

BLACKSTONE PRIVATE EQUITY STRATEGIES FUND L.P.

Policy on Reporting of Concerns Regarding Accounting and Other Matters

The audit committee of the board of directors (the “Audit Committee”) of Blackstone Private Equity Strategies Fund L.P., a Delaware limited partnership (the “Partnership”), has adopted a policy on reporting of concerns regarding accounting and other matters. This policy is designed to provide a channel of communication for employees and others who have concerns about the conduct of the Partnership or any of its people, including with respect to the Partnership’s accounting controls or auditing matters.

Notwithstanding anything to the contrary in the Partnership’s amended and restated partnership agreement (as amended and restated from time to time), including the confidentiality provisions therein, or any disclosure materials of the Partnership, there are no prohibitions or restrictions for any individual to report possible violations of federal, state or local law or regulation to any governmental agency or regulatory authority (including, but not limited to, the U.S. Securities and Exchange Commission) and/or to cooperate or communicate with any such governmental agency or regulatory authority in connection with any such possible violation, in each case as is consistent with applicable law, to the extent such activity is protected under the whistleblower provisions of federal, state or local law, and without any prior notice to or authorization from the general partner of the Partnership (the “General Partner”).

Any employee (including employees of the General Partner) and/or Blackstone Private Investments Advisors L.L.C. (the “Investment Manager”) acting in its capacity as external adviser of the Partnership, or of its affiliates who provide services for or on behalf of the Partnership (the General Partner and Investment Manager, collectively, the “Sponsor”) or other interested party, including unitholders of the Partnership, may report to (i) the Audit Committee, (ii) the Partnership’s internal audit firm, if any (the “Chief Internal Auditor”) or (iii) the Partnership’s Legal and Compliance team (bxpe-l&c@blackstone.com), or in the absence thereof, the Chief Compliance Officer of the Private Equity group of Blackstone Inc. (of which the Sponsor is a part) (each, “Legal and Compliance”), any accounting, internal accounting controls, auditing, legal or regulatory allegation or retaliatory act. Reports can be made in writing to Blackstone Private Equity Strategies Fund L.P., Attention: Audit Committee, Chief Internal Auditor or Legal and Compliance, c/o Blackstone Private Investments Advisors L.L.C., 345 Park Avenue, New York, New York 10154. In addition, reports can be made at any time by calling the Employee and Reporting Hotline at (855) 657-8027 or by visiting the BXPE EthicsPoint reporting webpage accessible at <https://secure.ethicspoint.com/domain/media/en/gui/96376/index.html>. Employees may make a report anonymously and confidentially.

The information in the report will be provided to management or, as appropriate, the Audit Committee as promptly as practicable. To the extent possible, reports should be factual rather than speculative or conclusory, and should contain as much specific information as possible to allow for proper assessment. In addition, to the extent possible, reports should contain sufficient corroborating information to support the commencement of an investigation. The Partnership strictly prohibits any retaliation for reporting a possible violation of law, ethics or Partnership policy, no matter whom the report concerns.