

Thales is a decentralized peer-to-peer protocol that people can use to participate in parimutuel markets and trade ERC-20 positional tokens. Thales protocol is made up of free, public, open-source or source-available software including a set of smart contracts that are deployed on the Ethereum Blockchain. Your use of the Thales protocol involves various risks, including, but not limited to, losses due to the fluctuation of oracle-reported prices of underlying assets that positional tokens are bound to. Before using the Thales protocol, you should review the relevant documentation to make sure you understand how the Thales protocol works. Additionally, just as you can access email protocols such as SMTP through multiple email clients, you can access the Thales protocol through dozens of web or mobile interfaces. You are responsible for doing your own diligence on those interfaces to understand the fees and risks they present.

THE THALES PROTOCOL IS PROVIDED "AS IS", AT YOUR OWN RISK, AND WITHOUT WARRANTIES OF ANY KIND. YOU SHOULD NOT USE THALES PROTOCOL IF DOING SO IS ILLEGAL OR IMPERMISSIBLE ACCORDING TO ANY APPLICABLE LAWS IN YOUR JURISDICTION. Although individual developers provide most of the code of the Thales protocol they do not provide, own, or control the Thales protocol, which is run by smart contracts deployed on the Ethereum blockchain. Upgrades and modifications to the protocol are managed in a community-driven way by holders of the THALES governance token. No developer or entity involved in creating the Thales protocol will be liable for any claims or damages whatsoever associated with your use, inability to use, or your interaction with other users of, the Thales protocol, including any direct, indirect, incidental, special, exemplary, punitive or consequential damages, or loss of profits, cryptocurrencies, tokens, or anything else of value.