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Security Audit Report

SHEIKH PEPE

Completed on

May 15, 2023

OVERVIEW

This audit has been prepared for **SHEIKH PEPE** to review the main aspects of the project to help investors make make an informative decision during their research process.

You will find a a summarized review of the following key points:

- ✓ Contract's source code
- ✓ Owners' wallets
- ✓ Tokenomics
- ✓ Team transparency and goals
- ✓ Website's age, code, security and UX
- ✓ Whitepaper and roadmap
- ✓ Social media & online presence

> *The results of this audit are purely based on the team's evaluation and does not guarantee nor reflect the projects outcome and goal*
>
> \- SPYWOLF Team -

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SHEIKH PEPE

PROJECT DESCRIPTION

According to their website:
Join Sheikh Pepe, the meme prince of Dubai, as he embarks on an exciting journey to give back to the community.
Get ready to dive into the world of crypto with the funniest, wealthiest, and most generous frog you'll ever meet!

Release Date: Presale starts in May, 2023

Category: Meme token

CONTRACT INFO

Token Name
Sheikh Pepe

Symbol
SKPEPE

Contract Address
0x6586Ad7891cD356fC116E484827c2E19C6aCfFbf

Network
Binance Smart Chain

Language
Solidity

Deployment Date
May 12, 2023

Verified?
Yes

Total Supply
8,888,888,888

Status
Not launched

TAXES

Buy Tax
5%

Sell Tax
5%

*Taxes can be changed in future

Our Contract Review Process

The contract review process pays special attention to the following:

- ✓ Testing the smart contracts against both common and uncommon vulnerabilities
- ✓ 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.

Blockchain security tools used:

- OpenZeppelin
- Mythril
- Solidity Compiler
- Hardhat

TOKEN TRANSFERS STATS

Transfer Count	6
Uniq Senders	2
Uniq Receivers	3
Total Amount	16769933771.392752 SKPEPE
Median Transfer Amount	888888887.9999999 SKPEPE
Average Transfer Amount	2794988961.898792 SKPEPE
First transfer date	2023-05-12
Last transfer date	2023-05-13
Days token transferred	2

SMART CONTRACT STATS

Calls Count	23
External calls	7
Internal calls	16
Transactions count	12
Uniq Callers	3
Days contract called	2
Last transaction time	2023-05-13 11:49:57 UTC
Created	2023-05-12 20:23:35 UTC
Create TX	0x70cd96870769f76f07394a9a6085d66cf863e1d62a9ee31f7a8fc54a7afdf5e6
Creator	0x0160bc92dce7545d3511d8484c4b0c5a077c5abd

VULNERABILITY CHECK

Design Logic	Passed
Compiler warnings.	Passed
Private user data leaks	Passed
Timestamp dependence	Passed
Integer overflow and underflow	Passed
Race conditions and reentrancy. Cross-function race conditions	Passed
Possible delays in data delivery	Passed
Oracle calls	Passed
Front running	Passed
DoS with Revert	Passed
DoS with block gas limit	Passed
Methods execution permissions	Passed
Economy model	Passed
Impact of the exchange rate on the logic	Passed
Malicious Event log	Passed
Scoping and declarations	Passed
Uninitialized storage pointers	Passed
Arithmetic accuracy	Passed
Cross-function race conditions	Passed
Safe Zeppelin module	Passed
Fallback function security	Passed

THREAT LEVELS

When performing smart contract audits, our specialists look for known vulnerabilities as well as logical and access control issues within the code. The exploitation of these issues by malicious actors may cause serious financial damage to projects that failed to get an audit in time. We categorize these vulnerabilities by the following levels:

High Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Medium Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Low Risk

Issues on this level are minor details and warning that can remain unfixed.

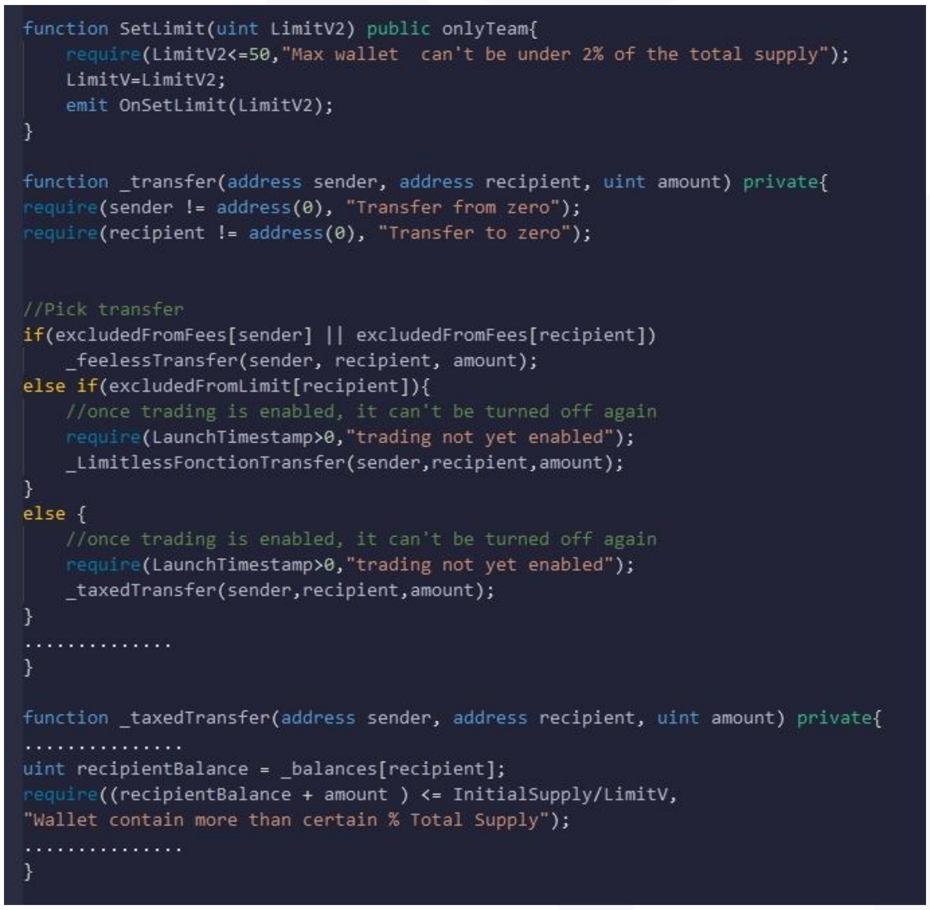
Informational

Information level is to offer suggestions for improvement of efficacy or security for features with a risk free factor.

FOUND THREATS

⚠ High Risk

Owner can set max wallet limit.
If max wallet limit is set to 0 and _pancakePairAddress is not excluded from fees, selling will fail.
If _pancakePairAddress is excluded from fees, every buy/sell will be counted as feeles transfer.



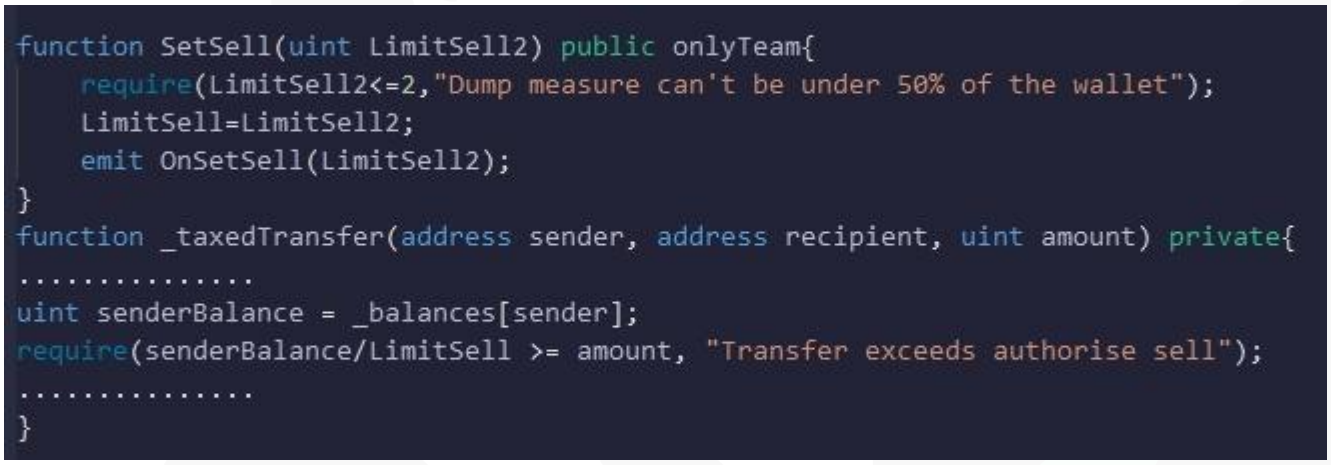
```
function SetLimit(uint LimitV2) public onlyTeam{
    require(LimitV2<=50,"Max wallet  can't be under 2% of the total supply");
    LimitV=LimitV2;
    emit OnSetLimit(LimitV2);
}

function _transfer(address sender, address recipient, uint amount) private{
require(sender != address(0), "Transfer from zero");
require(recipient != address(0), "Transfer to zero");


//Pick transfer
if(excludedFromFees[sender] || excludedFromFees[recipient])
    _feelessTransfer(sender, recipient, amount);
else if(excludedFromLimit[recipient]){
    //once trading is enabled, it can't be turned off again
    require(LaunchTimestamp>0,"trading not yet enabled");
    _LimitlessFonctionTransfer(sender,recipient,amount);
}
else {
    //once trading is enabled, it can't be turned off again
    require(LaunchTimestamp>0,"trading not yet enabled");
    _taxedTransfer(sender,recipient,amount);
}
..............
}

function _taxedTransfer(address sender, address recipient, uint amount) private{
...............
uint recipientBalance = _balances[recipient];
require((recipientBalance + amount ) <= InitialSupply/LimitV,
"Wallet contain more than certain % Total Supply");
...............
}
```

- Recommendation:
  - Always exclude _pancakePairAddress from wallet limit checks.

FOUND THREATS

⚠ High Risk

Owner can set sell limit.
If LimitSell is set to 0, transaction will revert and selling will fail.
If LimitSell is set to 1, holder can sell whole of his current balances.
If LimitSell is set to 2, holder can sell 50% of their balances, causing them to do many transactions to sell the most of their holding amount and never the whole amount.



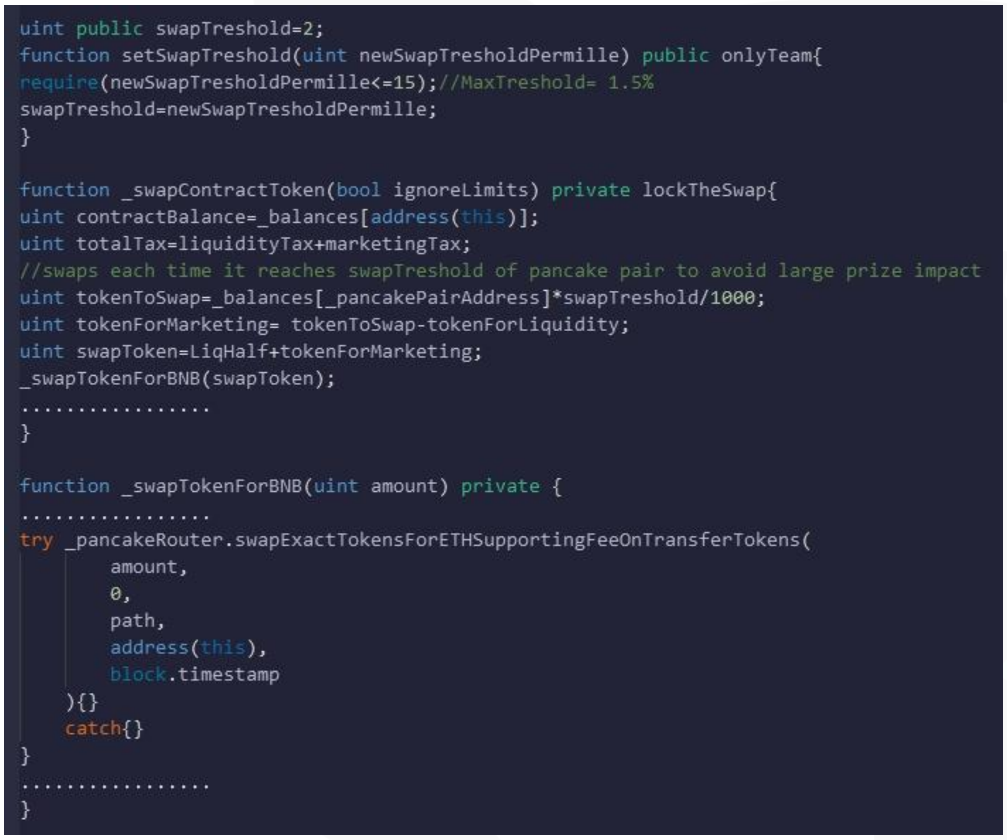
```
function SetSell(uint LimitSell2) public onlyTeam{
    require(LimitSell2<=2,"Dump measure can't be under 50% of the wallet");
    LimitSell=LimitSell2;
    emit OnSetSell(LimitSell2);
}
function _taxedTransfer(address sender, address recipient, uint amount) private{
...............
uint senderBalance = _balances[sender];
require(senderBalance/LimitSell >= amount, "Transfer exceeds authorise sell");
...............
}
```

- Recommendation:
  - Consider another formula to enforce sell limits.
  - Considered as good max transaction practice is that it is always above 0.1% of total supply.

FOUND THREATS

⚠ Low Risk

Owner can change contract's autoswap settings.
If swapTreshold is set to 0, transaction will succeed but contract's auto sell will fail.

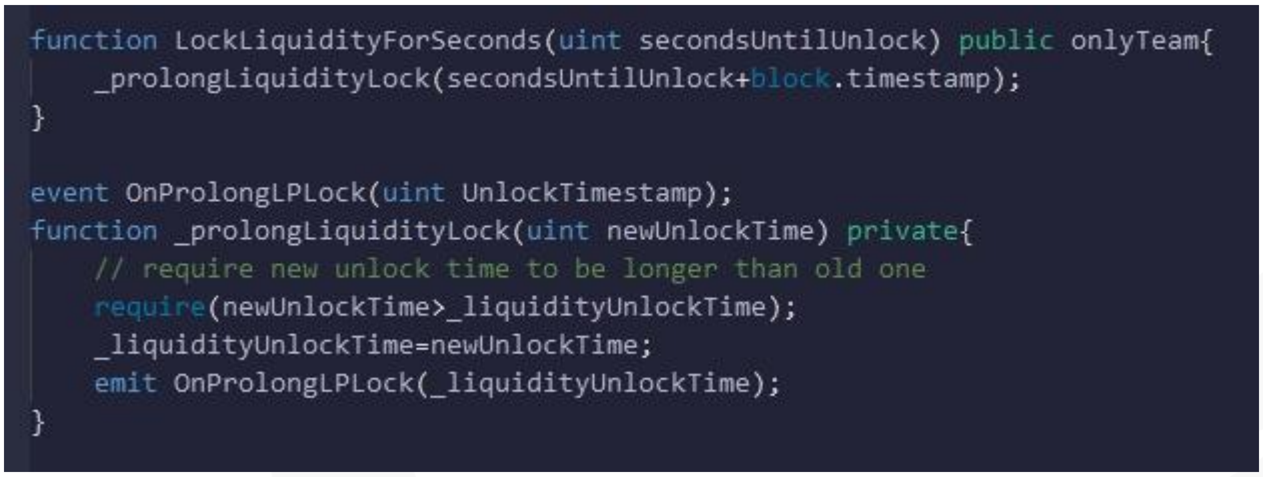


```
uint public swapTreshold=2;
function setSwapTreshold(uint newSwapTresholdPermille) public onlyTeam{
require(newSwapTresholdPermille<=15);//MaxTreshold= 1.5%
swapTreshold=newSwapTresholdPermille;
}

function _swapContractToken(bool ignoreLimits) private lockTheSwap{
uint contractBalance=_balances[address(this)];
uint totalTax=liquidityTax+marketingTax;
//swaps each time it reaches swapTreshold of pancake pair to avoid large prize impact
uint tokenToSwap=_balances[_pancakePairAddress]*swapTreshold/1000;
uint tokenForMarketing= tokenToSwap-tokenForLiquidity;
uint swapToken=LiqHalf+tokenForMarketing;
_swapTokenForBNB(swapToken);
.................
}

function _swapTokenForBNB(uint amount) private {
.................
try _pancakeRouter.swapExactTokensForETHSupportingFeeOnTransferTokens(
        amount,
        0,
        path,
        address(this),
        block.timestamp
    ){}
    catch{}
}
.................
}
```

- Recommendation:
  - Ensure that swapTreshold’s value is always set above 0.

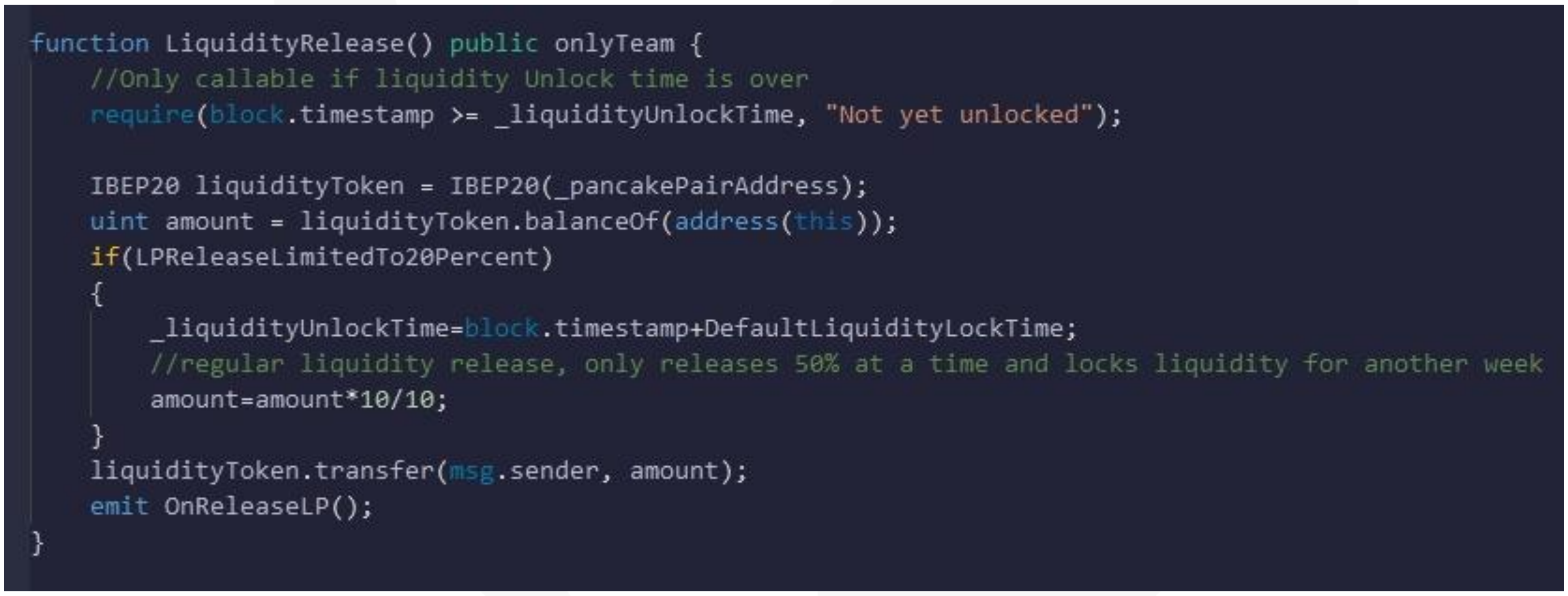
Informational

Owner can lock the liquidity tokens accumulated in the contract from fees autoswap.



```
function LockLiquidityForSeconds(uint secondsUntilUnlock) public onlyTeam{
    _prolongLiquidityLock(secondsUntilUnlock+block.timestamp);
}

event OnProlongLPLock(uint UnlockTimestamp);
function _prolongLiquidityLock(uint newUnlockTime) private{
    // require new unlock time to be longer than old one
    require(newUnlockTime>_liquidityUnlockTime);
    _liquidityUnlockTime=newUnlockTime;
    emit OnProlongLPLock(_liquidityUnlockTime);
}
```

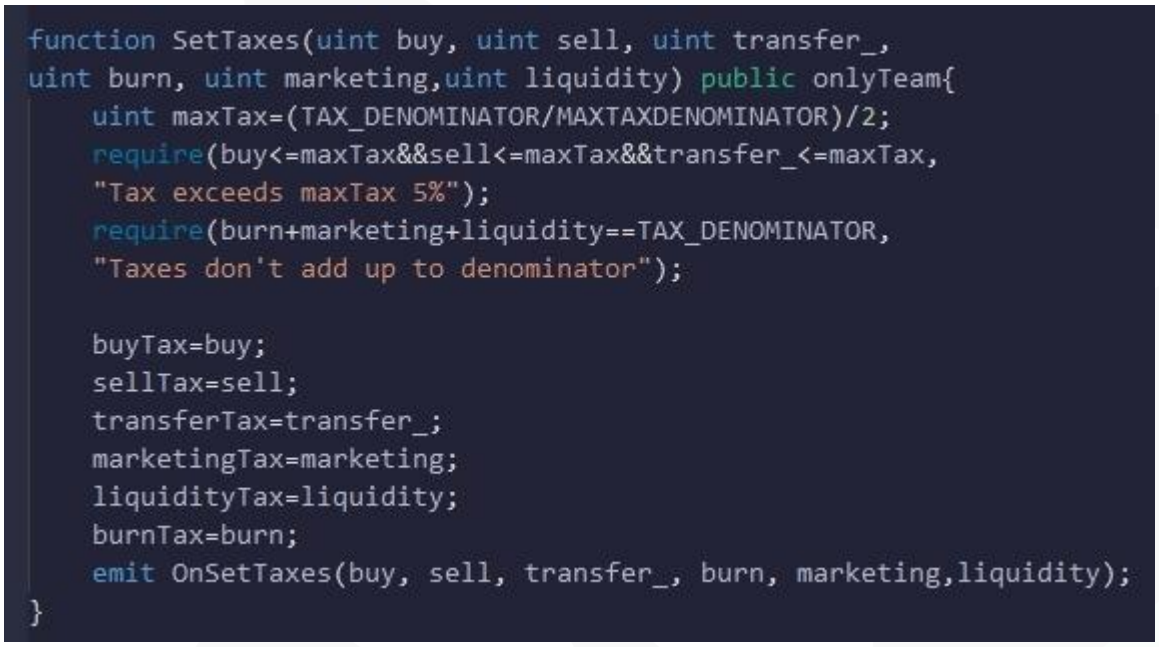
Owner can withdraw liquidity tokens accumulated from contract's fees autoswap.



```
function LiquidityRelease() public onlyTeam {
    //Only callable if liquidity Unlock time is over
    require(block.timestamp >= _liquidityUnlockTime, "Not yet unlocked");

    IBEP20 liquidityToken = IBEP20(_pancakePairAddress);
    uint amount = liquidityToken.balanceOf(address(this));
    if(LPReleaseLimitedTo20Percent)
    {
        _liquidityUnlockTime=block.timestamp+DefaultLiquidityLockTime;
        //regular liquidity release, only releases 50% at a time and locks liquidity for another week
        amount=amount*10/10;
    }
    liquidityToken.transfer(msg.sender, amount);
    emit OnReleaseLP();
}
```

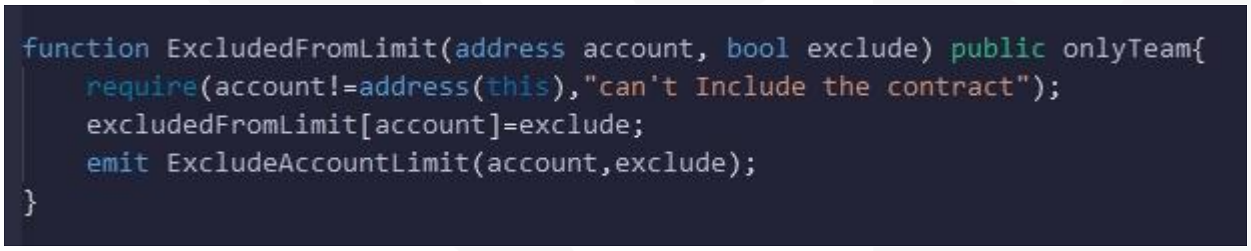
Informational

Owner can set buy/sell/transfer taxes up to 5%.
Combined buy+sell = 10%.
When fees are above 0, there will be certain amount of tokens that will be deducted from every transaction that users make. Deducted amount will be as much as the fees % from total amount that user had bought, sold and/or transferred.



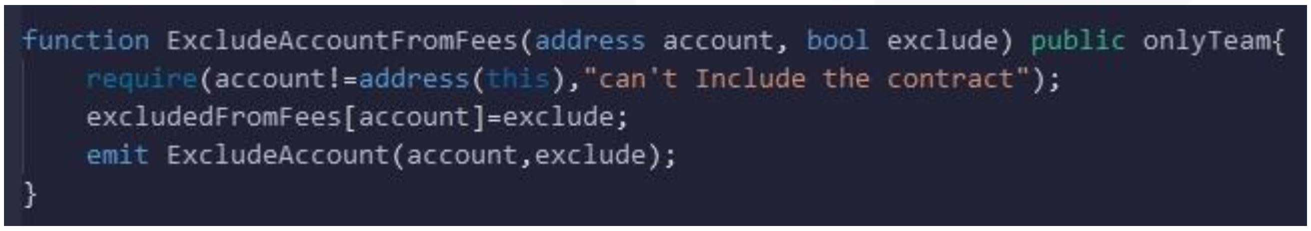
```
function SetTaxes(uint buy, uint sell, uint transfer_,
uint burn, uint marketing,uint liquidity) public onlyTeam{
    uint maxTax=(TAX_DENOMINATOR/MAXTAXDENOMINATOR)/2;
    require(buy<=maxTax&&sell<=maxTax&&transfer_<=maxTax,
    "Tax exceeds maxTax 5%");
    require(burn+marketing+liquidity==TAX_DENOMINATOR,
    "Taxes don't add up to denominator");

    buyTax=buy;
    sellTax=sell;
    transferTax=transfer_;
    marketingTax=marketing;
    liquidityTax=liquidity;
    burnTax=burn;
    emit OnSetTaxes(buy, sell, transfer_, burn, marketing,liquidity);
}
```

Owner can exclude address from max wallet and max sell limits.



```
function ExcludedFromLimit(address account, bool exclude) public onlyTeam{
    require(account!=address(this),"can't Include the contract");
    excludedFromLimit[account]=exclude;
    emit ExcludeAccountLimit(account,exclude);
}
```

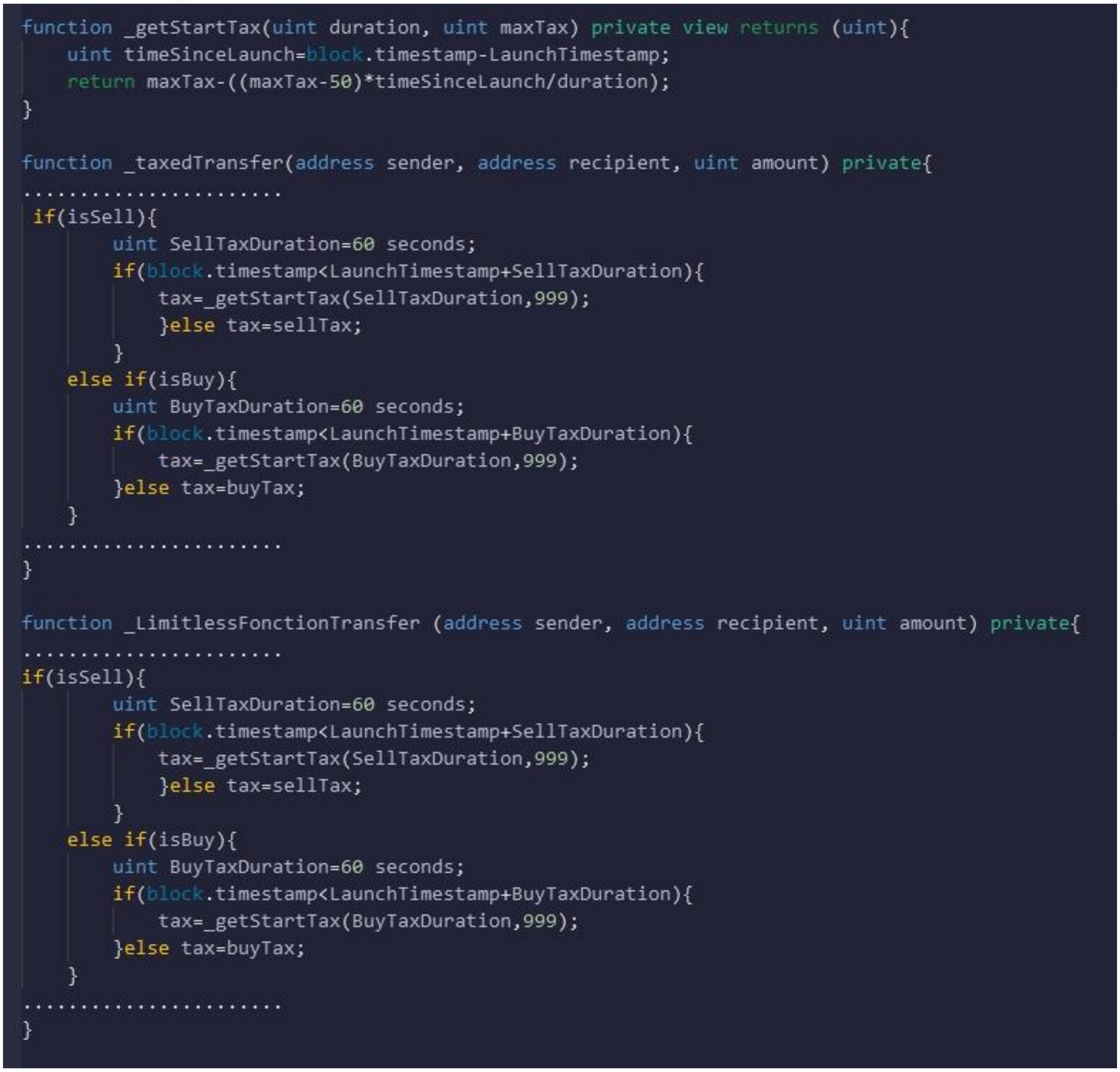
Owner can exclude address from fees.



```
function ExcludeAccountFromFees(address account, bool exclude) public onlyTeam{
    require(account!=address(this),"can't Include the contract");
    excludedFromFees[account]=exclude;
    emit ExcludeAccount(account,exclude);
}
```

Informational

There is initial tax which starts from 95% and decreases gradually in the first 60 seconds after token launch.
Token launch is considered when SetupEnableTrading() function is triggered.



```
function _getStartTax(uint duration, uint maxTax) private view returns (uint){
    uint timeSinceLaunch=block.timestamp-LaunchTimestamp;
    return maxTax-((maxTax-50)*timeSinceLaunch/duration);
}

function _taxedTransfer(address sender, address recipient, uint amount) private{
........................
 if(isSell){
        uint SellTaxDuration=60 seconds;
        if(block.timestamp<LaunchTimestamp+SellTaxDuration){
            tax=_getStartTax(SellTaxDuration,999);
            }else tax=sellTax;
        }
    else if(isBuy){
        uint BuyTaxDuration=60 seconds;
        if(block.timestamp<LaunchTimestamp+BuyTaxDuration){
            tax=_getStartTax(BuyTaxDuration,999);
        }else tax=buyTax;
    }
........................
}

function _LimitlessFonctionTransfer (address sender, address recipient, uint amount) private{
........................
if(isSell){
        uint SellTaxDuration=60 seconds;
        if(block.timestamp<LaunchTimestamp+SellTaxDuration){
            tax=_getStartTax(SellTaxDuration,999);
            }else tax=sellTax;
        }
    else if(isBuy){
        uint BuyTaxDuration=60 seconds;
        if(block.timestamp<LaunchTimestamp+BuyTaxDuration){
            tax=_getStartTax(BuyTaxDuration,999);
        }else tax=buyTax;
    }
........................
}
```

RECOMMENDATIONS FOR

GOOD PRACTICES

1. Consider fundamental tradeoffs
2. Be attentive to blockchain properties
3. Ensure careful rollouts
4. Keep contracts simple
5. Stay up to date and track development

SHEIKH PEPE

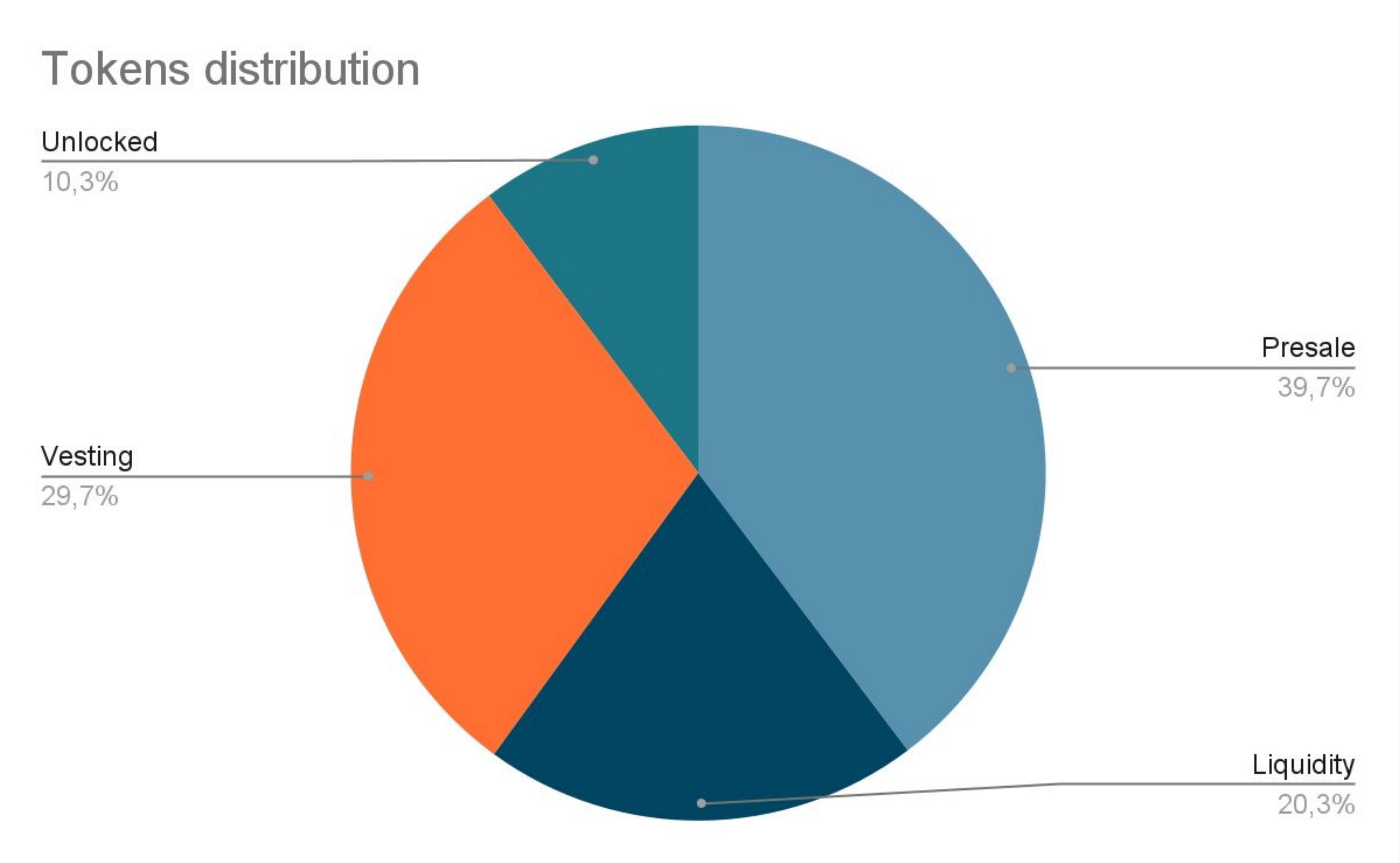
GOOD PRACTICES FOUND

- ✓ The owner cannot mint new tokens after deployment

TOKENOMICS

The following tokenomics are based on the Pinksale's presale page:

- 39.7% - Presale
- 20.3% - Liquidity
- 29.7% - Vesting*
- 10.3% - Unlocked

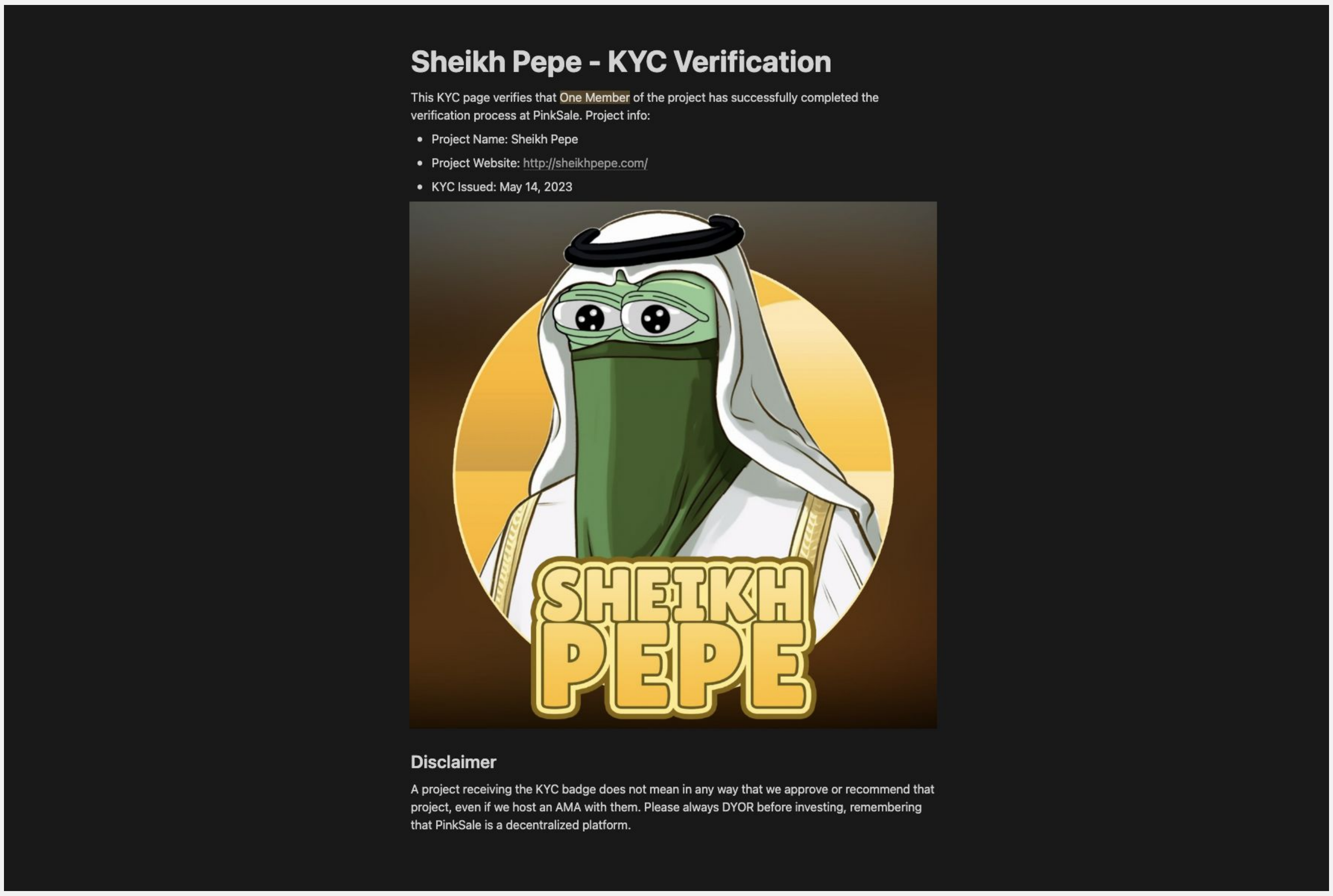


*For more information about vesting periods, visit the Pinksale's presale page: https://www.pinksale.finance/launchpad/0xA348c4922fcE66C584Aa961eB3f614002fC3a75f?chain=BSC

THE TEAM

The team has privately doxxed to PINKSALE as well as publicly.

https://pinksale.notion.site/Sheikh-Pepe-KYC-Verification-c965527ae60b4a22abd2b7463c51604b



Sheikh Pepe - KYC Verification

This KYC page verifies that One Member of the project has successfully completed the verification process at PinkSale. Project info:

- Project Name: Sheikh Pepe
- Project Website: http://sheikhpepe.com/
- KYC Issued: May 14, 2023

Disclaimer

A project receiving the KYC badge does not mean in any way that we approve or recommend that project, even if we host an AMA with them. Please always DYOR before investing, remembering that PinkSale is a decentralized platform.

WEBSITE

Website URL
https://sheikhpepe.com/

Domain Registry
https://www.ovh.com

Domain Expiration
2024-05-10

Technical SEO Test
Passed

Security Test
Passed. SSL certificate present

Design
Single page design with appropriate color scheme and graphics.

Content
The information helps new investors understand what the product does right away. No grammar mistakes found.

Whitepaper
No

Roadmap
No

Mobile-friendly?
Yes

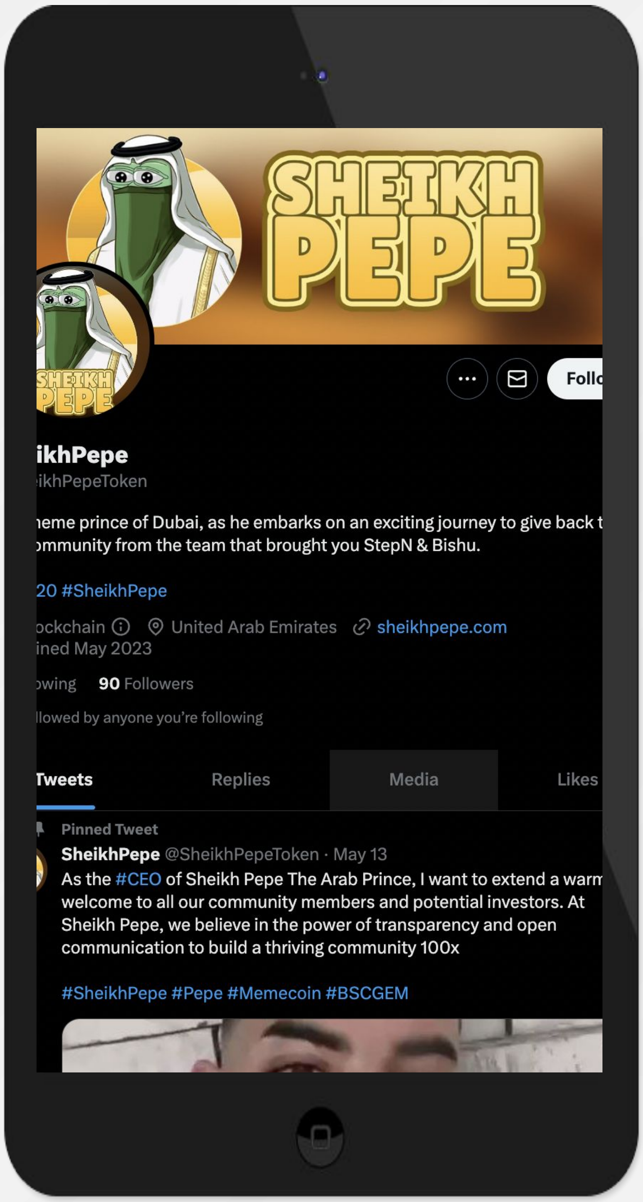
sheikhpepe.com

SOCIAL MEDIA

& ONLINE PRESENCE

ANALYSIS

Project's social media pages are active



ikhPepe
ikhPepeToken

ieme prince of Dubai, as he embarks on an exciting journey to give back t
ommunity from the team that brought you StepN & Bishu.

20 #SheikhPepe

ockchain ⓘ United Arab Emirates sheikhpepe.com
ined May 2023

owing **90** Followers

llowed by anyone you're following

Pinned Tweet

SheikhPepe @SheikhPepeToken · May 13

As the #CEO of Sheikh Pepe The Arab Prince, I want to extend a warm welcome to all our community members and potential investors. At Sheikh Pepe, we believe in the power of transparency and open communication to build a thriving community 100x

#SheikhPepe #Pepe #Memecoin #BSCGEM

Twitter

@SheikhPepeToken

- 88 followers
- Active

Discord

- Not available

Telegram

@TelegramUSERNAME

- 226 members
- Active members
- Active mods

Medium

@sheikhpepe

- 2 followers
- 2 articles

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Disclaimer

This report shows findings based on our limited project analysis, following good industry practice from the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, overall social media and website presence and team transparency 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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No applications were reviewed for security. No product code has been reviewed.