

## AUDIT COMMITTEE CHARTER

### BLACKSTONE SECURED LENDING FUND BLACKSTONE PRIVATE CREDIT FUND

As of August 4, 2021

This charter sets forth the purpose, authority and responsibilities of the Audit Committees of the Board of Trustees (the “**Board**”) of Blackstone Secured Lending Fund and Blackstone Private Credit Fund (each, a “**Fund**” and collectively, the “**Funds**”).

#### Purposes

The Audit Committee of the Board (the “**Committee**”) has, as its primary purpose, oversight responsibility with respect to: (a) the adequacy of the Funds’ accounting and financial reporting processes, policies and practices; (b) the integrity of the Funds’ financial statements and the independent audit thereof; (c) the adequacy of the Funds’ overall system of internal controls and, as appropriate, the internal controls of certain service providers; (d) the Funds’ compliance with certain legal and regulatory requirements; (e) determining the qualification and independence of the Funds’ independent auditors; and (f) the Funds’ internal audit function, if any.

The function of the Committee is oversight; it is the responsibility of the Funds’ investment adviser (the “**Adviser**”) to maintain appropriate systems for accounting and internal control, and the independent auditors’ responsibility to plan and carry out a proper audit.

#### Authority

The Committee has been duly established by the Board and shall have the resources and authority appropriate to discharge its responsibilities, including the authority to retain counsel and other experts or consultants at the expense of each Fund and approve the fees payable to such advisors and any other terms of their retention. The Committee has the authority and responsibility to retain and terminate the Funds’ independent auditors. In connection therewith, the Committee must evaluate the independence of the Funds’ independent auditors and receive the auditors’ specific representations as to their independence.

#### Composition and Term of Committee Members

The Committee shall be comprised of members who are “**Independent**,” which term shall mean a trustee: (i) who is not an “interested person,” as defined in the Investment Company Act of 1940, as amended, of the applicable Fund; and (ii) who has not accepted directly or indirectly any consulting, advisory, or other compensatory fee from the applicable Fund (other than fees for serving as a Trustee or member of the Committee or any other committee of the Board). The members of the Committee shall designate one member to serve as Chairperson of the Committee (the “**Chairperson**”).

No member of the Committee may serve on the audit committees of more than three public companies, including the Funds, unless the Board determines that such simultaneous service would not impair the ability of such member effectively to serve on the Committee. For the purposes of this determination, service on multiple audit committees within the same fund complex shall be counted as service on a single audit committee.

In the event any Fund is listed on the New York Stock Exchange (the “**NYSE**”), each member of the Committee shall be “Independent,” as such term is defined in the NYSE Listed Company Manual §303A, and shall be free of any relationship that, in the judgment of the Board, may interfere with the exercise of his or her independent judgment.

Each member of the Committee shall serve until a successor is appointed.

The Board shall determine whether: the Committee has at least one member who is an “audit committee financial expert” (“**ACFE**”), as such term is defined in the rules adopted under Section 407 of the Sarbanes-Oxley Act of 2002. The designation of a person as an ACFE is not intended to impose any greater responsibility or liability on that person than the responsibility and liability imposed on such person as a member of the Committee, nor does it decrease the duties and obligations of other Committee members or the Board. In addition, in the event any Fund is listed on the NYSE, each member of the Committee must be financially literate and at least one member of the Audit Committee must have accounting or related financial management expertise, as the Board interprets such qualifications in its business judgment under the NYSE listing requirements.

## **Meetings**

The Committee shall meet on a regular basis, no less frequently than quarterly, and is empowered to hold special meetings as circumstances require. Periodically, the Committee shall meet with personnel responsible for management of the Funds to discuss the Funds’ annual audited financial statements and quarterly financial statements. Periodically, the Committee should meet separately with personnel responsible for management of the Funds, the applicable Fund’s administrator or custodian and independent auditors to discuss any matters that the Committee or any of these persons or firms believe should be discussed privately. The Committee may request any officer or employee of the Adviser or the applicable Fund’s legal counsel (or counsel to the independent trustees (if any)) or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Minutes of each meeting will be taken and circulated to all members of the Committee in a timely manner.

Any action of the Committee requires the vote of a majority of the Committee members present, whether in person or otherwise, at the meeting at which such action is considered. At any meeting of the Committee, one member of the Committee shall constitute a quorum for the purpose of taking any action.

Any action which may be taken by the Committee by vote may be taken without a meeting if that number of Committee members required for approval of such action at a Committee meeting consent to the action in writing and the written consents are filed with the records of the Committee meeting. Such consent shall be treated for all purposes as a vote taken at a Committee meeting.

## **Duties and Powers of the Committee**

The duties and powers of the Committee include, but are not limited to, the following:

- bear direct responsibility for the appointment, compensation, retention and oversight of the work of the Funds’ independent auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Funds, and the independent auditors must report directly to the Committee;
- prepare an audit committee report to be included in the applicable Fund’s annual proxy statement as required by Item 407(d)(3)(i) of Regulation S-K;
- set the compensation of the independent auditors, such amount to be paid by the Funds;
- evaluate the independence of the Funds’ independent auditors, including whether the auditors provide any consulting services to the Adviser or its affiliated companies, and receive the auditors’ specific representations as to their independence;
- to the extent required by applicable law, pre-approve: (i) all audit and non-audit services that the Funds’ independent auditors provide to the Funds, and (ii) all non-audit services that the Funds’ independent auditors provide to the Adviser and any entity controlling, controlled by, or under common control with the Adviser that provides ongoing services to the Funds, if the engagement relates directly to the operations and financial

reporting of the Funds; provided that the Committee may implement policies and procedures by which such services are approved other than by the full Committee prior to their ratification by the Committee.

- meet with the Funds' independent auditors, including private meetings, as necessary to (i) review the arrangements for and scope of the annual audit, including the audit procedures to be utilized in the review of the Funds' financial statements, and any special audits; (ii) discuss any matters of concern relating to the Funds' financial statements, including any adjustments to such statements recommended by the auditors, or other results of the audit(s); (iii) consider the auditors' comments with respect to the Funds' financial policies, procedures and internal accounting controls and responses of personnel responsible for management of the Funds thereto; and (iv) review the form of opinion the auditors propose to render to the Trustees and the investors in the Funds;
- review reports prepared by the Funds' independent auditors detailing the fees paid to the Funds' independent auditors for: (i) audit services (includes all services necessary to perform an audit, services provided in connection with statutory and regulatory filings or engagements and other services generally provided by independent auditors, such as comfort letters, statutory audits, attest services, consents and assistance with, and review of, documents filed with the Securities and Exchange Commission ("SEC")); (ii) audit-related services (covers assurance and due diligence services, including, employee benefit plan audits, due diligence related to mergers and acquisitions, consultations and audits in connection with acquisitions, internal control reviews and consultations concerning financial accounting and reporting standards); (iii) tax services (services performed by a professional staff in the accounting firm's tax division, except those services related to the audit, including tax compliance, tax planning and tax advice) and (iv) other services (includes financial information systems implementation and design).
- ensure that the Funds' independent auditors prepare and deliver annually to the Committee a written statement (the "**Auditors' Statement**") describing: (i) the auditors' internal quality control procedures; (ii) any material issues raised by the most recent internal quality control review or peer review of the auditors, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues; and (iii) all relationships between the independent auditors and the Funds, including each non-audit service provided to the Funds and the matters set forth in PCAOB Rule 3526;
- receive and review a written report (or update, with respect to a quarterly filing), as of a date 90 days (or less) or 45 days (or less) prior to the filing of the applicable Fund's annual report or quarterly report, respectively, with the SEC, to the Committee from the Fund's independent auditors regarding any: (i) critical accounting policies to be used; (ii) alternative accounting treatments that have been discussed with personnel responsible for management of the Funds along with a description of the ramifications of the use of such alternative treatments and the treatment preferred by the independent auditors; (iii) material written communications between the auditor and personnel responsible for management of the Funds; and (iv) all non-audit services provided to any entity in the Funds' investment company complex (excluding non-audit services provided to The Blackstone Group Inc. and its affiliates) that were not pre-approved by the Committee;
- review matters relating to the Funds' internal controls and annual and quarterly financial reporting process, including results of the annual audit (if such audit is required to include a report on internal controls). Review internal accounting controls relating to the activities of the applicable Fund's custodian and administrator and the Adviser through the periodic review of reports, discussions with appropriate officers and consideration of reviews provided by internal audit staff;
- meet with the Funds' internal auditors (or other personnel responsible for the internal audit function), if any, following an internal audit of the Funds to discuss significant risks and exposures, if any, to the Funds' risk management processes and system of internal controls, and the steps taken to monitor and minimize such risks;
- review of any issues brought to the Committee's attention by independent auditors or personnel responsible for management of the Funds, including those relating to any deficiencies in the design or operation of internal

controls which could adversely affect the Funds' ability to record, process, summarize and report financial data, any material weaknesses in internal controls and any fraud, whether or not material, that involves personnel responsible for management of the Funds or other employees who have a significant role in the Funds' internal controls;

- review and evaluate the qualifications, performance and independence of the lead partner of the Funds' independent auditors;
- require the Funds' independent auditors to report any instance of an audit partner of those auditors earning or receiving compensation based on that partner procuring engagements with the Funds to provide any services other than audit, review or attest services;
- resolve any disagreements between the personnel responsible for management of the Funds and independent auditors concerning the Funds' financial reporting;
- to the extent there are Trustees who are not members of the Committee, report its activities to the full Board on a regular basis and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate;
- discuss with management and the independent auditors, prior to the printing and distribution of the applicable Fund's annual or quarterly report, audited annual financial statements or quarterly financial statements, as applicable, including any narrative discussion concerning such Fund's financial condition and investment performance and, if appropriate, recommend the publication of such Fund's financial statements in such Fund's annual or quarterly report, as applicable;
- discuss the Funds' earnings press releases, financial information and earnings guidance provided to analysts and ratings agencies, if any;
- review policies with respect to risk assessment and risk management;
- review hiring policies for employees or former employees of the Funds' independent accountants;
- establish and maintain the procedures set forth in Exhibit A regarding: (i) the receipt, retention and treatment of complaints received by the Funds or the Adviser regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Funds, the Adviser, any sub-adviser, administrator, principal underwriter or provider of accounting-related services of concerns regarding questionable accounting or auditing matters; and
- review such other matters as may be appropriately delegated to the Committee by the Board.

#### **Annual Performance and Charter Evaluation**

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including reviewing the compliance of the Committee with this charter. The Committee shall also perform a review and evaluation of the adequacy of this Charter at least annually and recommend any proposed changes to the Charter to the Board for approval. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate in its judgment.