VIETNAM INVESTORS SERVICE

RATING ANNOUNCEMENT
18 November 2026

VIS Rating withdraws Vietinbank Insurance Joint Stock Corporation's A+ ratings at issuer's request

Hanoi, 18 November 2026 - VIS Rating has withdrawn A+ long-term issuer rating of Vietinbank Insurance Joint Stock Corporation (VBI) at the issuer's request.

The rating presented in this announcement is effective from the date of the announcement and remains in effect unless and until it is superseded by a subsequent rating action. Please visit https://visrating.com/rating-results to obtain the latest update on the rating.

RATING RATIONALE

We have decided to withdraw the ratings following a review of the issuer's request to withdraw its ratings.

Prior to the rating withdrawal, the rating outlook was stable.

Established in 2008, VBI is a key subsidiary (73.37% stake) of Vietinbank, one of Vietnam's largest state-owned commercial banks by assets. As of 9M2026, VBI is ranked among the largest non-life insurers, holding around 6% market share of original insurance premiums.

CREDIT RATING HISTORY

Date	Rating type	Rating	Outlook	Action
18 November 2026	Long-term Issuer Credit Rating	WR	-	Rating withdrawn
03 October 2025	Long-term Issuer Credit Rating	A+	Stable	First-time assignment

REGULATORY DISCLOSURES

For further specification of VIS Rating's Rating Symbols and Definitions, please see https://visrating.com/our-policies/view/rating-symbols-and-definitions.1

VBI's ownership stake in VIS Rating: 0%

The ownership ratio of VBI held by VIS Rating's staff: 0%

Cases in which analysts and credit rating council members cease their participation in the credit rating contract before the contract expires and the reason for the cessation: 0

VIS Rating adheres to a stringent independence policy by current regulations governing the provision of credit rating services in Vietnam. This commitment extends to compliance with our conflicts-of-interest policy, aiming to uphold objectivity and independence when expressing opinions on credit ratings.

The rating has been disclosed to the rated entity or its designated agent(s) and issued with no amendment resulting from that disclosure.

This rating is solicited.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Please see https://visrating.com for any updates on changes to the lead rating analyst and to the Vietnam Investors Service's legal entity that has issued the rating.

Please see the rating tab on the issuer/entity page on https://visrating.com for additional regulatory disclosures for each credit rating.

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Vietnam Investors Service and Credit Rating Agency Joint Stock Company
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M.S.D.N: 0109839192 - C.T.C.P. CÔNG TY CỔ PHẦN XẾP HẠNG TÍN NHIỆM ĐẦU TƯ VIỆT NAM THÀNH PHỐ HÀ NỘI

Simon Chen, CFA
Head of Ratings and Research
18 November 2026

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