

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name RLJ Lodging Trust		2 Issuer's employer identification number (EIN) 27-4706509	
3 Name of contact for additional information Joseph Greenbaum	4 Telephone No. of contact 301-280-7727	5 Email address of contact jgreenbaum@rljlodgingtrust.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 3 Bethesda Metro Center, Suite 1000		7 City, town, or post office, state, and ZIP code of contact Bethesda, MD 20814	
8 Date of action See line 14		9 Classification and description Common Shares	
10 CUSIP number 74965L101	11 Serial number(s) N/A	12 Ticker symbol RLJ	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 ▶ Cash distributions were paid in 2017 as described below. A portion of each of the cash distributions paid was a non-dividend distribution.

- \$0.33 per share was paid on 4/14/2017 to common shareholders of record as of 3/31/2017
- \$0.33 per share was paid on 7/14/2017 to common shareholders of record as of 6/30/2017
- \$0.22 per share was paid on 9/15/2017 to common shareholders of record as of 8/30/2017
- \$0.11 per share was paid on 10/13/2017 to common shareholders of record as of 9/29/2017

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 common shareholders should reduce the basis in the common shares as a result of the non-dividend distribution.
 The amount of the non-dividend distributions were as follows:

- \$0.09 per share for the distribution paid on 4/14/2017
- \$0.09 per share for the distribution paid on 7/14/2017
- \$0.06 per share for the distribution paid on 9/15/2017
- \$0.03 per share for the distribution paid on 10/13/2017

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 non-dividend distributions were calculated as the amount of cash distributed in excess of the company's earnings and profits.
 The information necessary for the Company to determine the amount of the earnings and profits for the year which supports the calculation was not available by January 15, 2018. Upon completion of its annual financial reporting process, the Company was able to determine the portion of the return of capital and prepare Form 8937.

Part II Organizational Action (continued)

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

18 Can any resulting loss be recognized? ▶
N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

The reportable tax year is 2017

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.

Sign Here
Signature ▶ Leslie Hale Date ▶ 2/22/18

Print your name ▶ Leslie Hale Title ▶ CFO

Paid Preparer Use Only	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.