

SOMISH

Blockchain Labs

Smart Contract Audit Report

Bolt.Global

April 3rd, 2020

Index

Index	2
Summary	3
Process and Delivery	3
Audited Files	3
Client Documents	3
Notes	3
Intended Behavior	3
Platform Context	3
BOLT Token	4
Issues Found	4
Notes	5
BOLT Token is a Burnable Erc20 Token.	5
Capped Total Supply	5
Token Vesting not implemented	5
Closing Summary	5
Disclaimer	5

Summary

Audit Report prepared by Somish Blockchain Labs for Bolt.Global smart contract.

Process and Delivery

Two (2) independent experts performed an unbiased and isolated audit of the code below. The debrief took place on April 3rd, 2020, and the final results are presented here.

Audited Files

The following contract(s) were covered during the audit:

- [BoltToken.sol](#).

Client Documents

The following document(s) were provided by the client for the purpose of the audit:

- Main - [Whitepaper](#) of Bolt.Global dated 30th December 2018.

Notes

Audit was performed on smart contract at [0xD5930C307d7395Ff807F2921F12C5EB82131a789](#) and pragma version 0.5.0

Intended Behavior

1. Platform Context

BOLT is an operational, mobile focused video content platform centred on delivering live (e.g. Live TV, Premium Sports) and Trendy video highlights (<5 min in duration per clip) to emerging markets that are constrained by bandwidth. Today, BOLT has users streaming their service on the web and Android. (iOS releasing soon)

- **Micro-transactions paid through local telco for access to BOLT**
Users paying for 1 week, or monthly access (price points of approximately USD 0.10 to USD 1 respectively) through their existing telco data bundle or airtime billing

- **Less data consumed per hour for High Definition streaming**
BOLT has proprietary know-how to stream high definition video at 250MB/hour. This is due to our Mobile-only focus, which allows us to process incoming streams in dramatically smaller packet sizes for efficient data consumption. This is a necessity for an optimal streaming experience in the emerging markets.
- **A robust partner ecosystem across telcos, broadcasters, gaming, and education**
We have licensing agreements with a range of leading partners including International Cricket Council, highlights of premier football/soccer leagues and major tournaments, Al Jazeera, ViKi Rakuten, Reuters, and AFP.

2. BOLT Token

The BOLT Token is the utility token which makes the system work. Tokens are required to access services on the platform, but there are a number of ways for users to earn tokens by participating in the community. Those who publish content can earn tokens from those who view that content. Those who help the community by voting on content or participating in community based content moderation can earn tokens. Those who want to translate content into a different language will earn tokens. BOLT's community tasks can be voted on and prioritised by the community to decide the value of tokens allocated to each task.

BOLT allows partners to bill users for their services with the single BOLT token, instead of using a basket of fiat currencies in emerging markets. The value of the BOLT Token is determined by the level of activity and the demand for its services within the ecosystem. The value of the BOLT Token is secure and tamper-proof - BOLT Tokens cannot be counterfeited or toppled by political regimes. BOLT partners get instant liquidity should they choose to exchange the BOLT Token for Bitcoin or Ethereum on cryptocurrency exchanges.

Issues Found

Critical

No Critical issues found.

Major

No Major issues found.

Minor

No Minor issues found.

Since the smart contract of Bolt Token inherits and uses the open source and audited smart contracts of OpenZeppelin like IERC20.sol, ERC20.sol, ERC20Detailed.sol, ERC20Burnable.sol, SafeMath.sol and Context.sol, no critical, major or minor issues were found.

The contracts are well written and well documented as well. However there are some notes regarding the token contract which are mentioned below.

Notes

1. BOLT Token is a Burnable Erc20 Token.

BOLT Token is a standard ERC20 Burnable Token inherited from OpenZeppelin's ERC20Burnable.sol. Total supply of the token can be burnt/reduced by token holders at their will. This can hence, reduce the total supply of tokens.

2. Capped Total Supply

BOLT Token has a total supply of 1,000,000,000 (1 Billion) tokens which are initially minted to the deployer of the Token contract. This means that while the tokens can be burned, no new tokens can be minted.

Closing Summary

Upon audit of Bolt.Global's smart contract, it was observed that the contract does not contain any critical, major or minor issues. Resolving for the areas of notes are up to Bolt's discretion. The notes refer to improving the operations of the smart contract.

Disclaimer

Somish Blockchain Labs's audit is not a security warranty, investment advice, or an endorsement of the Bolt.Global's platform or its products. This audit does not provide a security or correctness guarantee of the audited smart contract. Securing smart contracts is a multistep process, therefore running a bug bounty program as a complement to this audit is strongly recommended.

The individual audit reports are anonymized and combined during a debrief process, in order to provide an unbiased delivery and protect the auditors of Somish from legal and financial liability.

Somish Solutions Limited