

## APPENDIX C

### AUDIT COMMITTEE CHARTER

#### BLACKSTONE SECURED LENDING FUND BLACKSTONE PRIVATE CREDIT FUND BLACKSTONE PRIVATE MULTI-ASSET CREDIT AND INCOME FUND

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, Blackstone Private Credit Fund and Blackstone Private Multi-Asset Credit and Income 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 and investment sub-adviser, as applicable (collectively, 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 (see Exhibit B).
- 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 (5) 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 semi-annual or 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 (or semi-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' fund 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 semi-annual or 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 semi-annual or quarterly report, audited annual financial statements or semi-annual 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 semi-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.

Adopted by BXSL and BCRED August 4, 2021 and BMACX February 19, 2025

## EXHIBIT A

### WHISTLEBLOWER PROCEDURES

#### Responsibilities of Audit Committee of the Funds (the “Audit Committee”) With Respect to Specified Complaints

The Audit Committee shall receive, retain, investigate and act on complaints and concerns of Covered Persons<sup>32</sup> (“Reports”) regarding:

- questionable accounting, internal accounting controls and auditing matters, including those regarding the circumvention or attempted circumvention of internal accounting controls or that would otherwise constitute a violation of the Fund’s accounting policies (each an “**Accounting Allegation**”);
- compliance with legal and regulatory requirements (“**Legal Allegation**”); and
- retaliation against Covered Persons who make Accounting Allegations or Legal Allegations (“**Retaliatory Act**”).

In the discretion of the Audit Committee, responsibilities of the Audit Committee created by these procedures may be delegated to the Chairperson of the Audit Committee.

#### Procedures for Receiving Reports

Any Report that is made directly to personnel responsible for management of the Funds, whether openly, confidentially or anonymously, shall be promptly reported to the Audit Committee.

Each Report forwarded to the Audit Committee by personnel responsible for management of the Funds and each Report that is made directly to the Audit Committee, whether openly, confidentially or anonymously, shall be reviewed by the Audit Committee, members of which may, in their discretion, consult with personnel responsible for management of the Funds who is not the subject of the allegation and who may have appropriate expertise to assist the Audit Committee. The Audit Committee shall determine whether the Audit Committee or personnel responsible for management of the Funds should investigate the Report, taking into account the considerations set forth in Section C below.

- If the Audit Committee determines that personnel responsible for management of the Funds should investigate the Report, the Audit Committee shall notify the Funds’ Chief Compliance Officer in writing of that conclusion. Personnel responsible for management of the Funds shall thereafter promptly investigate the Report and shall

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<sup>32</sup> For purposes of these Procedures, “Covered Person” means any “Fund Covered Person” or “Vendor Covered Person”; “Fund Covered Persons” means officers of the applicable Fund as well as those employees of such Fund’s investment adviser and sub-adviser that provide services on behalf of those entities to such Fund; and “Vendor Covered Persons” means those employees of the Fund’s custodian, administrator, transfer agent, auction agent and other third-party agents that, pursuant to agreements with such Fund, provide services to or on behalf of such Fund.

report the results of their investigation, in writing, to the Audit Committee. Personnel responsible for management of the Funds shall be free in their discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.

- If the Audit Committee determines that it should investigate the Report, the Audit Committee shall promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit Committee shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.

#### Considerations Relative To Whether the Audit Committee or Personnel Responsible for Management of the Funds Should Investigate a Report

In determining whether personnel responsible for management of the Funds or the Audit Committee should investigate a Report, the Audit Committee shall consider, among any other factors that are appropriate under the circumstances, the following:

- Who is the alleged wrongdoer? If an executive officer, senior financial officer or other high management official is alleged to have engaged in wrongdoing, that factor alone may militate in favor of the Audit Committee conducting the investigation.
- How serious is the alleged wrongdoing? The more serious the alleged wrongdoing, the more appropriate that the Audit Committee should undertake the investigation. If the alleged wrongdoing would constitute a crime involving the integrity of the financial statements of the Funds, that factor alone may militate in favor of the Audit Committee conducting the investigation.
- How credible is the allegation of wrongdoing? The more credible the allegation, the more appropriate that the Audit Committee should undertake the investigation. In assessing credibility, the Audit Committee should consider all facts surrounding the allegation, including but not limited to whether similar allegations have been made in the press or by analysts.

#### Protection of Whistleblowers

Consistent with the policies of the Funds, the Audit Committee shall not retaliate, and shall not tolerate any retaliation by personnel responsible for management of the Funds or any other person or group, directly or indirectly, against anyone who, in good faith, makes an Accounting Allegation or Legal Allegation, reports a Retaliatory Act or provides assistance to the Audit Committee, personnel responsible for management of the Funds or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Report. The Audit Committee shall not, unless compelled by judicial or other legal process, reveal the identity of any person who makes an Accounting Allegation or Legal Allegation or reports a Retaliatory Act and who asks that his or her identity as the person who made such Report remain confidential and shall not make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who makes a Report anonymously.



## Records

The Audit Committee shall retain for a period of seven years all records relating to any Accounting Allegation or Legal Allegation or report of a Retaliatory Act and to the investigation of any such Report.

## Procedures for Making Complaints

In addition to any other avenue available to a Covered Person, any Covered Person may report to the Audit Committee openly, confidentially or anonymously any Accounting Allegation or Legal Allegation or report of a Retaliatory Act. Accounting Allegations, Legal Allegations and reports of a Retaliatory Act can be made orally or in writing to the Chairperson of the Audit Committee. Such Reports can also be made directly to personnel responsible for management of the Funds openly, confidentially or anonymously by contacting the Funds' Chief Compliance Officer in writing or in person, calling 1-855-657-8027 or through the following link: <https://secure.ethicspoint.com/domain/media/en/gui/39362/index.html>.

## EXHIBIT B

### BLACKSTONE SECURED LENDING FUND BLACKSTONE PRIVATE CREDIT FUND BLACKSTONE PRIVATE MULTI-ASSET CREDIT AND INCOME FUND

#### Pre-Approval of Independent Auditor Services Policy

##### A. Background

Under the Sarbanes-Oxley Act of 2002 (the “**Act**”), the Audit Committee (the “**Committee**”) of each of Blackstone Secured Lending Fund (“**BXSL**”), Blackstone Private Credit Fund (“**BCRED**”) and Blackstone Private Multi-Asset Credit and Income Fund (“**BMACX**,” together with BXSL and BCRED, the “**Funds**” and each, a “**Fund**”) is responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (the “**Independent Auditor**”) of a Fund. As part of this responsibility, the Committee is required to pre-approve all audit and non-audit services performed by the Independent Auditor in order to assure that the performance of these services does not impair the auditor’s independence from a Fund. Accordingly, the Committee has adopted this Pre-Approval of Independent Auditor Services Policy (the “**Policy**”), which sets forth the conditions and procedures governing the pre-approval of services that the Independent Auditor proposes to provide. The Independent Auditor has reviewed this Policy and has confirmed that the implementation of this Policy will not adversely affect its independence.

The appendices attached hereto describe the Audit, Audit-related, Tax and Other services for a Fund that have the pre-approval of the Committee. The “pre-approval period” is 12 months from the date of pre-approval or until the next annual Independent Auditor services engagement is pre-approved, whichever is later, unless the Committee specifically provides for a different period (such term, the “Pre-Approval Period”). The Committee will periodically revise the list of pre-approved services based on subsequent determinations.

##### B. Approval Process

The Securities and Exchange Commission (the “**SEC**”) has issued rules governing the pre-approval process, which permit the Committee to pre-approve audit and non-audit services to be performed by the Independent Auditor (i) on a specific case-by-case basis (“**specific approval**”) or (ii) pursuant to pre-approval policies and procedures established by the Committee (“**annual approval**”). The SEC has emphasized that pre-approval pursuant to policies and procedures will be permitted, provided that (a) the policies and procedures are detailed as to the particular services to be provided, (b) the Committee is informed about each service and (c) the policies and procedures do not delegate any of the Committee’s responsibilities to management. The Committee believes that the flexibility to combine specific and annual pre-approvals will result in an effective and efficient approach to pre-approve services to be provided by the Independent Auditor, will ensure that all services are pre-approved by the Committee and will ensure that there is no delegation of authority or responsibility for pre-approval to management of a Fund:

**Annual Approval.** On an annual basis, at the time of the appointment of the Independent Auditor and such other times as determined by the Committee, the Committee will consider and approve the services (including Audit, Audit-related, Tax and all Other services) that the Independent Auditor may initiate. For each service pre-approved pursuant to this Policy, the Committee is pre-approving such service for the entire term of such engagement (as set forth in the relevant engagement letter, statement of work or other engagement term sheet). In situations where the term of such pre-approved service extends beyond the Fund's current pre-approval period, the Committee's pre-approval of such service includes the performance of such services in periods that extend beyond the Fund's current pre-approval period. Fees for services pre-approved pursuant to this Policy (and the Appendices) that commence in the current pre-approval period, but the term of which service extends into future pre-approval periods, will be applied against the fee cap in the relevant pre-approval period in which the service is rendered, provided the Committee has pre-approved the same category of service.

Summary descriptions of the types of services the Committee believes are appropriate for annual approval are provided under the section of this Policy entitled "C. Permissible Services." In addition, in connection with the annual pre-approval of services, the Committee will supplementally review and approve a detailed presentation that sets forth the types of Audit, Audit-related, Tax and Other services proposed to be provided by the Independent Auditor, which shall include estimates of the fees for such services (the "**Services Proposal**"). The Audit Committee may periodically revise the list of pre-approved services based on subsequent determinations.

**Specific Pre-Approval.** Specific pre-approval is required for the provision of certain Audit services as described herein in the section entitled "Audit Services." In addition, if a service proposed to be performed by the Independent Auditor does not fall within an existing pre-approval, either because it is a new type of service or because provision of the service would cause the Independent Auditor to exceed the maximum dollar amount approved for a particular type of service, the proposed service will require specific pre-approval by the Committee.

**Pre-Approval Fee Levels.** Pre-approval fee levels for all services to be provided by the Independent Auditor will be established in connection with all pre-approvals by the Committee. Any proposed services to be provided by the Independent Auditor exceeding these established levels will require specific pre-approval by the Committee. No fee arrangements will be of a contingent nature as they are prohibited under SEC rules related to external auditor independence.

**De Minimis Exception.** Although this Policy is to pre-approve all audit and non-audit services, the Act provides for *de minimis* exceptions for non-audit services. Accordingly, in the event that the Independent Auditor is inadvertently engaged other than by the Committee for a non-audit service, such engagement will not be a violation of this Policy if: (i) any and all such services do not aggregate to more than 5% of total revenues paid by a Fund to the Independent Auditor in the Pre-Approval Period in which services are provided; (ii) the services were not recognized as non-audit services at the time of the engagement; (iii) the services are promptly brought to the attention of the Committee and approved prior to the completion of the audit by the Committee or one or more designated representatives; and (iv) separate disclosure of the services retroactively approved under this exception is made in accordance with the proxy disclosure rules.

**Delegation.** As provided in the Act and the SEC's rules, the Committee may delegate pre-approval authority (including pre-approval of fee levels) to one or more of the Committee's independent members or a subcommittee of the Committee. Any approval that may be made by the Committee may be made by its delegate, except as set forth herein. The Committee hereby delegates authority to the Committee Chairperson to pre-approve services by the Independent Auditor. The Committee Chairperson and any other member or members to whom pre-approval authority has been delegated will report any pre-approval decisions to the Committee at its next scheduled meeting.

**Considerations.** For all pre-approvals, the Committee will consider whether the proposed services are consistent with the Act and the SEC's rules on auditor independence. In making its determination, the Committee will, among other things, consider the following basic principles relating to auditor independence, which are set forth in the Preliminary Note to Rule 2-01 of Regulation S-X:

- whether the service creates a mutual or conflicting interest between the Independent Auditor and a Fund;
- whether the service places the Independent Auditor in the position of auditing his or her own work;
- whether the service results in the Independent Auditor acting as management or an employee of a Fund; and
- whether the service places the Independent Auditor in a position of being an advocate for a Fund.

Additionally, the Committee will consider whether the Independent Auditor is best positioned and qualified to provide the most effective and efficient service, for reasons such as its familiarity with a Fund's business, people, culture, accounting systems, risk profile and other factors, and whether the service would enhance a Fund's ability to manage or control risk or improve audit quality, or would otherwise be beneficial to a Fund. The Committee will also consider the relationship between fees for audit and non-audit services in deciding whether to pre-approve such services. All such factors will be considered as a whole, and no one factor should necessarily be determinative.

To assist the Committee in the pre-approval process, the Independent Auditor and the Chief Financial Officer of a Fund (with the assistance of counsel, as appropriate) will provide advice to the Committee as to whether proposed services satisfy the criteria set forth in the preceding paragraphs, including whether they are consistent with the Act and the SEC's rules on auditor independence.

No services that constitute prohibited non-audit services under the Act or the SEC's regulations will be approved.

**Reporting.** The Chief Financial Officer (or his or her designee) will provide the Committee with regular, timely reports on (a) pre-approved services rendered by the Independent Auditor, (b) pre-

approval decisions by the Committee's delegates, and (c) other matters as necessary or appropriate related to the approval of audit and non-audit services.

**Additional Measures.** The Committee may take additional measures on an annual or ad hoc basis to meet its responsibility to oversee the work of the Independent Auditor and to assure the auditor's independence from a Fund, such as reviewing a formal written statement from the Independent Auditor delineating all relationships between the Independent Auditor and a Fund, consistent with the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB"), and discussing with the Independent Auditor its method and procedures for ensuring independence.

### C. Permissible Services

The SEC has adopted rules addressing the types of services that an independent auditor may and may not provide to its audit client. Subject to the pre-approval policies and procedures described in this Policy, the Independent Auditor may provide the following types of services to a Fund:

**Audit Services.** Audit services include the annual Audit services engagement (including required quarterly reviews), subsidiary audits, equity investment audits and other procedures required to be performed by the Independent Auditor to be able to form an opinion on a Fund's consolidated financial statements. These other procedures include information systems and procedural reviews and testing performed in order to understand and place reliance on a Fund's systems of internal control, and consultations relating to the audit or quarterly reviews.

Audit services also include the attestation engagement for the Independent Auditor's report on internal controls for financial reporting, if required by applicable rules and regulations. In addition, Audit services include services that only the Independent Auditor reasonably can provide, such as services associated with SEC registration statements, periodic reports and other documents filed with the SEC; other documents issued in connection with securities offerings, including comfort letters, consents and responses to SEC comment letters; other attest services that generally only the auditor can provide; audits or reviews performed in connection with financial statements provided pursuant to Rule 3-14 and/or Rule 3-05 of Regulation S-X; work done by tax professionals in connection with the audit or quarterly review; accounting consultations billed as audit services; and other accounting and financial reporting consultation and research work necessary to comply with generally accepted auditing standards.

Specific pre-approval by the Committee must be received for the annual Audit services engagement. The Committee will pre-approve the services to be provided as part of the annual Audit services engagement in conjunction with its annual approval of the retention of the Independent Auditor. The Committee will also specifically pre-approve any changes in such terms, conditions and fees resulting from changes in the audit scope, Fund structure and other matters. In addition, for each Pre-Approval Period, the Committee expects to review and pre-approve, pursuant to an annual approval, a detailed list of Audit services set forth in a corresponding Services Proposal. All other Audit services not included in the Services Proposal must be specifically pre-approved by the Committee.

*The Committee has pre-approved the Audit services listed in Appendix A. All other Audit services not listed in Appendix A must be separately pre-approved by the Committee.*

**Audit-Related Services.** Audit-related services are assurance and related services that are reasonably related to the performance of the audit or review of a Fund’s financial statements or that are traditionally performed by the Independent Auditor. Audit-related services include, among others, statutory audits or financial audits for subsidiaries of a Fund not related to the SEC audit; attest services that are not required by statute or regulation; due diligence services pertaining to potential business acquisitions/dispositions; accounting consultations related to accounting, financial reporting or disclosure matters not classified as “Audit services”; assistance with understanding and implementing new accounting and financial reporting guidance from rulemaking authorities; financial audits of employee benefit plans; agreed-upon or expanded audit procedures related to accounting and/or billing records required to respond to and comply with financial, accounting or regulatory reporting matters; and assistance with review of internal controls after the implementation of new systems.

For each Pre-Approval Period, the Committee expects to review and pre-approve, pursuant to an annual approval, a detailed list of Audit-related services set forth in a corresponding Services Proposal. All other Audit-related services not included in the Services Proposal for such Pre-Approval Period must be specifically pre-approved by the Committee.

*The Committee has pre-approved the Audit-related services listed in Appendix A. All other Audit-related services not listed in Appendix A must be separately pre-approved by the Committee.*

**Tax Services.** In accordance with SEC guidance, the Committee believes that permissible tax services include tax compliance, tax planning and tax advice that do not impair the independence of the auditor and that are consistent with the SEC’s rules on auditor independence. Tax compliance generally involves preparation of original and amended tax returns, claims for refund and tax payment-planning services. Tax planning and tax advice encompass a broad range of services, including assistance with tax audits and appeals and tax advice related to mergers and acquisitions, employee benefit plans and requests for technical rulings or technical advice from tax authorities.

The Committee will not approve the retention of the Independent Auditor in connection with a transaction initially recommended by the Independent Auditor, the purpose of which may be impermissible tax avoidance and the tax treatment of which may not be supported in the Internal Revenue Code of 1986, as amended, and related regulations.

For each Pre-Approval Period, the Committee expects to review and pre-approve, pursuant to an annual approval, a detailed list of tax services set forth in a corresponding Services Proposal. All other Tax services not included in the Services Proposal for such Pre-Approval Period must be specifically pre-approved by the Committee. In particular, any tax services proposed to be provided to any executive officer of a Fund or member of the Committee, in his or her individual capacity, must be specifically listed in the relevant Services Proposal or must be specifically approved by the Committee.

In addition, in accordance with PCAOB Rule 3524, *Audit Committee Pre-Approval of Certain Tax Services*, the Independent Auditor will provide to the Committee at regularly scheduled meetings a description, in writing, of tax engagements, the related fee structures and, if applicable, other required information for tax services which have been engaged since the last Committee meeting

and will discuss with the Committee the potential effects of the tax services on the independence of the Independent Auditor.

*The Committee has pre-approved the Tax services listed in Appendix B. All other Tax services not listed in Appendix B must be separately pre-approved by the Committee.*

**All Other Services.** Other permissible services include other non-audit services that are routine and recurring, that are not specifically prohibited by the SEC's rules, and that would not impair the independence of the auditor. The Committee may grant pre-approval for those permissible non-audit services classified as "Other" services.

For each Pre-Approval Period, the Committee expects to review and pre-approve, pursuant to an annual approval, a detailed list of "Other" services set forth in a corresponding Services Proposal. Permissible "Other" services not included in the Services Proposal for such Pre-Approval Period must be specifically pre-approved by the Committee.

*The Committee has not pre-approved any Other services. Permissible Other services must be separately pre-approved by the Committee.*

#### **D. Prohibited Non-audit Services**

The Act designated types of non-audit services that an Independent Auditor may not provide to its audit clients and the SEC has adopted regulations implementing such restrictions. In addition, the Committee will not grant approval for any services prohibited by applicable law or by any rule or regulation of any regulatory body or self-regulatory body applicable to a Fund. The list of the SEC's specific prohibited non-audit services (i.e., non-audit services that may not be performed by a company's independent auditor) is as follows:

- bookkeeping;
- financial information systems design and implementation;
- appraisal or valuation services, fairness opinions or contribution-in-kind reports;
- actuarial services;
- internal audit outsourcing services;
- management functions or human resources;
- broker-dealer, investment advisor or investment banking services; and
- legal services and expert services unrelated to the audit.

In addition to the specific prohibited services, the Committee should consider whether any service provided by the Independent Auditor may impair the firm's independence in fact or appearance.

**E. Procedures**

All requests or applications for services to be rendered by the Independent Auditor will be submitted to a Fund's Chief Financial Officer (or his or her designee) and must include a detailed description of the services proposed to be provided, along with an estimate of the related fees. A Fund's Chief Financial Officer will determine whether such services are included within the list of services and fees that have received the annual pre-approval of the Committee. If the proposed services are permissible services that are not covered by an annual pre-approval, such services will require specific pre-approval by the Committee.

**F. Review of this Policy**

The Chief Financial Officer and the Chief Compliance Officer will advise the Committee on a timely basis of any regulatory or other changes that may require a change to or otherwise affect this Policy.

Amended by BXSL and BCRED and adopted BMACX April 30, 2025



## **Appendix–A - Audit and Audit-Related Services**

Annual audit, including reviews of the interim consolidated financial statements
Services related to SEC filings, including comfort letters, consents and comment letters
Accounting consultations on matters addressed during the audit or interim reviews or SEC filings

### **Fee Approval for Audit and Audit-Related Services:**

The fees for the foregoing services, excluding the recurring audit services which are separately pre-approved, during the Pre-Approval Period shall not exceed \$50,000 for each individual service and shall not exceed \$250,000 in aggregate, unless pre-approved by the Committee or by delegation, the Committee Chairperson or other member of the Committee.

## Appendix-B - Tax Services

Tax compliance services
Routine on-call tax consulting and advisory services
Tax advisory services related to proposed investments and business development company qualification
Preparation of original and amended U.S. federal, state, and local income tax, and other tax returns, as well as original and amended income tax, Value Added Tax (VAT), and other tax returns in various non-U.S. tax jurisdictions.
Advice and planning related to U.S. federal, state, and local income tax, income tax credits, claims for refund and tax payment-planning services, statutory and regulatory changes, as well as international income and other tax, VAT, and customs matters.
Consultation on tax audits or other tax agency inquiries for U.S. federal, state, and local income tax, franchise tax, property tax, sales-and-use tax, and other tax returns, as well as non-U.S. federal, state, local, or provincial income, capital, VAT, and other tax return matters.
Merger and acquisition transaction tax planning and structuring services.
Federal income tax reporting services, including tax-basis records and year-end tax estimates.

### Fee Approval for Tax Services:

The fees for the forgoing tax services during the Pre-Approval Period shall not exceed \$50,000 for each individual engagement and shall not exceed \$500,000 in aggregate, unless pre-approved by the Committee or by delegation, the Committee Chairperson or other member of the Committee.

## **Appendix C – Other Services**

Attestation services for wholly-owned subsidiaries, including closing date cash flow agreed upon procedures, effective date agreed upon procedures (due diligence and recalculation procedures), and quarterly payment date agreed upon procedures on distribution reports.

### **Fee Approval for Other Services:**

The fees for the foregoing other services during the pre- approval period set forth above shall not exceed \$50,000 for each individual engagement and shall not exceed \$500,000 in aggregate, unless pre-approved by the Committee or by delegation, the Committee Chairperson or other member of the Committee.