

I. Statement of Management's Responsibilities



I. STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

The Management Board herewith confirms the consolidated financial statements for the year ended 31 December 2011, and the accompanying accounting policies and notes to the accounting policies.

The Management Board is responsible for preparing the Annual Report so that it is a true and fair presentation of the Group's assets and the results of its operations for the year ended 31 December 2011.

The Management Board additionally confirms that the appropriate accounting policies were consistently used and that the accounting estimates were prepared according to the principles of prudence and good management. The Management Board furthermore confirms that the consolidated financial statements, together with the notes are prepared on a going concern basis and that they comply with the applicable legislation and International Financial Reporting Standards, as adopted by the EU.

The Management Board confirms that the Business Report includes a fair presentation of the development and financial position of the Group, including a description of the major risks to which Zavarovalnica Triglav as the parent company and its consolidated subsidiaries are exposed to as the Group.

The Management Board is also responsible for appropriate accounting practices, for the adoption of appropriate measures for the protection of property, and for the prevention and identification of fraud and other irregularities or illegal acts.

Matjaž Rakovec
President of the Management Board

Andrej Štampar
Member of the Management Board

Igor Štebernak
Member of the Management Board

Marica Makoter
Member of the Management Board