BOLERO RULES EXCERPTS

1.1 Definitions

(50) **Signed:** Properly Digitally Signed, which is to say, bearing a Digital Signature which can be Verified using the Public Key listed in a Certificate issued by Bolero International and which was a Valid Certificate when the Digital Signature was created.

(64) **Verify, Verification:** In relation to a given Digitally Signed Message and Public Key, to determine accurately that:
(a) the Digital Signature on the Message was created by the Private Key corresponding to that Public Key; and
(b) that the Message has not been altered since its Digital Signature was created.

2.2. Messages

2.2.1. Operations

(1) **Authentication.** Each user agrees that all messages sent by it or on its behalf via the bolero System shall:

(a) be Signed by it;
(b) identify the sender; and
(c) identify the recipient.

(2) **Presumption of Sending.** A User shall be presumed to have sent a Message as soon as the User has Signed and sent the Message in accordance with the Operational Rules.

(3) **Presumption of Receipt.** A User shall be presumed to have received a Message as soon as Bolero International has correctly forwarded the Message to such User in accordance with the Operational Rules.

(4) **Equipment and Applications.** Each user shall operate a User System that the User shall take all reasonable care to maintain in good order.

(5) **Misdelivery.** If a Message which is clearly addressed to one User is delivered to another, the User in receipt of the misdelivered Message shall:

(a) return the Message to its sender via the Bolero System as soon as the error is discovered;
(b) take reasonable measures to refrain from storing or retaining any copy of the Message; and

(c) treat the information contained in the Message as confidential and not use or disclose it for any purpose.

2.2.2. Validity and Enforceability

(1) **Writing Requirements.** Any applicable requirement of law, contract, custom or practice that any transaction, document or communication shall be made or evidenced in writing, signed or sealed shall be satisfied by a Signed Message.

(2) **Signature Requirements.** The contents of a Message Signed by a User, or a portion drawn from a Signed Message, are binding upon that User to the same extent, and shall have the same effect at law, as if the Message or portion thereof had existed in a manually signed form.

(3). **Undertaking not to Challenge Validity.** No User shall contest the validity of any transaction, statement or communication made by means of a Signed Message, or a portion drawn from a Signed Message, on the grounds that it was made in electronic form instead of by paper and/or signed or sealed.

2.2.4. Responsibility for Messages

(1) **Private Key Security.** Each User is responsible for all Messages Signed by means of its Private Key, regardless of any failure to maintain the security of its own Private Key.

(2) **Site Security.** Each user is responsible for implementing all necessary security procedures and measures at its site to ensure that data transmissions to and from the Bolero System are protected against unauthorised access, alteration, delay, loss or destruction.