

# WSwap

## Smart Contract Audit Report Prepared for Wault Finance



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## 1. Executive Summary

As requested by Wault Finance, Inspex team conducted an audit to verify the security posture of the WSwap smart contracts between May 12, 2021 and May 17, 2021. During the audit, Inspex team examined all smart contracts and the overall operation in the scope to understand the overview of WSwap smart contracts. Static code analysis, dynamic analysis, and manual review were done in conjunction to identify smart contract vulnerabilities together with technical & business logic flaws that may be exposed to the potential risk of the platform and the ecosystem. Practical recommendations are provided according to each vulnerability found, and should be followed to remediate the issue.

### 1.1. Audit Result

In the initial audit, Inspex found 2 medium, 1 low, 3 very low, and 2 info-severity vulnerabilities. With the mitigation solutions confirmed by the project team, only 1 low, 2 very low, and 2 info-severity issues are left unresolved. Therefore, Inspex trusts that WSwap smart contracts have sufficient protections to be safe for public use. However, in the long run, Inspex suggests resolving all issues found in this report.



### 1.2. Disclaimer

This security audit is not produced to supplant any other type of assessment and does not guarantee the discovery of all security vulnerabilities within the scope of the assessment. However, we warrant that this audit is conducted with goodwill, professional approach, and competence. Since an assessment from one single party cannot be confirmed to cover all possible issues within the smart contract(s), Inspex suggests conducting multiple independent assessments to minimize the risks. Lastly, nothing contained in this audit report should be considered as investment advice.

## 2. Project Overview

### 2.1. Project Introduction

WSwap is an Automated Market Maker (AMM) protocol that is forked from Uniswap V2 and launched on the Binance Smart Chain (BSC). On WSwap, users can perform ERC20 token swapping easily with the liquidity pool of the platform. Users can also provide liquidity to the pools and gain a part of the swapping fee and the platform's reward tokens.

#### WSwap Information:

<b>Project Name</b>	WSwap
<b>Website</b>	<a href="https://swap.wault.finance/">https://swap.wault.finance/</a>
<b>Smart Contract Type</b>	Ethereum Smart Contract
<b>Programming Language</b>	Solidity

#### Audit Information:

<b>Audit Method</b>	Whitebox
<b>Audit Date</b>	May 12, 2021 - May 15, 2021
<b>Reassessment Date</b>	May 17, 2021

### 2.2. Scope

The following smart contracts were audited and reassessed by Inspex in detail:

#### Initial Audit and Reassessment:

Name	Location (URL)
WEX.sol	<a href="https://github.com/WaultFinance/WAULT/blob/9f4ab8afc581d74ab881522c14c2a4d23cd0f6eb/contracts/WEX.sol">https://github.com/WaultFinance/WAULT/blob/9f4ab8afc581d74ab881522c14c2a4d23cd0f6eb/contracts/WEX.sol</a>
WexMaster.sol	<a href="https://github.com/WaultFinance/WAULT/blob/9f4ab8afc581d74ab881522c14c2a4d23cd0f6eb/contracts/WexMaster.sol">https://github.com/WaultFinance/WAULT/blob/9f4ab8afc581d74ab881522c14c2a4d23cd0f6eb/contracts/WexMaster.sol</a>
WswapV2Factory.sol	<a href="https://www.bscscan.com/address/0xb42e3fe71b7e0673335b3331b3e1053bd9822570#code">https://www.bscscan.com/address/0xb42e3fe71b7e0673335b3331b3e1053bd9822570#code</a>
WswapV2Router02.sol	<a href="https://www.bscscan.com/address/0xd48745e39bbed146eec15b79cbf964884f9877c2#code">https://www.bscscan.com/address/0xd48745e39bbed146eec15b79cbf964884f9877c2#code</a>

### 3. Methodology

Inspex conducts the following procedure to enhance the security level of our clients’ smart contracts:

1. **Pre-Auditing:** Getting to understand the overall operations of the related smart contracts, checking for readiness, and preparing for the auditing
2. **Auditing:** Inspecting the smart contracts using automated analysis tools and manual analysis by a team of professionals
3. **First Deliverable and Consulting:** Delivering a preliminary report on the findings with suggestions on how to remediate those issues and providing consultation
4. **Reassessment:** Verifying the status of the issues and whether there are any other complications in the fixes applied
5. **Final Deliverable:** Providing a full report with the detailed status of each issue



#### 3.1. Test Categories

Inspex smart contract auditing methodology consists of both automated testing with scanning tools and manual testing by experienced testers. We have categorized the tests into 3 categories as follows:

1. **General Smart Contract Vulnerability (General)** - Smart contracts are analyzed automatically using static code analysis tools for general smart contract coding bugs, which are then verified manually to remove all false positives generated.
2. **Advanced Smart Contract Vulnerability (Advanced)** - The workflow, logic, and the actual behavior of the smart contracts are manually analyzed in-depth to determine any flaws that can cause technical or business damage to the smart contracts or the users of the smart contracts.
3. **Smart Contract Best Practice (Best Practice)** - The code of smart contracts is then analyzed from the development perspective, providing suggestions to improve the overall code quality using standardized best practices.

## 3.2. Audit Items

The following audit items were checked during the auditing activity.

General
Reentrancy Attack
Integer Overflows and Underflows
Unchecked Return Values for Low-Level Calls
Bad Randomness
Transaction Ordering Dependence
Time Manipulation
Short Address Attack
Outdated Compiler Version
Use of Known Vulnerable Component
Deprecated Solidity Features
Use of Deprecated Component
Loop with High Gas Consumption
Unauthorized Self-destruct
Redundant Fallback Function
Advanced
Business Logic Flaw
Ownership Takeover
Broken Access Control
Broken Authentication
Upgradable Without Timelock
Improper Kill-Switch Mechanism
Improper Front-end Integration
Insecure Smart Contract Initiation



Denial of Service
Improper Oracle Usage
Memory Corruption
<b>Best Practice</b>
Use of Variadic Byte Array
Implicit Compiler Version
Implicit Visibility Level
Implicit Type Inference
Function Declaration Inconsistency
Token API Violation
Best Practices Violation

### 3.3. Risk Rating

OWASP Risk Rating Methodology[1] is used to determine the severity of each issue with the following criteria:

- **Likelihood:** a measure of how likely this vulnerability is to be uncovered and exploited by an attacker.
- **Impact:** a measure of the damage caused by a successful attack

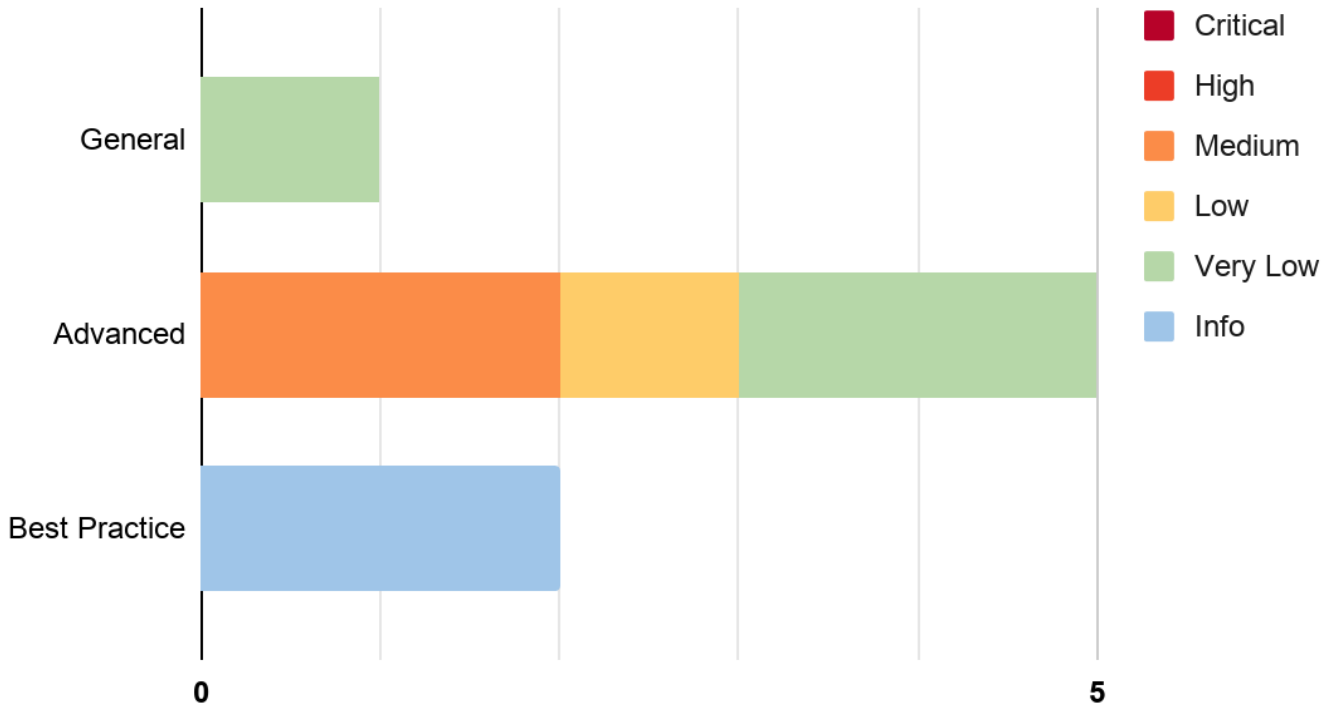
Both likelihood and impact can be categorized into three levels: **Low**, **Medium**, and **High**.

**Severity** is the overall risk of the issue. It can be categorized into five levels: **Very Low**, **Low**, **Medium**, **High**, and **Critical**. It is calculated from the combination of likelihood and impact factors using the matrix below. The severity of findings with no likelihood or impact would be categorized as **Info**.

Impact \ Likelihood	Low	Medium	High
Low	Very Low	Low	Medium
Medium	Low	Medium	High
High	Medium	High	Critical

## 4. Summary of Findings

From the assessments, Inspex has found 8 issues in three categories. The following chart shows the number of the issues categorized into three categories: **General**, **Advanced**, and **Best Practice**.



The statuses of the issues are defined as follows:

Status	Description
Resolved	The issue has been resolved and has no further complication.
Resolved *	The issue has been resolved with mitigations and clarifications.
Acknowledged	The issue's risk has been acknowledged and accepted.
No Security Impact	The best practice recommendation has been acknowledged.



The information and status of each issue can be found in the following table:

ID	Title	Category	Severity	Status
XID-001	WEX Reward Miscalculation (wexPerBlock)	Advanced	Medium	Resolved *
XID-002	WEX Reward Miscalculation (totalAllocPoint)	Advanced	Medium	Resolved *
XID-003	Design Flaw in massUpdatePools() Function	Advanced	Low	Acknowledged
XID-004	Improper Deduction of User's Pending Reward	Advanced	Very Low	Acknowledged
XID-005	Improper Handling of Transfer Amount	Advanced	Very Low	Resolved *
XID-006	Outdated Compiler Version	General	Very Low	Acknowledged
XID-007	Implicit Visibility Level	Best Practice	Info	No Security Impact
XID-008	Unnecessary Function Calling	Best Practice	Info	No Security Impact

\* The mitigations or clarifications by Wault Finance can be found in section 5.

## 5. Detailed Findings Information

### 5.1. WEX Reward Miscalculation (wexPerBlock)

<b>ID</b>	IDX-001
<b>Target</b>	WaxMaster.sol
<b>Category</b>	Advanced Smart Contract Vulnerability
<b>CWE</b>	CWE-840: Business Logic Errors
<b>Risk</b>	<p><b>Severity: Medium</b></p> <p><b>Impact: Medium</b> The WEX reward miscalculation can lead to unfair WEX token distribution.</p> <p><b>Likelihood: Medium</b> This function can be called by the owner only but would affect most pools that are not updated in the same block.</p>
<b>Status</b>	<p><b>Resolved *</b></p> <p>Wault Finance has mitigated this issue by committing to executing the <code>massUpdatePools()</code> function before every call of <code>setWexPerBlock()</code> from now on.</p>

#### 5.1.1. Description

The `wexPerBlock` variable is used to determine the total number of WEX tokens to be minted as a reward per block, so it is one of the main factors used in the rewards calculation. Therefore, whenever the `wexPerBlock` variable is modified without updating the pending rewards first, the reward of each pool will be incorrectly calculated.

In the `setWexPerBlock()` function shown below, the `wexPerBlock` variable is modified without updating the rewards.

#### WexMaster.sol

```

1456 function setWexPerBlock(uint256 _wexPerBlock) public onlyOwner {
1457     require(_wexPerBlock > 0, "!wexPerBlock-0");
1458     wexPerBlock = _wexPerBlock;
1459 }
```

### For example:

Assuming that `wexPerBlock` is originally set to 1500 WEX per block.

Block	Action
1000	All pools' rewards are updated.
1100	<code>wexPerBlock</code> is updated to 2000 WEX per block using <code>setWexPerBlock()</code> function.
1200	The pools' rewards are updated once again.

The total rewards minted during block 1000 to block 1200 is equal to 2000 WEX per block, from block 1000 to block 1200 ( $2000 \times (1200 - 1000) = 400000$  WEX).

However, the rewards should be calculated by accounting for the original `wexPerBlock` value during the period when it is not yet updated as follows:

- 1500 WEX per block, from block 1000 to block 1100 ( $1500 \times (1100 - 1000) = 150000$  WEX)
- 2000 WEX per block, from block 1100 to block 1200 ( $2000 \times (1200 - 1100) = 200000$  WEX)
- Total WEX minted ( $150000 + 200000 = 350000$  WEX)

### 5.1.2. Recommendation

Inspex suggests adding `massUpdatePools()` function calling before updating `wexPerBlock` variable as shown in the following example:

#### WexMaster.sol

```

1456 function setWexPerBlock(uint256 _wexPerBlock) public onlyOwner {
1457     require(_wexPerBlock > 0, "!wexPerBlock-0");
1458     massUpdatePools();
1459     wexPerBlock = _wexPerBlock;
1460 }
```

## 5.2. WEX Reward Miscalculation (totalAllocPoint)

<b>ID</b>	IDX-002
<b>Target</b>	WaxMaster.sol
<b>Category</b>	Advanced Smart Contract Vulnerability
<b>CWE</b>	CWE-840: Business Logic Errors
<b>Risk</b>	<p><b>Severity: Medium</b></p> <p><b>Impact: Medium</b> The WEX reward miscalculation can lead to unfair WEX token distribution.</p> <p><b>Likelihood: Medium</b> This issue would happen every time the <code>_withUpdate</code> parameter is set to false.</p>
<b>Status</b>	<p><b>Resolved *</b></p> <p>Wault Finance has mitigated this issue by committing to setting <code>_withUpdate</code> to <code>true</code> in every call of the <code>add()</code> and <code>set()</code> functions from now on.</p>

### 5.2.1. Description

The `totalAllocPoint` variable is used to determine the portion that each pool would get from the total rewards minted, so it is one of the main factors used in the rewards calculation. Therefore, whenever the `totalAllocPoint` variable is modified without updating the pending rewards first, the reward of each pool will be incorrectly calculated.

In the `add()` and `set()` functions shown below, the `totalAllocPoint` variable is modified without updating the rewards.

#### WexMaster.sol

```

1289 function add(
1290     uint256 _allocPoint,
1291     IERC20 _lpToken,
1292     bool _withUpdate
1293 ) public onlyOwner {
1294     if (_withUpdate) {
1295         massUpdatePools();
1296     }
1297     uint256 lastRewardBlock = block.number > startBlock
1298         ? block.number
1299         : startBlock;
1300     totalAllocPoint = totalAllocPoint.add(_allocPoint);
1301     poolInfo.push(
1302         PoolInfo({

```



```
1303         lpToken: _lpToken,
1304         allocPoint: _allocPoint,
1305         lastRewardBlock: lastRewardBlock,
1306         accWexPerShare: 0
1307     })
1308 );
1309 }
1310
1311 function set(
1312     uint256 _pid,
1313     uint256 _allocPoint,
1314     bool _withUpdate
1315 ) public onlyOwner {
1316     if (_withUpdate) {
1317         massUpdatePools();
1318     }
1319     totalAllocPoint = totalAllocPoint.sub(poolInfo[_pid].allocPoint).add(
1320         _allocPoint
1321     );
1322     poolInfo[_pid].allocPoint = _allocPoint;
1323 }
```

**For example:**

Assuming that `wexPerBlock` is originally set to 2000 WEX per block.

Block	Action
1000	All pools' rewards are updated.
1100	A new pool is added using the <code>add()</code> function, causing the <code>totalAllocPoint</code> to be changed to 120.
1200	The pools' rewards are updated once again.

The total rewards allocated to pool 0 during block 1000 to block 1200 is equal to 2000 WEX per block  $(2000 * (1200 - 1000) * (10 / 120) = 33333.33 \text{ WEX})$ .

However, the rewards should be calculated by accounting for the original `totalAllocPoint` value during the period when it is not yet updated as follows:

- 2000 WEX per block, from block 1000 to block 1100, with a proportion of 10/100  $(2000 * (1100 - 1000) * (10 / 100) = 20000 \text{ WEX})$
- 2000 WEX per block, from block 1100 to block 1200, with a proportion of 10/120  $(2000 * (1200 - 1100) * (10 / 120) = 16666.67 \text{ WEX})$
- Total WEX allocated to pool 0  $(20000 + 16666.67 = 36666.67 \text{ WEX})$

### 5.2.2. Recommendation

Inspex suggests removing `_withUpdate` variable in the `set()` and `add()` functions and always calling the `massUpdatePools()` function before updating `totalAllocPoint` variable as shown in the following example:

#### WexMaster.sol

```
1289 function add(  
1290     uint256 _allocPoint,  
1291     IERC20 _lpToken  
1292 ) public onlyOwner {  
1293     massUpdatePools();  
1294     uint256 lastRewardBlock = block.number > startBlock  
1295         ? block.number  
1296         : startBlock;  
1297     totalAllocPoint = totalAllocPoint.add(_allocPoint);  
1298     poolInfo.push(  
1299         PoolInfo({  
1300             lpToken: _lpToken,  
1301             allocPoint: _allocPoint,  
1302             lastRewardBlock: lastRewardBlock,  
1303             accWexPerShare: 0  
1304         })  
1305     );  
1306 }  
1307  
1308 function set(  
1309     uint256 _pid,  
1310     uint256 _allocPoint  
1311 ) public onlyOwner {  
1312     massUpdatePools();  
1313     totalAllocPoint = totalAllocPoint.sub(poolInfo[_pid].allocPoint).add(  
1314         _allocPoint  
1315     );  
1316     poolInfo[_pid].allocPoint = _allocPoint;  
1317 }
```

### 5.3. Design Flaw in massUpdatePools() Function

<b>ID</b>	IDX-003
<b>Target</b>	WaxMaster.sol
<b>Category</b>	Advanced Smart Contract Vulnerability
<b>CWE</b>	CWE-400: Uncontrolled Resource Consumption
<b>Risk</b>	<p><b>Severity: Low</b></p> <p><b>Impact: Medium</b> The <code>massUpdatePools()</code> will eventually be unusable due to excessive gas usage.</p> <p><b>Likelihood: Low</b> It is very unlikely that the <code>poolInfo</code> size will be raised until the <code>massUpdatePools()</code> is eventually unusable.</p>
<b>Status</b>	<p><b>Acknowledged</b></p> <p>At the time of assessment, the number of pools is small, so the gas fee is very unlikely to reach the gas limit. This function is mainly used by the contract owner and Wault Finance is willing to pay for the increasing gas fee.</p>

#### 5.3.1. Description

The `massUpdatePools()` function executes the `updatePool()` function, which is a state modifying function for all added pools as shown below:

##### WexMaster.sol

```

1351 function massUpdatePools() public {
1352     uint256 length = poolInfo.length;
1353     for (uint256 pid = 0; pid < length; ++pid) {
1354         updatePool(pid);
1355     }
1356 }

```

With the current design, the added pools cannot be removed. They can only be disabled by setting the `pool.allocPoint` to 0. Even if a pool is disabled, the `updatePool()` function for this pool is still called. Therefore, if new pools continue to be added to this contract, the `poolInfo.length` will continue to grow and this function will eventually be unusable due to excessive gas usage.

### 5.3.2. Recommendation

Inspex suggests making the contract capable of removing unnecessary/ended pools to reduce the loop round in the `massUpdatePools()` function as follows:

```
1456 require(_pid < poolInfo.length);  
1457 poolInfo[_pid] = poolInfo[poolInfo.length-1];  
1458 poolInfo.length--;
```



## 5.4. Improper Deduction of User's Pending Reward

<b>ID</b>	IDX-004
<b>Target</b>	WexMaster.sol
<b>Category</b>	Advanced Smart Contract Vulnerability
<b>CWE</b>	CWE-840: Business Logic Errors
<b>Risk</b>	<p><b>Severity:</b> <span style="color: green;">Very Low</span></p> <p><b>Impact:</b> <span style="color: orange;">Low</span> The user will lose only the pending WEX token rewards.</p> <p><b>Likelihood:</b> <span style="color: orange;">Low</span> It is very unlikely that a user would need to call the <code>emergencyWithdraw()</code> function.</p>
<b>Status</b>	<p><b>Acknowledged</b></p> <p>Currently, there is no need to use the <code>emergencyWithdraw()</code> function. However, in the case that it is required, Wault Finance will suggest the users to execute the <code>claim()</code> function first, and Wault Finance has confirmed that they will return all the pending rewards to the investors. Wault Finance has acknowledged this issue and will fix it in the next release.</p>

### 5.4.1. Description

The `emergencyWithdraw()` function can be used to withdraw all the LP tokens from a specific pool that the user has deposited into. This function is designed to be used in an emergency case only, so no reward would be withdrawn from the pool. However, the amount of pending rewards that should be claimable by the user is also reset to 0, causing a loss of accumulated pending rewards to the user when this function is used.

#### WexMaster.sol

```

1432 function emergencyWithdraw(uint256 _pid) public {
1433     PoolInfo storage pool = poolInfo[_pid];
1434     UserInfo storage user = userInfo[_pid][msg.sender];
1435     pool.lpToken.safeTransfer(address(msg.sender), user.amount);
1436     emit EmergencyWithdraw(msg.sender, _pid, user.amount);
1437     user.amount = 0;
1438     user.rewardDebt = 0;
1439     user.pendingRewards = 0;
1440 }

```

### 5.4.2. Recommendation

Inspex recommends not to set the user's accumulated pending reward to 0 when the `emergencyWithdraw()` function is called. The example can be seen in the following source code:

#### WexMaster.sol

```
1432 function emergencyWithdraw(uint256 _pid) public {
1433     PoolInfo storage pool = poolInfo[_pid];
1434     UserInfo storage user = userInfo[_pid][msg.sender];
1435     pool.lpToken.safeTransfer(address(msg.sender), user.amount);
1436     emit EmergencyWithdraw(msg.sender, _pid, user.amount);
1437     user.amount = 0;
1438     user.rewardDebt = 0;
1439 }
```

## 5.5. Improper Handling of Transfer Amount

<b>ID</b>	IDX-005
<b>Target</b>	WexMaster.sol
<b>Category</b>	Advanced Smart Contract Vulnerability
<b>CWE</b>	CWE-840: Business Logic Errors
<b>Risk</b>	<p><b>Severity:</b> <span style="color: green;">Very Low</span></p> <p><b>Impact:</b> <span style="color: orange;">Low</span> The user will receive fewer WEX tokens than the actual amount claimable.</p> <p><b>Likelihood:</b> <span style="color: orange;">Low</span> During this audit activity, Inspex has yet to find a scenario that can cause the amount of WEX token to be insufficient.</p>
<b>Status</b>	<p><span style="color: green;">Resolved *</span></p> <p>Wault Finance has responded that there is no scenario in the present that the amount of WEX would be insufficient, so there is no risk. However, Inspex suggests fixing this issue in preparation for new functions or contracts that may be integrated with this smart contract in the future.</p>

### 5.5.1. Description

Please be noted that only the `claim()` function will be used as an example of this issue.

In the `deposit()`, `withdraw()`, and `claim()` functions, to transfer WEX token to a user, the `safeWexTransfer()` function is called.

#### WexMaster.sol

```

1442 function claim(uint256 _pid) public {
1443     PoolInfo storage pool = poolInfo[_pid];
1444     UserInfo storage user = userInfo[_pid][msg.sender];
1445     updatePool(_pid);
1446     uint256 pending =
user.amount.mul(pool.accWexPerShare).div(1e12).sub(user.rewardDebt);
1447     if (pending > 0 || user.pendingRewards > 0) {
1448         user.pendingRewards = user.pendingRewards.add(pending);
1449         safeWexTransfer(msg.sender, user.pendingRewards);
1450     }
1451     emit Claim(msg.sender, _pid, user.pendingRewards);
1452     user.pendingRewards = 0;
1453     user.rewardDebt = user.amount.mul(pool.accWexPerShare).div(1e12);
1454 }

```

In the `safeWexTransfer()` function, if the claim amount exceeds the current WEX balance of the `WexMaster` contract, all WEX tokens in the contract will be transferred to the user.

#### WexMaster.sol

```
1456 function safeWexTransfer(address _to, uint256 _amount) internal {
1457     uint256 wexBal = wex.balanceOf(address(this));
1458     if (_amount > wexBal) {
1459         wex.transfer(_to, wexBal);
1460     } else {
1461         wex.transfer(_to, _amount);
1462     }
1463 }
```

Then, the `user.pendingRewards` will be set to 0 as shown below:

#### WexMaster.sol

```
1442 function claim(uint256 _pid) public {
1443     PoolInfo storage pool = poolInfo[_pid];
1444     UserInfo storage user = userInfo[_pid][msg.sender];
1445     updatePool(_pid);
1446     uint256 pending =
1447     user.amount.mul(pool.accWexPerShare).div(1e12).sub(user.rewardDebt);
1448     if (pending > 0 || user.pendingRewards > 0) {
1449         user.pendingRewards = user.pendingRewards.add(pending);
1450         safeWexTransfer(msg.sender, user.pendingRewards);
1451         emit Claim(msg.sender, _pid, user.pendingRewards);
1452         user.pendingRewards = 0;
1453     }
1454     user.rewardDebt = user.amount.mul(pool.accWexPerShare).div(1e12);
1455 }
```

As a result, the user will receive less WEX token than the actual amount claimable.

## 5.5.2. Recommendation

Inspex suggests reducing the user pending reward equal to the actual amount of WEX token transferred as shown below:

### WexMaster.sol

```
1442 function claim(uint256 _pid) public {
1443     PoolInfo storage pool = poolInfo[_pid];
1444     UserInfo storage user = userInfo[_pid][msg.sender];
1445     updatePool(_pid);
1446     uint256 pending =
user.amount.mul(pool.accWexPerShare).div(1e12).sub(user.rewardDebt);
1447     if (pending > 0 || user.pendingRewards > 0) {
1448         user.pendingRewards = user.pendingRewards.add(pending);
1459         uint256 claimedReward = safeWexTransfer(msg.sender,
user.pendingRewards);
1450         emit Claim(msg.sender, _pid, claimedReward);
1451         user.pendingRewards -= claimedReward;
1452     }
1453     user.rewardDebt = user.amount.mul(pool.accWexPerShare).div(1e12);
1454 }
```

### WexMaster.sol

```
1456 function safeWexTransfer(address _to, uint256 _amount) internal returns
(uint32) {
1457     uint256 wexBal = wex.balanceOf(address(this));
1458     if (_amount > wexBal) {
1459         wex.transfer(_to, wexBal);
1460         return wexBal;
1461     } else {
1462         wex.transfer(_to, _amount);
1463         return _amount;
1464     }
1465 }
```

## 5.6. Outdated Compiler Version

<b>ID</b>	IDX-006
<b>Target</b>	WswapV2Router02.sol, WswapV2Factory.sol
<b>Category</b>	General Smart Contract Vulnerability
<b>CWE</b>	CWE-1104: Use of Unmaintained Third Party Components
<b>Risk</b>	<p><b>Severity:</b> <span style="color: green;">Very Low</span></p> <p><b>Impact:</b> <span style="color: orange;">Low</span> From the list of known Solidity bugs, direct impact cannot be caused from those bugs themselves.</p> <p><b>Likelihood:</b> <span style="color: orange;">Low</span> From the list of known Solidity bugs, it is very unlikely that those bugs would affect these smart contracts.</p>
<b>Status</b>	<p><b>Acknowledged</b></p> <p>Wault Finance has acknowledged this issue and will fix it in the next release.</p>

### 5.6.1. Description

The Solidity compiler versions specified in the smart contracts were outdated. These versions have publicly known inherent bugs[2][3] that may potentially be used to cause damage to the smart contracts or the users of the smart contracts.

#### WswapV2Router02.sol

```

1 // SPDX-License-Identifier: MIT
2
3 pragma solidity =0.6.6;

```

#### WswapV2Factory.sol

```

1 pragma solidity =0.5.16;

```

### 5.6.2. Recommendation

Inspex suggests upgrading the Solidity compiler to the latest stable version[4].

As of May 2021, the latest stable versions of Solidity compiler in each major are as follows:

- Major 0.5: v0.5.17
- Major 0.6: v0.6.12

## 5.7. Improper Function Visibility

<b>ID</b>	IDX-007
<b>Target</b>	WEX.sol, WexMaster.sol
<b>Category</b>	Smart Contract Best Practice
<b>CWE</b>	CWE-710: Improper Adherence to Coding Standards
<b>Risk</b>	<b>Severity:</b> Info <b>Impact:</b> None <b>Likelihood:</b> None
<b>Status</b>	<b>No Security Impact</b> Wault Finance has acknowledged this issue and will fix it in the next release.

### 5.7.1. Description

Functions with public visibility copy calldata to memory when being executed, while external functions can read directly from calldata. Memory allocation uses more resources (gas) than reading directly from calldata.

The following source code shows that the `setBurnrate()` function of the WEX token is set to `public` and it is never called from any internal function.

#### WEX.sol

```

909 function setBurnrate(uint8 burnrate_) public onlyOwner {
910     require(0 <= burnrate_ && burnrate_ <= 20, "burnrate must be in valid
range");
911     _setupBurnrate(burnrate_);
912 }

```

The following table contains all functions that have `public` visibility and are never called from any internal function.

Target	Function
WEX.sol (L: 905)	mint()
WEX.sol (L: 909)	setBurnrate()
WEX.sol (L: 914)	addWhitelistedAddress()
WEX.sol (L: 919)	removeWhitelistedAddress()
WexMaster.sol (L: 1289)	add()

WexMaster.sol (L: 1311)	set()
WexMaster.sol (L: 1380)	deposit()
WexMaster.sol (L: 1409)	withdraw()
WexMaster.sol (L: 1436)	emergencyWithdraw()
WexMaster.sol (L: 1442)	claim()
WexMaster.sol (L: 1465)	setWexPerBlock()

### 5.7.2. Recommendation

Inspex suggests changing all functions' visibility to `external` if they are not called from any internal function as shown in the following example:

#### WEX.sol

```
909 function setBurnrate(uint8 burnrate_) external onlyOwner {
910     require(0 <= burnrate_ && burnrate_ <= 20, "burnrate must be in valid
range");
911     _setupBurnrate(burnrate_);
912 }
```



## 5.8. Unnecessary Function Calling

<b>ID</b>	IDX-008
<b>Target</b>	WswapV2Router02.sol
<b>Category</b>	Smart Contract Best Practice
<b>CWE</b>	CWE-710: Improper Adherence to Coding Standards
<b>Risk</b>	<p><b>Severity:</b> Info</p> <p><b>Impact:</b> None</p> <p><b>Likelihood:</b> None</p>
<b>Status</b>	<p><b>No Security Impact</b></p> <p>Wault Finance has acknowledged this issue and will fix it in the next release.</p>

### 5.8.1. Description

The `pairFor()` function returns the address of an LP pair corresponding to the factory and the addresses of the token pair. However, it is called inside the `getReserves()` function without any purpose as shown below, resulting in unnecessarily wasted gas.

#### WswapV2Router02.sol

```

270 function getReserves(address factory, address tokenA, address tokenB) internal
    view returns (uint reserveA, uint reserveB) {
271     (address token0,) = sortTokens(tokenA, tokenB);
272     pairFor(factory, tokenA, tokenB);
273     (uint reserve0, uint reserve1,) = IWaultSwapPair(pairFor(factory, tokenA,
tokenB)).getReserves();
274     (reserveA, reserveB) = tokenA == token0 ? (reserve0, reserve1) : (reserve1,
reserve0);
275 }

```

### 5.8.2. Recommendation

Inspex suggests removing the unused `pairFor()` function calling in the `getReserves()` function as shown in the following example:

#### WswapV2Router02.sol

```
270 function getReserves(address factory, address tokenA, address tokenB) internal
    view returns (uint reserveA, uint reserveB) {
271     (address token0,) = sortTokens(tokenA, tokenB);
272     (uint reserve0, uint reserve1,) = IWaultSwapPair(pairFor(factory, tokenA,
    tokenB)).getReserves();
273     (reserveA, reserveB) = tokenA == token0 ? (reserve0, reserve1) :
    (reserve1, reserve0);
274 }
```

---

## 6. Appendix

### 6.1. About Inspex



# CYBERSECURITY PROFESSIONAL SERVICE

Inspex is formed by a team of cybersecurity experts highly experienced in various fields of cybersecurity. We provide blockchain and smart contract professional services at the highest quality to enhance the security of our clients and the overall blockchain ecosystem.

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## 6.2. References

- [1] “OWASP Risk Rating Methodology.” [Online]. Available: [https://owasp.org/www-community/OWASP\\_Risk\\_Rating\\_Methodology](https://owasp.org/www-community/OWASP_Risk_Rating_Methodology). [Accessed: 08-May-2021]
- [2] “List of Known Bugs — Solidity 0.5.16 documentation.” [Online]. Available: <https://docs.soliditylang.org/en/v0.5.16/bugs.html>. [Accessed: 15-May-2021]
- [3] “List of Known Bugs — Solidity 0.6.6 documentation.” [Online]. Available: <https://docs.soliditylang.org/en/v0.6.6/bugs.html>. [Accessed: 15-May-2021]
- [4] ethereum, “Releases · ethereum/solidity.” [Online]. Available: <https://github.com/ethereum/solidity/releases>. [Accessed: 15-May-2021]



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