

Report of Organizational Actions  
Affecting Basis of Securities

► 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 IT'S COMMON SHAREHOLDERS. 100% OF EACH DISTRIBUTION REPRESENTED A NON TAXABLE DIVIDEND DISTIBUTION.

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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 ► 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.

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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.

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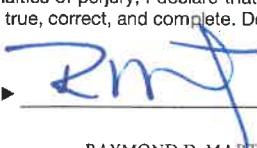
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**Part II Organizational Action (continued)**

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC 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

<b>Sign Here</b>	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 ► <u>1/22/2026</u>			
Print your name ► <u>RAYMOND D. MARTZ</u>	Title ► <u>EVP AND CFO</u>				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <u>STEVE LAWRENCE</u>	Preparer's signature 	Date <u>1/22/2026</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P01255335</u>
	Firm's name ► <u>BDO USA</u>			Firm's EIN ► <u>13-5381590</u>	
	Firm's address ► <u>10960 GRANTCHESTER WAY, SUITE 500, COLUMBIA, MD 21041</u>			Phone no. <u>410-997-0335</u>	

Report of Organizational Actions  
Affecting Basis of Securities

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## Part I Reporting Issuer

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

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.

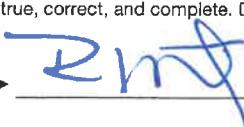
16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE COMPUTATION OF THE RETURN OF CAPITAL REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2025 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT AND ACCUMULATED 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

<b>Sign Here</b>	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 ► <u>1/22/2026</u>			
Print your name ► <u>RAYMOND D. MARTZ</u>	Title ► <u>EVP AND CFO</u>				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <u>STEVE LAWRENCE</u>	Preparer's signature 	Date <u>1/22/2026</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P01255335</u>
	Firm's name ► <u>BDO USA</u>			Firm's EIN ► <u>13-5381590</u>	
	Firm's address ► <u>10960 GRANTCHESTER WAY, SUITE 500, COLUMBIA, MD 21044</u>			Phone no. <u>410-997-0335</u>	

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**

► See separate instructions.

**Part I Reporting Issuer**

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

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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 ► 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.

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**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.

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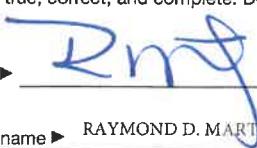
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**Part II** **Organizational Action (continued)**

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC 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

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	Signature ► 	Date ► <u>1/23/2026</u>			
Print your name ► <u>RAYMOND D. MARTZ</u>					
<b>Paid Preparer Use Only</b>	Print/Type preparer's name STEVE LAWRENCE	Preparer's signature 	Date <u>1/22/2026</u>	Check <input type="checkbox"/> 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

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<b>1 Issuer's name</b>		<b>2 Issuer's employer identification number (EIN)</b>	
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RAYMOND MARTZ	240-507-1300	INFO@PEBBLEBROOKHOTELS.COM	
<b>6 Number and street (or P.O. box if mail is not delivered to street address) of contact</b>		<b>7 City, town, or post office, state, and ZIP code of contact</b>	
4747 BETHESDA AVENUE, SUITE 1100		BETHESDA, MD 20814	
<b>8 Date of action</b>	<b>9 Classification and description</b>		
01/15/2025, 04/15/2025, 07/15/2025, 10/15/2025	PREFERRED G		
<b>10 CUSIP number</b>	<b>11 Serial number(s)</b>	<b>12 Ticker symbol</b>	<b>13 Account number(s)</b>
70509V100	N/A	PEB PR G	N/A

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

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**Part II Organizational Action (continued)**

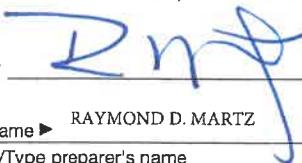
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Signature ►

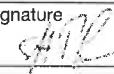


Date ►

1/27/2026

Print your name ► RAYMOND D. MARTZ

Title ► EVP AND CFO

<b>Paid Preparer Use Only</b>	Print/Type preparer's name STEVE LAWRENCE	Preparer's signature 	Date 1/22/2026	Check <input type="checkbox"/> 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  
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## Part I Reporting Issuer

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8 Date of action  01/15/2025, 04/15/2025, 07/15/2025, 10/15/2025		9 Classification and description  PREFERRED H	
10 CUSIP number  70509V100	11 Serial number(s)  N/A	12 Ticker symbol  PEB PR H	13 Account number(s)  N/A

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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.

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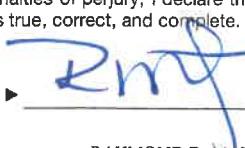
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**Part II** **Organizational Action (continued)**

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Print your name ► <u>RAYMOND D. MARTZ</u>	Title ► <u>EVP AND CFO</u>				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <u>STEVE LAWRENCE</u>	Preparer's signature 	Date <u>1/22/2026</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P01255335</u>
	Firm's name ► <u>BDO USA</u>	Firm's EIN ► <u>13-5381590</u>			
	Firm's address ► <u>10960 GRANTCHESTER WAY, SUITE 500, COLUMBIA, MD 21044</u>	Phone no. <u>410-997-0335</u>			

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