names "FUNDS_RECEIVER_45" and "FUNDS_RECEIVER_5". Note: Modifiers are currently not considered by this static analysis.

Pos: 1263:28:

Guard conditions:



Use "assert(x)" if you never ever want x to be false, not in any circumstance (apart from a bug in your code). Use "require(x)" if x can be false, due to e.g. invalid input or a failing external component.

more

Pos: 1225:12:

Data truncated:



Division of integer values yields an integer value again. That means e.g. 10 / 100 = 0 instead of 0.1 since the result is an integer again. This does not hold for division of (only) literal values since those yield rational constants.

Pos: 1255:26:

Solhint Linter

Original99.sol

```
Originals99.sol:3:1: Error: Compiler version ^0.8.0 does not satisfy
Originals99.sol:88:9: Error: Avoid using inline assembly. It is
acceptable only in rare cases
Originals99.sol:113:28: Error: Avoid using low level calls.
Originals99.sol:187:51: Error: Avoid using low level calls.
Originals99.sol:241:51: Error: Avoid using low level calls.
acceptable only in rare cases
Originals99.sol:595:5: Error: Explicitly mark visibility in function
Originals99.sol:629:5: Error: Explicitly mark visibility in function
Originals99.sol:703:5: Error: Explicitly mark visibility in function
Originals99.sol:1054:21: Error: Avoid using inline assembly. It is
acceptable only in rare cases
Originals99.sol:1082:24: Error: Code contains empty blocks
Originals99.sol:1143:5: Error: Explicitly mark visibility in function
Originals99.sol:1183:34: Error: Avoid to make time-based decisions in
your business logic
Originals99.sol:1209:26: Error: Avoid to make time-based decisions in
your business logic
Originals99.sol:1219:13: Error: Avoid to make time-based decisions in
your business logic
Originals99.sol:1220:30: Error: Avoid to make time-based decisions in
your business logic
Originals99.sol:1224:32: Error: Avoid using low level calls.
Originals99.sol:1257:29: Error: Avoid using low level calls. Originals99.sol:1260:29: Error: Avoid using low level calls.
```

Software analysis result:

These software reported many false positive results and some are informational issues. So, those issues can be safely ignored.