

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Pebblebrook Hotel Trust Inc		27-1055421	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
RAYMOND MARTZ	240-507-1300	INFO@PEBBLEBROOKHOTELS.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
4747 BETHESDA AVENUE, SUITE 1100		BETHESDA, MD 20814	
8 Date of action		9 Classification and description	
01/15/2025 04/15/2025, 07/15/2025, 10/15/2025		COMMON	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
70509V100	N/A	PEB	N/A

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 ► PEBBLEBROOK HOTEL TRUST MADE CASH DISTRIBUTIONS ON JANUARY 15, 2025, APRIL 15, 2025, JULY 15, 2025, AND OCTOBER 15, 2025 TO EACH OF ITS COMMON SHAREHOLDERS. 100% OF EACH DISTRIBUTION REPRESENTED A NON TAXABLE DIVIDEND DISTRIBUTION.

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 ► COMMON SHAREHOLDERS WERE PAID FOUR DISTRIBUTIONS. A PORTION OF EACH DISTRIBUTION REPRESENTED A RETURN OF CAPITAL WHICH REDUCED THE BASIS OF THE COMMON SHARES. THE PERCENTAGE OF NON-TAXABLE DISTRIBUTION (RETURN OF CAPITAL) AND REDUCTION IN SHAREHOLDERS BASIS IS AS FOLLOWS:
JANUARY 15, 2025: 100%. THE BASIS OF EACH SHAREHOLDER'S COMMON SHARES SHOULD BE REDUCED BY \$0.01 PER SHARE.
APRIL 15, 2025: 100%. THE BASIS OF EACH SHAREHOLDER'S COMMON SHARES SHOULD BE REDUCED BY \$0.01 PER SHARE.
JULY 15, 2025: 100%. THE BASIS OF EACH SHAREHOLDER'S COMMON SHARES SHOULD BE REDUCED BY \$0.01 PER SHARE.
OCTOBER 15, 2025: 100%. THE BASIS OF EACH SHAREHOLDER'S COMMON SHARES SHOULD BE REDUCED BY \$0.01 PER SHARE.

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 COMPUTATION OF THE RETURN OF CAPITAL REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2025 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT AND ACCUMULATED EARNINGS AND PROFITS.

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 SECTION 301 (C) (2)

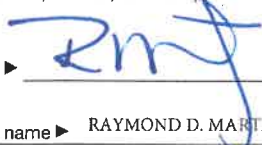
18 Can any resulting loss be recognized? ► NOT APPLICABLE

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► NOT APPLICABLE

**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 ►

1/20/2026

Print your name ► RAYMOND D. MARTZ

Title ► EVP AND CFO

**Paid
Preparer
Use Only**

Print/Type preparer's name
STEVE LAWRENCE

Preparer's signature



Date

1/22/2026

Check ☐ if
self-employed

PTIN

P01255335

Firm's name ► BDO USA

Firm's EIN ► 13-5381590

Firm's address ► 10960 GRANTCHESTER WAY, SUITE 500, COLUMBIA, MD 21044

Phone no. 410-997-0335

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Pebblebrook Hotel Trust Inc		27-1055421	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
RAYMOND MARTZ	240-507-1300	INFO@PEBBLEBROOKHOTELS.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
4747 BETHESDA AVENUE, SUITE 1100		BETHESDA, MD 20814	
8 Date of action		9 Classification and description	
01/15/2025, 04/15/2025, 07/15/2025, 10/15/2025		PREFERRED E	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
70509V100	N/A	PEB PR E	N/A

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 ► PEBBLEBROOK HOTEL TRUST MADE CASH DISTRIBUTIONS ON JANUARY 15, 2025, APRIL 15, 2025, JULY 15, 2025 AND OCTOBER 15, 2025 TO EACH OF ITS PREFERRED E SHAREHOLDERS. A PORTION OF EACH DISTRIBUTION REPRESENTED A NON TAXABLE DIVIDEND DISTRIBUTION.

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 ► PREFERRED E SHAREHOLDERS WERE PAID FOUR DISTRIBUTIONS. A PORTION OF EACH DISTRIBUTION REPRESENTED A RETURN OF CAPITAL WHICH REDUCED THE BASIS OF THE PREFERRED E SHARES. THE PERCENTAGE OF NON-TAXABLE DISTRIBUTION (RETURN OF CAPITAL) AND REDUCTION IN SHAREHOLDERS BASIS IS AS FOLLOWS:
JANUARY 15, 2025: 100%. THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39844 PER SHARE.
APRIL 15, 2025: 100%. THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39844 PER SHARE.
JULY 15, 2025: 100%. THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39844 PER SHARE.
OCTOBER 15, 2025: 100%. THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39844 PER SHARE.

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 COMPUTATION OF THE RETURN OF CAPITAL REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2025 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT AND ACCUMULATED EARNINGS AND PROFITS.

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 SECTION 301 (C) (2)

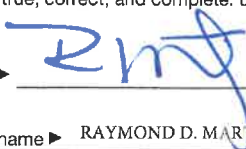
18 Can any resulting loss be recognized? ► NOT APPLICABLE

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► NOT APPLICABLE

**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 ►

1/22/2026

Print your name ► RAYMOND D. MARTZ

Title ► EVP AND CFO

**Paid
Preparer
Use Only**

Print/Type preparer's name
STEVE LAWRENCE

Preparer's signature



Date

1/22/2026

Check ☐ if
self-employed

PTIN

P01255335

Firm's name ► BDO USA

Firm's EIN ► 13-5381590

Firm's address ► 10960 GRANTCHESTER WAY, SUITE 500, COLUMBIA, MD 21044

Phone no. 410-997-0335

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Pebblebrook Hotel Trust Inc		27-1055421	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
RAYMOND MARTZ	240-507-1300	INFO@PEBBLEBROOKHOTELS.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
4747 BETHESDA AVENUE, SUITE 1100		BETHESDA, MD 20814	
8 Date of action		9 Classification and description	
01/15/2025, 04/15/2025, 07/15/2025, 10/15/2025		PREFERRED F	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
70509V100	N/A	PEB PR F	N/A

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 ► PEBBLEBROOK HOTEL TRUST MADE CASH DISTRIBUTIONS ON JANUARY 15, 2025, APRIL 15, 2025, JULY 15, 2025 AND OCTOBER 15, 2025 TO EACH OF ITS PREFERRED F SHAREHOLDERS. A PORTION OF EACH DISTRIBUTION REPRESENTED A NON TAXABLE DIVIDEND DISTRIBUTION.

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 ► PREFERRED F SHAREHOLDERS WERE PAID FOUR DISTRIBUTIONS. A PORTION OF EACH DISTRIBUTION REPRESENTED A RETURN OF CAPITAL WHICH REDUCED THE BASIS OF THE PREFERRED F SHARES. THE PERCENTAGE OF NON-TAXABLE DISTRIBUTION (RETURN OF CAPITAL) AND REDUCTION IN SHAREHOLDERS BASIS IS AS FOLLOWS:
JANUARY 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39375 PER SHARE.
APRIL 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39375 PER SHARE.
JULY 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39375 PER SHARE.
OCTOBER 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39375 PER SHARE.

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 COMPUTATION OF THE RETURN OF CAPITAL REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2025 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT AND ACCUMULATED EARNINGS AND PROFITS.

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 SECTION 301 (C) (2)

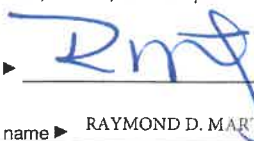
18 Can any resulting loss be recognized? ► NOT APPLICABLE

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► NOT APPLICABLE

**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 ►

1/23/2026

Print your name ► RAYMOND D. MARTZ

Title ► EVP AND CFO

**Paid
Preparer
Use Only**

Print/Type preparer's name
STEVE LAWRENCE

Preparer's signature



Date

1/22/2026

Check ☐ if
self-employed

PTIN

P01255335

Firm's name ► BDO USA

Firm's EIN ► 13-5381590

Firm's address ► 10960 GRANTCHESTER WAY, SUITE 500, COLUMBIA, MD 21044

Phone no. 410-997-0335

Send Form 9937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Pebblebrook Hotel Trust Inc		27-1055421	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
RAYMOND MARTZ	240-507-1300	INFO@PEBBLEBROOKHOTELS.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
4747 BETHESDA AVENUE, SUITE 1100		BETHESDA, MD 20814	
8 Date of action		9 Classification and description	
01/15/2025, 04/15/2025, 07/15/2025, 10/15/2025		PREFERRED G	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
70509V100	N/A	PEB PR G	N/A

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 ► PEBBLEBROOK HOTEL TRUST MADE CASH DISTRIBUTIONS ON JANUARY 15, 2025, APRIL 15, 2025, JULY 15, 2025, AND OCTOBER 15, 2025 TO EACH OF ITS PREFERRED G SHAREHOLDERS. A PORTION OF EACH DISTRIBUTION REPRESENTED A NON TAXABLE DIVIDEND DISTRIBUTION.

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 ► PREFERRED G SHAREHOLDERS WERE PAID FOUR DISTRIBUTIONS. A PORTION OF EACH DISTRIBUTION REPRESENTED A RETURN OF CAPITAL WHICH REDUCED THE BASIS OF THE PREFERRED G SHARES. THE PERCENTAGE OF NON-TAXABLE DISTRIBUTION (RETURN OF CAPITAL) AND REDUCTION IN SHAREHOLDERS BASIS IS AS FOLLOWS:
JANUARY 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39844 PER SHARE.
APRIL 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39844 PER SHARE.
JULY 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39844 PER SHARE.
OCTOBER 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.39844 PER SHARE.

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 COMPUTATION OF THE RETURN OF CAPITAL REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2025 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT AND ACCUMULATED EARNINGS AND PROFITS.

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 SECTION 301 (C) (2)

18 Can any resulting loss be recognized? ► NOT APPLICABLE

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► NOT APPLICABLE

**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 ►

[Handwritten Signature]

Date ►

1/22/2026

Print your name ►

RAYMOND D. MARTZ

Title ► EVP AND CFO

**Paid
Preparer
Use Only**

Print/Type preparer's name

STEVE LAWRENCE

Preparer's signature

[Handwritten Signature]

Date

1/22/2026

Check ☐ if
self-employed

PTIN

P01255335

Firm's name ► BDO USA

Firm's EIN ► 13-5381590

Firm's address ► 10960 GRANTCHESTER WAY, SUITE 500, COLUMBIA, MD 21044

Phone no. 410-997-0335

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Pebblebrook Hotel Trust Inc		27-1055421	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
RAYMOND MARTZ	240-507-1300	INFO@PEBBLEBROOKHOTELS.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
4747 BETHESDA AVENUE, SUITE 1100		BETHESDA, MD 20814	
8 Date of action		9 Classification and description	
01/15/2025, 04/15/2025, 07/15/2025, 10/15/2025		PREFERRED H	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
70509V100	N/A	PEB PR H	N/A

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 ► PEBBLEBROOK HOTEL TRUST MADE CASH DISTRIBUTIONS ON JANUARY 15, 2025, APRIL 15, 2025, JULY 15, 2025, AND OCTOBER 15, 2025 TO EACH OF IT'S PREFERRED H SHAREHOLDERS. A PORTION OF EACH DISTRIBUTION REPRESENTED A NON TAXABLE DIVIDEND DISTRIBUTION.

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 ► PREFERRED H SHAREHOLDERS WERE PAID FOUR DISTRIBUTIONS. A PORTION OF EACH DISTRIBUTION REPRESENTED A RETURN OF CAPITAL WHICH REDUCED THE BASIS OF THE PREFERRED H SHARES. THE PERCENTAGE OF NON-TAXABLE DISTRIBUTION (RETURN OF CAPITAL) AND REDUCTION IN SHAREHOLDERS BASIS IS AS FOLLOWS:
JANUARY 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.35625 PER SHARE.
APRIL 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.35625 PER SHARE.
JULY 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.35625 PER SHARE.
OCTOBER 15, 2025: 100% THE BASIS OF EACH SHAREHOLDER'S PREFERRED SHARES SHOULD BE REDUCED BY \$0.35625 PER SHARE.

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 COMPUTATION OF THE RETURN OF CAPITAL REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2025 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT AND ACCUMULATED EARNINGS AND PROFITS.

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 SECTION 301 (C) (2)

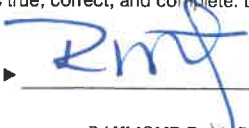
18 Can any resulting loss be recognized? ► NOT APPLICABLE

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► NOT APPLICABLE

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 ►

1/22/2026

Print your name ► RAYMOND D. MARTZ

Title ► EVP AND CFO

**Paid
Preparer
Use Only**

Print/Type preparer's name

STEVE LAWRENCE

Preparer's signature



Date

1/22/2026

Check ☐ if
self-employed

PTIN

P01255335

Firm's name ► BDO USA

Firm's EIN ► 13-5381590

Firm's address ► 10960 GRANTCHESTER WAY, SUITE 500, COLUMBIA, MD 21044

Phone no. 410-997-0335