TILE Distribution Review:

An issue about the TILE Airdrop was brought to the attention to the solidity development team at 21:38:05 UTC.

The dev team immediately halted the token distribution and identified the issue.

Issue:

Standard practice in development is for *constant* variables to be in ALL\_CAPS. The standard practice can be found <u>here</u>, <u>here</u>, and <u>here</u>.

The token contract had the constants token *NAME*, *SYMBOL*, and *DECIMALS* in uppercase format, as is correct standard practice. However, the ERC20 token standard identifies these constants as lower case. (i.e. *name, symbol*, and *decimals*)

Etherscan and other explorers verify token decimals by looking for 'decimals' and not 'DECIMALS' in the contract. Thus, although the decimals were correct, front-end interfaces don't know this.

Generally, this type of issue is caught during auditing. This contract was audited as seen in the attached audited report. Unfortunately, the auditing team did not discover the discrepancy and neither did any team moving forward.

LOOMIA Audit Report: https://drive.google.com/open?id=1XIdmQMQJ4NL4OI7M-0HgdSziOVJ4wbJE

What is affected? Currently, there are only 37 accounts that have received tokens from this issue. Lockup/vesting contract accounts that have been given tokens make up the remainder of token holders.

What this means is that the dev team will take immediate action and change the syntax from *DECIMALS* to *decimals*. Afterwhich, the dev team will redeploy the token contract and reissue tokens. Moving forward, consider the token contract at address 0x5d2964d8920d3655917ffd7d21108763ce2c0d61 to be dead. Additionally, we will be renouncing ownership of all contracts involved with the 0x5d2964d8920d3655917ffd7d21108763ce2c0d61 token contract. In the grand scheme of Ethereum token standards, ERC20 tokens have seen this issue happen numerous times. It is not a malicious bug, but rather an issue regarding dev standards. Fortunately, the community looks to move towards the <u>ERC777</u> token standard as a standard that can address some of these discrepancies in standard practice. The ERC777 adds additional standard practices such as retrieving the token name, symbol, and decimals a function rather than a variable name.

Here is the **correct** token address and etherscan link: 0x25f735b108b4273fb0aceb87599ed8bba10065de

## Questions

Q: Was the distribution done on a test network?

A: Yes, the contracts were tested on the test network. Both testRPC and Rinkeby. You can view the Rinkeby transactions here. If you go here; one can see that the totalSupply is correct. It was the *DECIMALS* that front end tools do not know how to handle due to how they were developed accordingly to the current ERC20 standard. This to say, if a front end tool was made to handle both UPPERCASE and lowercase, the first token contract that was deployed would operated as expected.