NOTICE OF SPECIAL MEETING OF UNITHOLDERS OF

VANGUARD GLOBAL CREDIT BOND FUND
(the "Vanguard Fund")

Dear Unitholder,

This is notice from Vanguard Investments Canada Inc., in its capacity as trustee and investment fund manager of the Vanguard Fund (the "**Manager**") that a special meeting of the unitholders of the Vanguard Fund will be held at the offices of **Borden Ladner Gervais LLP, Bay Adelaide Centre, East Tower, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3, on Thursday, September 3, 2026, at 10:00 a.m. (Eastern Time)** (the "**Meeting**").

Quorum for the Meeting of the Vanguard Fund will be two unitholders of the Vanguard Fund present in person or represented by proxy at the Meeting. If the Meeting in respect of the Vanguard Fund is adjourned due to a lack of quorum, the adjourned meeting will be held at the offices of **Borden Ladner Gervais LLP, Bay Adelaide Centre, East Tower, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3, on Thursday, September 10, 2026, at 10:00 a.m. (Eastern Time)**. Quorum for an adjourned Meeting of the Vanguard Fund will be the number of unitholders present in person or by proxy at the adjourned Meeting.

The purpose of the Meeting is to consider the following matters:

1. the change in investment objective of the Vanguard Fund and the matters related thereto (the "**Investment Objective Change**") as described in the management information circular dated July 14, 2026 (the "**Information Circular**"). Details regarding the Investment Objective Change can be found under "Summary of Investment Objective Change" beginning on page 2 of the Information Circular and "Details of Investment Objective Change" beginning on page 3 of the Information Circular.

2. to transact such other business as may properly come before the Meeting.

A copy of the text of the proposed resolution authorizing the above change is set out in Schedule "A" of the Information Circular.

Unitholders can find more information about the Vanguard Fund in the Vanguard Fund's simplified prospectus, the most recently filed fund facts document, interim and annual management reports of fund performance, and interim unaudited and annual audited financial statements (as applicable), which are available at www.vanguard.ca or at the website of the System for Electronic Document Analysis and Retrieval + (SEDAR+) at www.sedarplus.ca.

If the Investment Objective Change is not approved, it is expected that the Vanguard Fund will be terminated and wound up.

Website Where Meeting Materials are Posted

We remind you to review the Information Circular, available at www.vanguard.ca and at www.sedarplus.ca, before voting. The materials will remain available on our website for one year after the date of this notice.

Voting

You may vote your securities by mail, by telephone, by internet or in person. Please refer to the directions on your proxy for instructions on how to vote using these methods. **Unitholders are strongly encouraged to submit their votes or proxy forms ahead of the Meeting.**

We ask unitholders who are unable to attend the Meeting in person to exercise their right to vote by completing, dating and signing the enclosed form of proxy and either delivering the completed proxy or mailing it to Data Processing Centre, P.O. Box 3700, Stn Industrial Park, Markham, Ontario L3R 9Z9. In order to be valid, a proxy must be signed and received at Data Processing Centre prior to 10:00 a.m. (Eastern Time) on September 1, 2026, being not later than 48 hours (excluding Saturdays, Sundays and holidays) before the start of the meeting, or of any adjourned, postponed or continued meeting. If you choose to vote by telephone, you may enter your vote instruction by telephone at 1-800-474-7493 (English) or 1-800-474-7501 (French). You may also vote via the internet at www.proxyvote.com. If voting by telephone or by internet, your vote must be submitted two days before the date of the Meeting at the latest (September 1, 2026), as the telephone and internet voting services cannot be used on the day of the Meeting. You may also deposit your proxy with the Chair of the Meeting prior to the commencement of the Meeting at the latest.

Notice and Access

Pursuant to National Instrument 81-106 *Investment Fund Continuous Disclosure*, we have opted to use a notice-and-access procedure to reduce the volume of paper in the materials distributed for the Meeting. Instead of receiving a printed copy of the Information Circular with the enclosed form of proxy or voting instruction form, we are submitting this notice to you that outlines the procedures for accessing the Information Circular online or requesting a paper or electronic copy to be sent to you free of charge. For more information about the notice-and-access procedures, please contact us toll-free during normal business hours at 1-888-552-5004.

How to Obtain a Copy of the Meeting Materials

You can request that we send you a copy of the Information Circular by:

- calling Broadridge Investor Communications Corporation at 1-877-907-7643; or
- visiting www.proxyvote.com and entering their 16-digit control number.

Prior to September 3, 2026, a copy of the Information Circular will be sent to you within three business days of receipt of your request. If you would like to receive a paper copy of the Information Circular before the deadline for proxies that are returned by mail (10:00 a.m. (Toronto time) on September 1, 2026), you should take into account our three business day period for processing requests, as well as typical mailing times for first class mail suggested by Canada Post, and make your request prior to 10:00 a.m. (Toronto time) on August 20, 2026.

You can also request a copy of the Information Circular on or after the date of the Meeting, up to one year after the date of this notice. In that case, if we receive your request on or after September 3, 2026, then we will send the Information Circular to you within 10 calendar days of receipt of your request.

The Manager believes the Investment Objective Change is in the best interests of the Vanguard Fund and its unitholders and recommends that unitholders of the Vanguard Fund vote FOR the Investment Objective Change.

DATED at Toronto, Ontario, the 14th day of July, 2026.

By Order of the Board of Directors of Vanguard Investments Canada Inc., as trustee and as manager of the Vanguard Fund

(signed) "Kathleen C. Bock"

Name: Kathleen C. Bock
Title: Managing Director