

### Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name Chatham Lodging Trust		<b>2</b> Issuer's employer identification number (EIN) 27-1200777	
<b>3</b> Name of contact for additional information Jeremy Wegner	<b>4</b> Telephone No. of contact 561-227-1372	<b>5</b> Email address of contact jwegner@cl-trust.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact 222 Lakeview Avenue, Suite 200		<b>7</b> City, town, or post office, state, and ZIP code of contact West Palm Beach, FL 33401	
<b>8</b> Date of action See below		<b>9</b> Classification and description Common Stock	
<b>10</b> CUSIP number 16208T102	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol CLDT	<b>13</b> Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Chatham Lodging Trust distributed monthly cash distributions to its common shareholders for the 12/31/18 tax year. A portion of these distributions represent a non-dividend distribution. These distributions were paid on 02/23/18, 03/30/18, 04/27/18, 05/25/18, 06/29/18, 07/27/18, 08/31/18, 09/28/18, 10/26/18, 11/30/18, 12/28/18, and 1/25/19.

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**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The distributions reduced the basis of the security on a per share basis per dividend paid as follows:

Payment Date	Return of Capital	Payment Date	Return of Capital
02/23/18	\$0.0146	09/28/18	\$0.0146
03/30/18	\$0.0146	10/26/18	\$0.0146
04/27/18	\$0.0146	11/30/18	\$0.0146
05/25/18	\$0.0146	12/28/18	\$0.0146
06/29/18	\$0.0146	01/25/19	\$0.0146
07/27/18	\$0.0146		
08/31/18	\$0.0146		

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The taxpayer's earnings and profits were calculated under IRC §312 as modified by IRC §857(d) for a real estate investment trust, and the regulations thereunder. Amonts in excess of earnings and profits reduce the shareholder's tax basis in its shares to the extent of the basis.

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**Part II** Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC §301(c)(2)

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18 Can any resulting loss be recognized? ▶ No

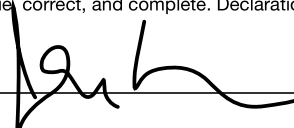
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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ These actions are effective on the dates of distribution identified above.

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**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ 1/31/19

Print your name ▶ Jeremy Wegner Title ▶ CFO

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.