

# SMART CONTRACT AUDIT

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PREPARED FOR

SHINA INU STAKE CONTRACT



## **INTRODUCTION**

Auditing Firm	InterFi Network
Client Firm	Shina Inu
Methodology	Automated Analysis, Manual Code Review
Language	Solidity
Contract#1	0xF0bfC0246109dF3CFA02880fFe7f0b8933a86Dc7
Contract#2	0xcd5d2cde7feddbfcabdbedbcc0342b060493fc1c
Blockchain	Ethereum
Centralization	Active Ownership I INTERFI INTERFI INTERFI INTERFI DENTIAL AUDIT REPORT CONFIDENTIAL AUDIT REPORT
Commit	2d3560f34da223ca413f0ab63e8ebc999ed96881
Website	https://shinatoken.com/
Telegram	https://t.me/newShinaTokenPortal
X (Twitter)	https://twitter.com/ShinaToken
Report Date	November 23, 2024

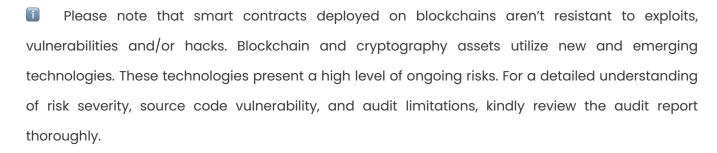
I Verify the authenticity of this report on our website: <a href="https://www.github.com/interfinetwork">https://www.github.com/interfinetwork</a>



## **EXECUTIVE SUMMARY**

InterFi has performed the automated and manual analysis of solidity codes. Solidity codes were reviewed for common contract vulnerabilities and centralized exploits. Here's a quick audit summary:

Status	Critical 🛑	Major 🛑	Medium 🖯	Minor	Unknown
Open	0	0	0	4	0
Acknowledged	0	2	1	1	2
Resolved	0	1	1	1	0
Important Functions	Important Functions rwd, give, withdrawOCFee, stake, withdraw, reset vote, vote, create				
Noteworthy Privileges	<pre>setEpochInterval, setPool, withdrawTkn, setConsensusReq, setOCFee, setDest, setMaxBurnPrc, setBurnFactor, setDonationPrc</pre>				



Please note that centralization privileges regardless of their inherited risk status - constitute an elevated impact on smart contract safety and security.



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## **SCOPE OF WORK**

InterFi was consulted to conduct the smart contract audit of mentioned solidity source codes. The audit scope of work is strictly limited to these solidity file(s) only:

- o Ktv2.sol
- o Ktv2Factory.sol
- If source codes are not deployed on the main net, they can be modified or altered before mainnet deployment. Verify the contract's deployment status below:

Public Contract Link			
https://etherscan.io/address/0xF0bfC0246109dF3CFA02880fFe7f0b8933a86Dc7#code			
https://etherscan.io/address/0xcd5d2cde7feddbfcabdbedbcc0342b060493fc1c#code			
Compiler Version	0.8.16		
License	Unlicensed		



## **AUDIT METHODOLOGY**

Smart contract audits are conducted using a set of standards and procedures. Mutual collaboration is essential to performing an effective smart contract audit. Here's a brief overview of InterFi's auditing process and methodology:

#### CONNECT

 The onboarding team gathers source codes, and specifications to make sure we understand the size, and scope of the smart contract audit.

#### **AUDIT**

- Automated analysis is performed to identify common contract vulnerabilities. We may use the following third-party frameworks and dependencies to perform the automated analysis:
  - Remix IDE Developer Tool
  - Open Zeppelin Code Analyzer
  - SWC Vulnerabilities Registry
  - DEX Dependencies, e.g., Pancakeswap, Uniswap
- Simulations are performed to identify centralized exploits causing contract and/or trade locks.
- A manual line-by-line analysis is performed to identify contract issues and centralized privileges.
   We may inspect below mentioned common contract vulnerabilities, and centralized exploits:

	o Token Supply Manipulation
	o Access Control and Authorization
	o Assets Manipulation
Controlizad Evalaita	o Ownership Control
Centralized Exploits	o Liquidity Access
	o Stop and Pause Trading
	o Ownable Library Verification



	0	Integer Overflow
	0	Lack of Arbitrary limits
	0	Incorrect Inheritance Order
	0	Typographical Errors
	0	Requirement Violation
	0	Gas Optimization
	0	Coding Style Violations
Common Contract Vulnerabilities	0	Re-entrancy
	0	Third-Party Dependencies
	0	Potential Sandwich Attacks
	0	Irrelevant Codes
	0	Divide before multiply
	OFI INT	Conformance to Solidity Naming Guides  Compiler Specific Warnings
	0	Language Specific Warnings

#### **REPORT**

- o The auditing team provides a preliminary report specifying all the checks which have been performed and the findings thereof.
- o The client's development team reviews the report and makes amendments to solidity codes.
- o The auditing team provides the final comprehensive report with open and unresolved issues.

#### **PUBLISH**

- o The client may use the audit report internally or disclose it publicly.
- It is important to note that there is no pass or fail in the audit, it is recommended to view the audit as an unbiased assessment of the safety of solidity codes.



## **RISK CATEGORIES**

A successful external attack may allow the external attacker to directly exploit. A successful centralization-related exploit may allow the privileged role to directly exploit. All risks which are identified in the audit report are categorized:

Risk Type	Definition
Critical •	These risks pose immediate and severe threats, such as asset theft, data manipulation, or complete loss of contract functionality. They are often easy to exploit and can lead to significant, irreparable damage. Immediate fix is required.
Major 🔵	These risks can significantly impact code performance and security, and they may indirectly lead to asset theft and data loss. They can allow unauthorized access or manipulation of sensitive functions if exploited. Fixing these risks are important.
Medium O	These risks may create attack vectors under certain conditions. They may enable minor unauthorized actions or lead to inefficiencies that can be exploited indirectly to escalate privileges or impact functionality over time.
Minor •	These risks may include inefficiencies, lack of optimizations, code-style violations.  These should be addressed to enhance overall code quality and maintainability.
Unknown •	These risks pose uncertain severity to the contract or those who interact with it.  Immediate fix is required to mitigate risk uncertainty.

All statuses which are identified in the audit report are categorized here:

Status Type	Definition
Open	Risks are open.
Acknowledged	Risks are acknowledged, but not fixed.
Resolved	Risks are acknowledged and fixed.



## **CENTRALIZED PRIVILEGES**

Centralization risk is the most common cause of cryptography asset loss. When a smart contract has a privileged role, the risk related to centralization is elevated.

There are some well-intended reasons have privileged roles, such as:

- o Privileged roles can be granted the power to pause() the contract in case of an external attack.
- Privileged roles can use functions like, include(), and exclude() to add or remove wallets from fees, swap checks, and transaction limits. This is useful to run a presale and to list on an exchange.

Authorizing privileged roles to externally-owned-account (EOA) is dangerous. Lately, centralization-related losses are increasing in frequency and magnitude.

- o The client can lower centralization-related risks by implementing below mentioned practices:
- o Privileged role's private key must be carefully secured to avoid any potential hack.
- Privileged role should be shared by multi-signature (multi-sig) wallets.
- Authorized privilege can be locked in a contract, user voting, or community DAO can be introduced to unlock the privilege.
- o Renouncing the contract ownership, and privileged roles.
- Remove functions with elevated centralization risk.
- Understand the project's initial asset distribution. Assets in the liquidity pair should be locked.

  Assets outside the liquidity pair should be locked with a release schedule.



## **AUTOMATED ANALYSIS**

Symbol	Definition
	Function modifies state
<b>Es</b>	Function is payable
	Function is internal
	Function is private
Ţ	Function is important

```
| **Ktv2Factory** | Implementation | |||
| L | count | Public ! | | NO! |
| **TPI** | Interface | |||
| L | price | External ! | NO! |
\Pi\Pi\Pi\Pi
| **Ktv2** | Implementation | Ownable |||
| └ | <Constructor> | Public ! | ● | Ownable |
| L | <Receive Ether> | External ! | MO! |
| └ | rwd | External ! | ● | onlyOC notDeclined epochComplete |
| L | vote | External ! | OnlyOC notDeclined epochComplete |
| └ | resetVote | External ! | ● | onlyOC notDeclined epochComplete |
| └ | resetOCFee | Private 🔐 | 🔴 | |
| └ | recordOCFee | Private 🔒 | 🔴 | |
| L | withdrawOCFee | External ! | • |NO! |
| L | setEpochInterval | Public ! | • | onlyOwner |
| L | setConsensusReq | Public ! | • | onlyOwner |
```



```
| L | setOCFee | Public ! | • | onlyOwner |
| L | addOCRwdr | Public ! | 🔴 | onlyOwner |
| L | removeOCRwdr | Public ! | OnlyOwner |
| L | setDest | Public ! | 🔴 | onlyOwner |
| L | setMaxBurnPrc | Public ! | 🛑 | onlyOwner |
| └ | setBurnFactor | Public ! | ● | onlyOwner |
| L | setDonationPrc | Public ! | Good | onlyOwner |
| L | setPool | Public ! | • | onlyOwner |
| L | decline | Public ! | 🔎 |NO! |
| L | allow | Public ! | 🔴 |NO! |
| L | stake | External ! | • |NO! |
| L | withdraw | External ! | 🛑 |NO! |
| L | give | External ! | 🐸 |NO! |
| L | withdrawTkn | External ! | 🔎 | onlyOwner |
\Pi\Pi\Pi\Pi
| **Ownable** | Implementation | Context |||
| L | <Constructor> | Public ! | • | NO! |
| <sup>L</sup> | owner | Public ! |
                        |NO ! |
| L | _checkOwner | Internal 🗎 | | |
| L | renounceOwnership | Public ! | 🛑 | onlyOwner |
| L | transferOwnership | Public ! | Gentlement | onlyOwner |
| **IERC20** | Interface | |||
| L | totalSupply | External ! | NO! |
| L | balanceOf | External ! | NO! |
| L | transfer | External ! | 🛑 |NO! |
| L | allowance | External ! | NO! |
```

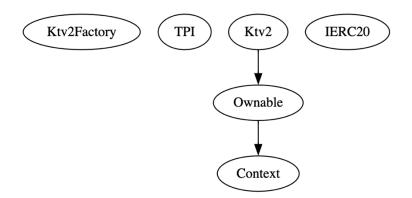








## **INHERITANCE GRAPH**







## **MANUAL REVIEW**

Identifier	Definition	Severity
CEN-01	Centralized privileges	
CEN-01-01	Privileged role has authority to set fees	Major 🛑
CEN-01-02	Privileged role can set pool	Major •
CEN-07	Authorizations and access control	

Important only0wner centralized privileges are listed below:

setEpochInterval
setConsensusReq
setOCFee
addOCRwdr
removeOCRwdr
setDest
setMaxBurnPrc
setBurnFactor
setDonationPrc
setPool
withdrawTkn

renounceOwnership
transferOwnership



rwd
vote
resetVote





#### **RECOMMENDATION**

Securing private keys or access credentials of deployers, contract owners, OC Rewarders (ocRwdrs), and other roles with privileged access is crucial to prevent single points of failure that can compromise contract security.

Use of multi-signature wallets is recommended – These wallets require multiple authorizations to execute sensitive contract functions, reducing the risk associated with single-party control.

Use of decentralized governance model is recommended – This model allows token holders and stakeholders to actively participate in decision-making, such as contract upgrades and parameter adjustments, enhancing overall security and resilience.

#### **ACKNOWLEDGEMENT**

Shina Inu team argued that centralized and controlled privileges are used as required.



Identifier	Definition
CEN-03	Lack of circuit breaker

Ktv2 and Ktv2Factory contracts currently lack a circuit breaker or emergency stop mechanism. Circuit breakers are crucial for halting contract functionality in response to active security breaches or critical bugs, allowing administrators to freeze all non-essential activities until issues are resolved.

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#### NOTE

Use a circuit breaker mechanism with a simple state variable that can disable critical functionalities such as token transfers, staking, withdrawals, and reward distribution when activated.



Identifier	Definition	Severity
CEN-04	Manipulation of consensus through single OC	Medium 🔵

The consensus mechanism in rwd function can be manipulated if a single OC controls multiple addresses or if there is collusion among a small number of OCs, as the consensus requirement can be set very low.

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#### **RECOMMENDATION**

Use robust consensus mechanisms that require participation from a wider range of addresses and consider additional validation of OC actions to mitigate the risk of collusion.

#### **ACKNOWLEDGEMENT**

Shina Inu team argued that consensus mechanism is set as per required logic. Code pertaining to consensus mechanisms is kept as-is.



Identifier	Definition	Severity
LOG-01	Insufficient input boundaries	Minor
LOG-01-02	Critical parameter changes by owner	IVIII IOI

Below mentioned functions are set without sufficient input boundaries:

setEpochInterval
setOCFee

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#### **RECOMMENDATION**

Establish clear upper boundaries. All operational parameters remain within safe and rational ranges. Changes should possibly go through a timelock and/or be subject to community voting to prevent misuse.



Identifier	Definition	Severity
LOG-02	Potential front-running	Minor •

Front-running is a concern in Ktv2 contract, especially in functions that involve financial transactions such as stake, withdraw, and give. Since these transactions depend on external factors like token prices and contract states, totalStk and totalBurned, they can be susceptible to front-running where an attacker sees a pending transaction and issues another transaction with a higher gas fee to get it mined first.

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#### **RECOMMENDATION**

Functions that execute critical state changes should enforce minimum output thresholds. Setting these minimums above zero can deter malicious actors by reducing the predictability and profitability of front-running strategies.

Implement commit-reveal schemes or transaction ordering to protect against front-running.

#### **ACKNOWLEDGEMENT**

Front-running is not avoidable on public blockchains. Shina Inu team commented that, most EVM chains are prone to some sort of front-running and external manipulation.



Identifier	Definition	Severity
LOG-03	Re-entrancy	Major 🛑
LOG-04	Checks-Effects-Interactions	Wajoi •

Below mentioned functions are used without Re-entrancy guard:

rwd
give
withdraw0CFee

These functions in Ktv2 contract use calls to external addresses to.call{value: \_rwd}("") and msg.sender.call{value: amt}("") which can be exploited. If the external address is a contract, it can execute fallback functions that call back into Ktv2 contract, leading to re-entrancy attacks where state changes can be manipulated before they are finalized.

Since the \$SHI token contract is verified on blockchain and treated as a trusted black-box for this audit, all interactions with \$SHI token contract within stake and withdraw functions are deemed valid and safe.

#### **RECOMMENDATION**

Use Checks-Effects-Interactions (CEI) pattern when transferring control to external entities. This design pattern ensures that all state changes are completed before external interactions occur. Additionally, implement re-entrancy guard to block recursive calls from external contracts.



#### **CLIENT COMMENTS (ACKNOWLEDGED)**

Regarding rwd and withdraw0CFee Functions:

Shina Inu team has acknowledged that these functions interact with an external contract, specifically OC contract, which introduces potential risks if the external contract is malicious. However, Shina Inu team has clarified that the OC contract will be off-chain and is currently under development. Once ready, that smart contract will undergo a comprehensive audit to ensure it is secure and free from vulnerabilities, including re-entrancy issues.

Regarding give Function:

Shina Inu team has clarified that give function does not interact with any external smart contract. Instead, it directly transfers ETH to \_dest address, which is hardcoded as 0x750EF1D7a0b4Ab1c97B7A623D7917CcEb5ea779C. This address is the official donation wallet of the *GiveDirectly* charity, which can be verified via the staking contract code on Etherscan and the





Identifier	Definition	Severity
LOG-05	Lack of rate limiting	Minor
LOG-06	Potential denial of service (DoS)	IVIII IOI

Mentioned functions do not have any rate limiting mechanisms. This can potentially allow an OC to flood the system with votes, resets, or rewards within a short period, leading to denial of service (DoS) by clogging the system:

vote
resetVote

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#### **RECOMMENDATION**

Use rate limiting or cooldown periods for sensitive actions to prevent abuse.



Identifier	Definition	Severity
COD-03	Insufficient validation in token transfers	Medium 🔵

stake and withdraw functions transfer tokens based on ERC20 interface but do not handle possible failures of these transfers robustly. require(token.transferFrom(msg.sender, address(this), amt), "Transfer failed"); and similar lines assume that transfer will always succeed if conditions are met.

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#### **RECOMMENDATION**

Enhance error handling around token transfers. Check return values more comprehensively.

#### **RESOLUTION**

Since \$SHI token contract adheres to ERC20 standard, require statements in stake and withdraw functions will correctly revert the transaction if transfer fails for any reason (e.g., insufficient allowance, insufficient balance, or invalid addresses).



Identifier	Definition	Severity
COD-04	Unchecked external calls	Major 🔵

Smart contract uses external calls dest.call{value: giveAmt}("") which can fail silently without reverting the transaction. This can be exploited by attackers or result in unintended loss of funds.

give

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#### **RECOMMENDATION**

Use safer alternatives like .send() or .transfer(), which revert automatically on failure.

#### **RESOLUTION**

give function uses an external call dest.call{value: giveAmt}("") to transfer Ether. require statement is used to log failure.

----

While the require(sent, "Donate failed") ensures that transaction reverts on failure, the use of .call() can still introduce re-entrancy risks as mentioned in LOG-03. To mitigate these risks, implement re-entrancy guard.



Identifier	Definition	Severity
COD-05	Missing zero address validation	Minor •

Below mentioned functions are missing zero address input validation:

addOCRwdr removeOCRwdr setDest setPool withdrawTkn

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#### **RECOMMENDATION**

Validate if the modified address is dead(0) or not.



Identifier	Definition	Severity
COD-06	Potential flash loan attack	Unknown

Smart contract function rwd that rely on external price feeds can be manipulated through flash loan attacks. There's an external price feed tp.price(pool). When functions relied on these feeds for critical decision-making, and these feeds can be influenced by market manipulation, via flash loans.

Unless the attacker can influence the status of ocRwdr or manipulate the consensus directly, the susceptibility to a flash loan attack in this function is low.

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#### **RECOMMENDATION**

To mitigate flash loan attacks, use checks that assess the duration for which a voter has held tokens before allowing voting rights. Also, use multiple price feeds to ascertain real-time asset values.

#### **ACKNOWLEDGEMENT**

Shina Inu team has confirmed that ocRwdr accounts will be authorized by the established consensus logic. As a result, they deem this method to be secure and have decided to maintain the current implementation without changes.



Identifier	Definition	Severity
COD-10	Direct and indirect dependencies	Unknown

Ktv2 and Ktv2Factory smart contracts interact with several third-party protocols and external contracts, including decentralized exchange (DEX) interfaces, token price interfaces (TPI), and ERC20 token contracts. These dependencies significantly impact the overall security and functionality of the contracts.

OpenZeppelin Libraries: Smart contracts utilize *OpenZeppelin* Ownable and ERC20 libraries. These libraries are well-tested and widely used in the Ethereum community, which adds a layer of trust regarding their implementation. However, they are treated as black boxes in this audit, with an assumption of their functional correctness.

External ERC20 Tokens: Smart contracts interact with external ERC20 tokens for functions like staking, withdrawals, and reward distributions. Any vulnerabilities or changes in these token contracts, such as changes in token logic or decimal precision, could impact the functions of the Ktv2 contract.

Token Price Interface (TPI): Smart contract relies on an external TPI for fetching token prices, which is crucial for financial calculations within the contract. The integrity and availability of this price data are vital for the contract's proper function.

Any interaction or integration with DEX routers or other DeFi platforms introduces a risk if these platforms are compromised or if their APIs change. This can affect the contract's ability to execute token trades or fetch reliable market data.

#### **RECOMMENDATION**

Inspect third party dependencies regularly, and mitigate severe impacts whenever necessary.



#### **ACKNOWLEDGEMENT**

Shina Inu team is committed to conducting regular inspections of all dependencies and will implement updates as necessary to ensure optimal performance and security.





Identifier	Definition	Severity
COD-12	Lack of event-driven architecture	Minor •

Smart contract uses function calls to update state, which can make it difficult to track and analyze changes to the contract over time.

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#### **RECOMMENDATION**

Use events to track state changes. Events improve transparency and provide a more granular view of contract activity.



Identifier	Definition	Severity
VOL-01	Irrelevant code	Minor •

Redundant code found in:

IERC20.sol



#### **RECOMMENDATION**

Remove redundant and dead code.

#### **RESOLUTION**

Shina Inu team argued that IERC20 code does not implement/influence existing logic and has decided to maintain the current implementation without changes.



## **DISCLAIMERS**

InterFi Network provides the easy-to-understand audit of solidity source codes (commonly known as smart contracts).

The smart contract for this particular audit was analyzed for common contract vulnerabilities, and centralization exploits. This audit report makes no statements or warranties on the security of the code. This audit report does not provide any warranty or guarantee regarding the absolute bug-free nature of the smart contract analyzed, nor do they provide any indication of the client's business, business model or legal compliance. This audit report does not extend to the compiler layer, any other areas beyond the programming language, or other programming aspects that could present security risks. Cryptographic tokens are emergent technologies, they carry high levels of technical risks and uncertainty. You agree that your access and/or use, including but not limited to any services, reports, and materials, will be at your sole risk on an as-is, where-is, and as-available basis. This audit report could include false positives, false negatives, and other unpredictable results.

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## **ABOUT INTERFI NETWORK**

InterFi Network provides intelligent blockchain solutions. We provide solidity development, testing, and auditing services. We have developed 150+ solidity codes, audited 1000+ smart contracts, and analyzed 500,000+ code lines. We have worked on major public blockchains e.g., Ethereum, Binance, Cronos, Doge, Polygon, Avalanche, Metis, Fantom, Bitcoin Cash, Velas, Oasis, etc.

InterFi Network is built by engineers, developers, UI experts, and blockchain enthusiasts. Our team currently consists of 4 core members, and 6+ casual contributors.

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Telegram (Onboarding): <a href="https://t.me/interfisupport">https://t.me/interfisupport</a>









SMART CONTRACT AUDITS | SOLIDITY DEVELOPMENT AND TESTING RELENTLESSLY SECURING PUBLIC AND PRIVATE BLOCKCHAINS