



# SeedifyFund Smart Contract Audit Report

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# AUDITED DETAILS

## Audited Project

| Project name | Token ticker | Blockchain          |
|--------------|--------------|---------------------|
| SeedifyFund  | SFUND        | Binance Smart Chain |

## Addresses

|                           |  |
|---------------------------|--|
| Contract address          | 0x477bc8d23c634c154061869478bce96be6045d12 |
| Contract deployer address | 0x03E2427859119E497EB856a166F616a2Ce5f8c88 |

## Project Website

<https://freya.freyavpn.com/>

## Codebase

<https://bscscan.com/address/0x477bc8d23c634c154061869478bce96be6045d12#code>

# SUMMARY

Seedify.fund is a blockchain innovation hub with a DAO-driven seed stage fund, decentralized incubator, and launchpad, for empowering next innovations of the blockchain ecosystem, through community-driven governance, feedback, involvement and funding mechanisms. Any entrepreneur/innovator can submit their projects to Seedify.fund DAO, get voted by the community, and get their seed fund as well as enter our incubation program by winning the votes. At Seedify.fund, stakers and our community members who involve in the success of the projects that get their seed fund and incubated through community votings, receive reward tokens from all selected & funded projects, creating a DeFi seed fund mechanism to create diversified portfolios of reward tokens through staking SFUNDS. Also our Launchpad provides a robust environment for IDOs to take place, with a tiered based allocation mechanism for SFUND holders/stakers and farmers, to enjoy these benefits at the same time. Those who stake and/or yield farm SFUND tokens, also become eligible for the IDOs according to the tier system. Our whitepaper is ready for you to take a look at all the mechanisms and systems of our decentralized incubator & seed fund ecosystem.

## Contract Summary

### Documentation Quality

SeedifyFund provides a very good documentation with standard of solidity base code.

- The technical description is provided clearly and structured and also dont have any high risk issue.

### Code Quality

The Overall quality of the basecode is standard.

- Standard solidity basecode and rules are already followed by SeedifyFund with the discovery of several low issues.

### Test Coverage

Test coverage of the project is 100% ( Through Codebase )

## Audit Findings Summary

- SWC-100 SWC-108 | Explicitly define visibility for all state variables on lines 84.

## CONCLUSION

We have audited the SeedifyFund project released on February 2021 to discover issues and identify potential security vulnerabilities in SeedifyFund Project. This process is used to find technical issues and security loopholes which might be found in the smart contract.

The security audit report provides satisfactory results with low-risk issues.

The issues found in the SeedifyFund smart contract code do not pose a considerable risk. The writing of the contract is close to the standard of writing contracts in general. The low-risk issues found a state variable visibility is not set. It is best practice to set the visibility of state variables explicitly. The default visibility for "balances" is internal. Other possible visibility settings are public and private.

# AUDIT RESULT

| Article                           | Category           | Description   | Result         |
|-----------------------------------|--------------------|---|----------------|
| Default Visibility                | SWC-100<br>SWC-108 | Functions and state variables visibility should be set explicitly. Visibility levels should be specified consciously. | ISSUE<br>FOUND |
| Integer Overflow and Underflow    | SWC-101            | If unchecked math is used, all math operations should be safe from overflows and underflows.                          | PASS           |
| Outdated Compiler Version         | SWC-102            | It is recommended to use a recent version of the Solidity compiler.   | PASS           |
| Floating Pragma                   | SWC-103            | Contracts should be deployed with the same compiler version and flags that they have been tested thoroughly.          | PASS           |
| Unchecked Call Return Value       | SWC-104            | The return value of a message call should be checked.   | PASS           |
| Unprotected Ether Withdrawal      | SWC-105            | Due to missing or insufficient access controls, malicious parties can withdraw from the contract.                     | PASS           |
| SELFDESTRUCT Instruction          | SWC-106            | The contract should not be self-destructible while it has funds belonging to users.                                   | PASS           |
| Reentrancy                        | SWC-107            | Check effect interaction pattern should be followed if the code performs recursive call.                              | PASS           |
| Uninitialized Storage Pointer     | SWC-109            | Uninitialized local storage variables can point to unexpected storage locations in the contract.                      | PASS           |
| Assert Violation                  | SWC-110<br>SWC-123 | Properly functioning code should never reach a failing assert statement.  | PASS           |
| Deprecated Solidity Functions     | SWC-111            | Deprecated built-in functions should never be used.   | PASS           |
| Delegate call to Untrusted Callee | SWC-112            | Delegatecalls should only be allowed to trusted addresses.  | PASS           |

|                                     |                               |   |      |
|-------------------------------------|-------------------------------|---|------|
| DoS (Denial of Service)             | SWC-113<br>SWC-128            | Execution of the code should never be blocked by a specific contract state unless required.   | PASS |
| Race Conditions                     | SWC-114                       | Race Conditions and Transactions Order Dependency should not be possible.   | PASS |
| Authorization through tx.origin     | SWC-115                       | tx.origin should not be used for authorization.   | PASS |
| Block values as a proxy for time    | SWC-116                       | Block numbers should not be used for time calculations.   | PASS |
| Signature Unique ID                 | SWC-117<br>SWC-121<br>SWC-122 | Signed messages should always have a unique id. A transaction hash should not be used as a unique id.   | PASS |
| Incorrect Constructor Name          | SWC-118                       | Constructors are special functions that are called only once during the contract creation.  | PASS |
| Shadowing State Variable            | SWC-119                       | State variables should not be shadowed.   | PASS |
| Weak Sources of Randomness          | SWC-120                       | Random values should never be generated from Chain Attributes or be predictable.  | PASS |
| Write to Arbitrary Storage Location | SWC-124                       | The contract is responsible for ensuring that only authorized user or contract accounts may write to sensitive storage locations.   | PASS |
| Incorrect Inheritance Order         | SWC-125                       | When inheriting multiple contracts, especially if they have identical functions, a developer should carefully specify inheritance in the correct order. The rule of thumb is to inherit contracts from more /general/ to more /specific/. | PASS |
| Insufficient Gas Griefing           | SWC-126                       | Insufficient gas grieving attacks can be performed on contracts which accept data and use it in a sub-call on another contract.   | PASS |
| Arbitrary Jump Function             | SWC-127                       | As Solidity doesnt support pointer arithmetics, it is impossible to change such variable to an arbitrary value.   | PASS |

|                            |                    |  |      |
|----------------------------|--------------------|--|------|
| Typographical Error        | SWC-129            | A typographical error can occur for example when the intent of a defined operation is to sum a number to a variable.                                     | PASS |
| Override control character | SWC-130            | Malicious actors can use the Right-To-Left-Override unicode character to force RTL text rendering and confuse users as to the real intent of a contract. | PASS |
| Unused variables           | SWC-131<br>SWC-135 | Unused variables are allowed in Solidity and they do not pose a direct security issue.   | PASS |
| Unexpected Ether balance   | SWC-132            | Contracts can behave erroneously when they strictly assume a specific Ether balance.   | PASS |
| Hash Collisions Variable   | SWC-133            | Using abi.encodePacked() with multiple variable length arguments can, in certain situations, lead to a hash collision.                                   | PASS |
| Hardcoded gas amount       | SWC-134            | The transfer() and send() functions forward a fixed amount of 2300 gas.  | PASS |
| Unencrypted Private Data   | SWC-136            | It is a common misconception that private type variables cannot be read.   | PASS |



# SMART CONTRACT ANALYSIS

|                  |   |
|------------------|---|
| Started          | Thursday Feb 25 2021 05:34:14 GMT+0000 (Coordinated Universal Time) |
| Finished         | Friday Feb 26 2021 07:44:55 GMT+0000 (Coordinated Universal Time)   |
| Mode             | Standard  |
| Main Source File | InitializableERC20.sol  |

## | Detected Issues

| ID      | Title                                 | Severity | Status       |
|---------|---------------------------------------|----------|--------------|
| SWC-108 | STATE VARIABLE VISIBILITY IS NOT SET. | low      | acknowledged |

## SWC-108 | STATE VARIABLE VISIBILITY IS NOT SET.

LINE 84

### low SEVERITY

It is best practice to set the visibility of state variables explicitly. The default visibility for "balances" is internal. Other possible visibility settings are public and private.

### Source File

- InitializableERC20.sol

### Locations

```
83
84 mapping(address => uint256) balances;
85 mapping(address => mapping(address => uint256)) internal allowed;
86
87 event Transfer(address indexed from, address indexed to, uint256 amount);
88
```

# DISCLAIMER

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This is a limited report on our findings based on our analysis, in accordance with good industry practice as of the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, the 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 below disclaimer below – please make sure to read it in full.

This report should not be used in any way to make decisions around investment or involvement with any particular project. This report in no way provides investment advice, nor should be leveraged as investment advice of any sort. This report represents an extensive assessing process intending to help our customers increase the quality of their code while reducing the high level of risk presented by cryptographic tokens and blockchain technology.

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## ABOUT US

Sysfixed is a blockchain security certification organization established in 2021 with the objective to provide smart contract security services and verify their correctness in blockchain-based protocols. Sysfixed automatically scans for security vulnerabilities in Ethereum and other EVM-based blockchain smart contracts. Sysfixed a comprehensive range of analysis techniques—including static analysis, dynamic analysis, and symbolic execution—can accurately detect security vulnerabilities to provide an in-depth analysis report. With a vibrant ecosystem of world-class integration partners that amplify developer productivity, Sysfixed can be utilized in all phases of your project's lifecycle. Our team of security experts is dedicated to the research and improvement of our tools and techniques used to fortify your code.