

2 INTRODUCTION

Cognosec has conducted a security audit of the Enigma technology and the Cloak wallet application, as defined in "Scope". The results of the assessment are covered in this document. Actual security testing started on the 18th of December 2017 and was concluded on the 12th of January 2018. The objective of the assessment was to pinpoint security weaknesses and vulnerabilities, and to propose recommendations for their remediation.

Issues were discovered using targeted manual security testing procedures that were backed up with tools that allow automation of certain tasks. The identified issues were evaluated and prioritised according to their relative risk and measures for their remediation were proposed. The proposed countermeasures to reduce risk for identified security issues are presented in this security assessment report.

2.1 Background

Cloak went open source end of December 2017. In addition, the introduction of an improved version of the Enigma technology is planned that aims to provide an additional layer of anonymity. As a consequence, Cloak decided to conduct an external security audit in order to obtain assurance that the application is mature from an application security perspective.

2.2 About Cognosec GmbH

Cognosec GmbH is headquartered in Vienna, Austria and is a member of the Cognosec AB (Publ) group of companies. Cognosec GmbH offers services in information security, governance, enterprise risk management, compliance, and assurance to clients. Our solutions are based on domain knowledge in finance, telecommunications, online gaming and e-commerce industries in Europe, Africa, the United States and the Middle East. Cognosec adds value through the deployment of professional and management consultancy services that fit the corporate risk appetite and budget of its clients.

2.3 Objective

The aim of the assessment is to provide an independent and reliable opinion on the security of the Cloak application and specifically on the Enigma technology. The assessment shall identify weaknesses and vulnerabilities and quantify their severity so they can be managed and addressed and therefore help:

- Preventing from malfunction and/or financial loss through fraud or unreliable infrastructure;
- Providing due diligence to regulators, customers and shareholders and
- Protecting the brand against reputation loss.

2.4 Scope

A security audit test was performed utilising the white-box test which included:

- Source Code Review
- Enigma Process Analysis

Following a risk-based approach, the audit focused mainly on the following components of the Cloak application:

- Cloak Wallet
- Enigma

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