

CALIBER HOSPITALITY TRUST, INC.

ARTICLES SUPPLEMENTARY

15,000,000 SHARES

OF

12% CLASS C CUMULATIVE REDEEMABLE PREFERRED STOCK

January 24, 2024

Caliber Hospitality Trust, Inc., a Maryland corporation (the “**Company**”), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

FIRST: Under a power contained in Article VI of the charter of the Company (the “**Charter**”) and Section 2-208 of the Maryland General Corporation Law (“**MGCL**”), the Board of Directors of the Company (the “**Board**”) and a duly authorized committee thereof, by duly adopted resolutions, classified 15,000,000 shares of authorized but unissued preferred stock, \$0.01 par value per share, of the Company as shares of 12% Class C Cumulative Redeemable Preferred Stock, with the following preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications, and terms and conditions of redemption (which, upon any restatement of the Charter, may be made a part of Article VI thereof, with any necessary or appropriate changes to the numeration or lettering of the sections or subsections hereof). Capitalized terms used but not defined herein shall have the meanings given to them in the Charter.

1. Designation and Number. A series of Preferred Stock, designated the 12% Series C Cumulative Redeemable Preferred Stock (the “**Class C Preferred Stock**”), is hereby established. The number of authorized shares of Class C Preferred Stock shall be 15,000,000.

2. Rank. Class C Preferred Stock, with respect to dividend rights and rights upon voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, will rank:

(a) senior to all classes or series of Common Stock and to any other class or series of capital stock of the Company expressly designated as ranking junior to the Class C Preferred Stock with respect to priority of payment of dividends and other distributions or rights upon voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company; and

(b) *pari passu* (on parity) with any the 12% Class B Cumulative Convertible Preferred Stock of the Corporation, par value \$0.01 per share, and any other class or series of capital stock of the Company expressly designated as ranking *pari passu* (on parity) with the Class C Preferred Stock with respect to priority of payment of dividends and other distributions or rights upon voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company (collectively, the “**Parity Preferred Stock**”); and

(c) junior to the 12% Class A Cumulative Convertible Preferred Stock of the Corporation, par value \$0.01 per share, and any class or series of capital stock of the Company expressly designated as ranking senior to the Class C Preferred Stock with respect to priority of payment of dividends and other distributions or rights upon voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company (the “**Senior Stock**”).

(d) For the purposes of these Articles Supplementary, the 12% Class A Cumulative Convertible Preferred Stock shall be deemed to rank senior to all classes or series of Parity Preferred Stock of the Company.

The term “capital stock” does not include convertible or exchangeable debt securities, which will rank senior to the Class C Preferred Stock prior to conversion or exchange. The Class C Preferred Stock will also rank junior in right of payment to the Company's other existing and future debt obligations.

3. Dividends.

(a) Dividend on each share of Class C Preferred Stock (i) shall accrue on a daily basis from and including the Original Issue Date (as defined below) of such share, whether or not declared and whether or not the Company has assets legally available to make payment thereof, at a rate equal to the Dividend Rate (as defined below), (ii) the Cash Dividend shall be payable quarterly in arrears, if, as and when authorized by the Board, or any duly authorized committee thereof, and declared by the Company, to the extent not prohibited by law, on each Dividend Payment Date, commencing on the first Dividend Payment Date following the Original Issue Date of such share.

Dividends on the Class C Preferred Stock shall be payable to holders quarterly in arrears on the 15th day of January, April, July, and October of each year (the “**Dividend Payment Date**”), commencing on January 15, 2024; provided, however, that if any Dividend Payment Date is not a Business Day (as defined below), then the dividend that would otherwise have been payable on such Dividend Payment Date may be paid on the next succeeding Business Day, with the same force and effect as if paid on such Dividend Payment Date, and no interest or additional dividends or other sums shall accrue on the amount so payable from such Dividend Payment Date to such next succeeding Business Day.

The amount of any dividend payable on the Class C Preferred Stock for any Dividend Period (as defined below) shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

Dividends will be payable to holders of record as they appear in the stockholder records of the Company at the close of business on the applicable Dividend Record Date (as defined below).

Notwithstanding any provision to the contrary contained herein, each outstanding share of Class C Preferred Stock shall be entitled to receive a dividend with respect to any Dividend Record Date equal to the dividend paid with respect to each other share of Class C Preferred Stock that is outstanding on such date.

(b) Defined Terms:

“**Available Cash Flow**” shall mean the excess, if any, of the gross income of the Company minus any expenses and debt service obligations.

“**Business Day**” shall mean each day, other than a Saturday or a Sunday, which is not a day on which banking institutions in New York, New York are authorized or required by law, regulation or executive order to close.

“**Cash Dividend**” shall mean any dividend or portion of a dividend paid in cash per share of Class C Preferred Stock.

“**Conversion Date**” shall mean any date that any quantity of shares of the Company’s Class C Preferred Stock is converted to an equivalent quantity of the Company’s Common Stock, pursuant to the terms of these Articles Supplementary.

“**Direct Listing**” shall mean the listing of the Company’s Common Stock on a National Exchange without engaging with any intermediary and filing a Form 10 under the Securities and Exchange Act of 1934.

“**Dividend Payment Date**” shall be the 15th day of January, April, July and October of each year (or if not a Business Day, on the next succeeding Business Day).

“**Dividend Period**” shall mean the respective periods commencing on and including the 15th day of January, April, July and October of each year and ending on and including the day preceding the first day of the next succeeding Dividend Period (other than the initial Dividend Period, which shall commence on the Original Issue Date and end on and include December 31, 2024, and other than the Dividend Period during which any shares of Class C Preferred Stock shall be redeemed or converted, as the case may be, pursuant to [Section 5](#), [Section 6](#), [Section 7](#), or [Section 8](#), which shall end on and include the day preceding the redemption date with respect to the shares of Class C Preferred Stock being redeemed).

“**Dividend Rate**” shall mean a dividend accrual of 12% per annum as it relates to a Cash Dividend.

“**Dividend Record Date**” shall mean the date on which the Company shall examine its stock ledger to identify holders of any capital stock as they appear in the stockholder records of the Company to which the Company must pay any dividend.

“**Listing**” shall mean, after the original issuance of the Class C Preferred Stock the listing of a class of the Company’s common securities on any national exchange (a “**Listing**”), including but not limited to: the NYSE, the NYSE American LLC (“**NYSE American**”), the NASDAQ Stock Market (“**NASDAQ**”), or the Canadian Securities Exchange (“**CSE**”), or listed or quoted (NYSE American, NASDAQ, CSE or any other national exchange hereby referred to collectively as a “**National Exchange**”).

“**Holder**” shall mean a person whose name any is registered in the records of the Company as the beneficial owner of Class C Preferred Stock.

“**IRR**” shall mean internal rate of return.

“**IRR Redemption Amount**” shall mean a redemption price equal to an amount as to give the Holder of Class C Preferred Stock an IRR of 12% on the Original Purchase Price of the Class C Preferred Stock after taking into account all Cash Dividends paid on the Class C Preferred Stock.

“**Net Asset Value**” shall mean the net asset value of all of the Company’s outstanding shares of Class C Preferred Stock, as determined in any applicable Memorandum established by the Company’s board of directors and subject to any valuation of the Company’s Capital Stock undertaken by a third party on behalf of the Company’s board of directors.

“**Original Issue Date**” shall mean the date of purchase by a Holder of Class C Preferred Stock from the Company of any quantity of Class C Preferred Stock.

“**Original Purchase Price**” shall mean the aggregate value of the number of Class C Preferred Stock purchased by a Holder of Class C Preferred Stock at a price of ten dollars (\$10.00) per share.

(c) Payment of Dividend. Subject to the preferential rights of the holders of any class or series of capital stock of the Company ranking senior to the Class C Preferred Stock with respect to dividend rights, and unless such distribution is legally prohibited by applicable law, rules, or regulations, any Holder of the Class C Preferred Stock is entitled to receive, a cumulative Cash Dividend at the rate of 12% per annum of the \$10.00 per share liquidation preference of the Class C Preferred Stock, on a pro-rated quarterly basis (equivalent to the fixed annual amount of \$1.20 per share of the Class C Preferred Stock).

No fractional shares of Class C Preferred Stock shall be issued to any Holder (after taking into account all shares of Class C Preferred Stock held by such Holder) and in lieu of any such fractional share, the Company shall pay to such Holder, at such Holder’s option, either (i) an amount in cash equal to the applicable fraction of a share of Class C Preferred Stock multiplied by the Liquidation Preference per share of Class C Preferred Stock or (ii) one additional whole share of Class C Preferred Stock.

(d) Notwithstanding anything contained herein to the contrary, dividends on the Class C Preferred Stock shall accrue whether or not the Company has earnings, whether or not there are funds legally available for the payment of such dividends, and whether or not such dividends are authorized by the Board or declared by the Company.

(e) Except as provided in Section 3(f) below, no dividends shall be declared and paid or declared and set apart for payment, and no other distribution of cash or other property may be declared and made, directly or indirectly, on or with respect to, any shares of Common Stock or shares of any other class or series of capital stock of the Company ranking, as to dividends, on parity with or junior to the Class C Preferred Stock (other than a dividend paid in shares of Common Stock or in shares of any other class or series of capital stock ranking junior to the Class C Preferred Stock as to payment of dividends and the distribution of assets upon liquidation, dissolution or winding up of the Company) for any period, nor shall any shares of Common Stock or any other shares of any other class or series of capital stock of the Company ranking, as to payment of dividends and the distribution of

assets upon liquidation, dissolution, or winding up of the Company, on parity with or junior to the Class C Preferred Stock be redeemed, purchased or otherwise acquired for any consideration, nor shall any funds be paid or made available for a sinking fund for the redemption of such shares, and no other distribution of cash or other property may be made, directly or indirectly, on or with respect thereto by the Company (except by conversion into or exchange for other shares of any class or series of capital stock of the Company ranking junior to the Class C Preferred Stock as to payment of dividends and the distribution of assets upon liquidation, dissolution or winding up of the Company, and except for the acquisition of shares made pursuant to the provisions of Article VII of the Charter or Section 9 hereof and the purchase or acquisition of any other class or series of capital stock of the Company ranking on parity with the Class C Preferred Stock as to payment of dividends and the distribution of assets upon liquidation, dissolution or winding up of the Company pursuant to a purchase or exchange offer made on the same terms to holders of all outstanding shares of Class C Preferred Stock), unless full cumulative dividends on the Class C Preferred Stock for all past Dividend Periods that have ended shall have been or contemporaneously are (i) declared and paid in cash or (ii) declared and a sum sufficient for the payment thereof is set apart for such payment.

(f) When dividends are not paid in full (and a sum sufficient for such full payment is not so set apart) on the Class C Preferred Stock and the shares of any other class or series of capital stock ranking, as to dividends, on parity with the Class C Preferred Stock, all dividends declared upon the Class C Preferred Stock and each such other class or series of capital stock ranking, as to dividends, on parity with the Class C Preferred Stock shall be declared pro rata, so that the amount of dividends declared per share of Class C Preferred Stock and such other class or series of capital stock shall in all cases bear to each other the same ratio that accrued dividends per share on the Class C Preferred Stock and such other class or series of capital stock (which shall not include any accrual in respect of unpaid dividends on such other class or series of capital stock for prior dividend periods if such other class or series of capital stock does not have a cumulative dividend) bear to each other. No interest, or sum of money in lieu of interest, shall be payable in respect of any dividend payment or payments on the Class C Preferred Stock which may be in arrears.

(g) Holders of shares of Class C Preferred Stock shall not be entitled to any dividend, whether payable in cash, property or shares of capital stock, in excess of full cumulative dividends on the Class C Preferred Stock as provided herein. Any dividend payment made on the Class C Preferred Stock shall first be credited against the earliest accrued but unpaid dividends due with respect to such shares which remain payable. Accrued but unpaid dividends on the Class C Preferred Stock will accrue as of the Dividend Payment Date on which they first become payable.

4. Liquidation Preference. Upon any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, before any distribution or payment shall be made to holders of shares of Common Stock or any other class or series of capital stock of the Company ranking, as to rights upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, junior to the Class C Preferred Stock, the holders of shares

of Class C Preferred Stock shall be entitled to be paid out of the assets of the Company legally available for distribution to its stockholders, after payment of or provision for the debts and other liabilities of the Company, a liquidation preference of \$10.00 per share of Class C Preferred Stock, plus an amount per share equal to all accrued but unpaid dividends (whether or not authorized or declared) to, but not including, the date of payment. In the event that, upon such voluntary or involuntary liquidation, dissolution or winding up, the available assets of the Company are insufficient to pay the full amount of the liquidating distributions on all outstanding shares of Class C Preferred Stock and the corresponding amounts payable on all shares of other classes or series of capital stock of the Company ranking, as to rights upon liquidation, dissolution or winding up of the Company, on parity with the Class C Preferred Stock in the distribution of assets, then the holders of the Class C Preferred Stock and each such other class or series of shares of capital stock ranking, as to rights upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, on parity with the Class C Preferred Stock shall share ratably in any such distribution of assets in proportion to the full liquidating distributions to which they would otherwise be respectively entitled. Written notice of any distribution in connection with such voluntary or involuntary liquidation, dissolution or winding up of the Company, stating the payment date or dates when, and the place or places where, the amounts distributable in such circumstances shall be payable, shall be given by first class mail, postage pre-paid, not fewer than 30 nor more than 60 days prior to the payment date stated therein, to each record holder of shares of Class C Preferred Stock at the respective addresses of such holders as the same shall appear on the stock transfer records of the Company. After payment of the full amount of the liquidating distributions to which they are entitled, the holders of Class C Preferred Stock will have no right or claim to any of the remaining assets of the Company. The consolidation or merger of the Company with or into any other corporation, trust or other entity, or the voluntary sale, lease, transfer or conveyance of all or substantially all of the Company's property or business, shall not be deemed to constitute a liquidation, dissolution or winding up of the affairs of the Company and no such advance notice shall be required. In determining whether a distribution (other than upon voluntary or involuntary liquidation) by dividend, redemption or other acquisition of shares of capital stock of the Company or otherwise is permitted under the MGCL, no effect shall be given to amounts that would be needed, if the Company were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of holders of the Class C Preferred Stock.

5. Optional Redemption by the Company.

(a) Shares of Class C Preferred Stock shall not be redeemable prior to January 1, 2026 (the “**First Redemption Date**”), except in the limited circumstances in order to qualify or to preserve the qualification of the Company as a REIT.

(b) On and after the First Redemption Date, the Company, at its option upon not fewer than 30 and not more than 60 days' written notice, may redeem the Class C Preferred Stock, in whole or in part, at any time or from time to time, for cash at a redemption price equal to \$10.00 per share of Class C Preferred Stock, plus an amount per share equal to all accrued but unpaid dividends (whether or not authorized or declared) to, but not

including, the date fixed for redemption, without interest, to the extent the Company has funds legally available therefor (the “**Optional Redemption Right**”).

If fewer than all of the outstanding shares of Class C Preferred Stock are to be redeemed, the shares of Class C Preferred Stock to be redeemed shall be redeemed *pro rata* (as nearly as may be practicable without creating fractional shares) by lot, or by any other equitable method that the Company determines will not violate the “**Aggregate Ownership Limit**” (as defined in Article VII of the Charter). If redemption is to be by lot and, as a result, any holder of shares of Class C Preferred Stock, other than a holder of shares of Class C Preferred Stock that has received an exemption from the Aggregate Ownership Limit, would have actual ownership, Beneficial Ownership or Constructive Ownership in excess of the Aggregate Ownership Limit, because such holder’s shares of Class C Preferred Stock were not redeemed, or were only redeemed in part, then, except as otherwise provided in the Charter, the Company shall redeem the requisite number of shares of Class C Preferred Stock of such holder such that no holder will own Class C Preferred Stock in excess of the Aggregate Ownership Limit, subsequent to such redemption. Holders of Class C Preferred Stock to be redeemed shall surrender such Class C Preferred Stock at the place, or in accordance with the book-entry procedures, designated in the notice of redemption and shall be entitled to the redemption price equal to IRR Redemption Amount, payable upon such redemption following such surrender.

If:

(i) notice of redemption of any shares of Class C Preferred Stock has been given (in the case of a redemption of the Class C Preferred Stock other than to qualify or preserve the qualification of the Company as a REIT),

(ii) the funds necessary for such redemption have been set apart by the Company in trust for the benefit of the holders of any shares of Class C Preferred Stock so called for redemption, and

(iii) irrevocable instructions have been given to pay the redemption price equal to the IRR Redemption Amount.

then from and after the redemption date, dividends shall cease to accrue on such shares of Class C Preferred Stock, such shares of Class C Preferred Stock shall no longer be deemed outstanding, and all rights of the holders of such shares of Class C Preferred Stock shall terminate, except the right to receive the IRR Redemption Amount.

So long as full cumulative dividends on the Class C Preferred Stock for all past Dividend Periods that have ended shall have been or contemporaneously are declared and paid in cash or declared and a sum sufficient for the payment thereof is set apart for payment, nothing herein shall prevent or restrict the Company’s right or ability to purchase, from time to time, either at a public or a private sale, all or any part of the Class C Preferred Stock at such price or prices as the Company may determine, subject to the provisions of applicable law, including the repurchase of shares of Class C Preferred Stock in open-market transactions and individual purchases at such prices as the

Company negotiates, in each case as duly authorized by the Board.

(c) In the event of any redemption of the Class C Preferred Stock in order to qualify or preserve the qualification of the Company as a REIT, such redemption shall be made in accordance with the terms and conditions set forth in this Section 5. If the Company calls for redemption any shares of Class C Preferred Stock pursuant to and in accordance with this Section 5(c), then the redemption price for such shares will be an amount in cash equal to \$10.00 per share together with all accrued and unpaid dividends to, but not including, the date fixed for redemption.

(d) Unless full cumulative dividends on all shares of Class C Preferred Stock for all past Dividend Periods that have ended shall have been or contemporaneously are (i) authorized, declared and paid in cash or (ii) declared and a sum sufficient for the payment thereof is set apart for payment, no shares of Class C Preferred Stock shall be redeemed pursuant to the Optional Redemption Right unless all outstanding shares of Class C Preferred Stock are simultaneously redeemed, and the Company shall not purchase or otherwise acquire, directly or indirectly, any shares of Class C Preferred Stock or any class or series of capital stock of the Company ranking, as to payment of dividends and the distribution of assets upon liquidation, dissolution or winding up of the Company, on parity with or junior to the Class C Preferred Stock (except by conversion into or exchange for shares of capital stock of the Company ranking, as to payment of dividends and the distribution of assets upon liquidation, dissolution or winding up of the Company, junior to the Class C Preferred Stock); provided, however, that the foregoing shall not prevent (a) the purchase of Class C Preferred Stock, or any other class or series of capital stock of the Company ranking, as to payment of dividends and the distribution of assets upon liquidation, dissolution or winding up of the Company, on parity with or junior to the Class C Preferred Stock, by the Company pursuant to the Charter in order to ensure that the Company qualifies or remains qualified as a real estate investment trust (“REIT”), (b) the purchase or acquisition of Class C Preferred Stock or Parity Preferred Stock pursuant to a purchase or exchange offer made on the same terms to holders of all outstanding shares of Class C Preferred Stock, or (c) the conversion of the Class C Preferred Stock pursuant to Section 6.

(e) Notice of redemption pursuant to the Optional Redemption Right shall be mailed by the Company, postage prepaid, not fewer than 30 nor more than 60 days prior to the redemption date, addressed to the respective holders of record of the Class C Preferred Stock to be redeemed at their respective addresses as they appear on the transfer records maintained by the Company’s transfer agent. No failure to give such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for the redemption of any Class C Preferred Stock except as to the holder to whom such notice was defective or not given; provided that, notice given to the last address of record shall be deemed to be valid notice. In addition to any information required by law or by the applicable rules of any exchange upon which the Class C Preferred Stock may be listed or admitted to trading, each such notice shall state: (i) the redemption date; (ii) the redemption price; (iii) the number of shares of Class C Preferred Stock to be redeemed; (iv) procedures for book entry transfer of shares of Class C Preferred Stock for payment of the redemption price; (v) that dividends on the shares of Class C Preferred Stock to be redeemed will

cease to accrue on such redemption date; and (vi) that payment of the redemption price plus an amount equal to all accrued but unpaid dividends thereon will be made upon book entry transfer of such Class C Preferred Stock. If fewer than all of the shares of Class C Preferred Stock held by any holder are to be redeemed, the notice mailed to such holder shall also specify the number of shares of Class C Preferred Stock held by such holder to be redeemed or the method for determining such number. Notwithstanding anything else to the contrary herein, the Company shall not be required to provide notice to the holder of Class C Preferred Stock in the event such holder's Class C Preferred Stock is redeemed in order for the Company to qualify or to maintain its qualification as a REIT.

(f) Any redemption pursuant to this Section 5 may be made conditional on such factors as may be determined by the Board and set forth in the Company's notice of redemption.

(g) If a redemption date falls after a Dividend Record Date and on or prior to the corresponding Dividend Payment Date, each holder of Class C Preferred Stock at the close of business on such Dividend Record Date shall be entitled to the dividend payable on such shares on the corresponding Dividend Payment Date, notwithstanding the redemption of such shares on or prior to such Dividend Payment Date, and each holder of Class C Preferred Stock that surrenders its shares on such redemption date shall be entitled to an amount equal to the dividends accruing after the end of the Dividend Period to which such Dividend Payment Date relates, up to, but not including, the redemption date. Except as provided herein, the Company shall make no payment or allowance for unpaid dividends, whether or not in arrears, on Class C Preferred Stock for which a notice of redemption pursuant to the Optional Redemption Right has been given.

6. Special Automatic Conversion.

(a) Upon the occurrence of a Change of Control/Listing (as defined below), the Class C Preferred Stock will automatically be converted, in whole, into shares of Common Stock of the Company at a conversion rate equal to the IRR Redemption Amount.

(b) A "**Change of Control/Listing**" is when, after the original issuance of the Class C Preferred Stock, any of the following has occurred and is continuing:

(i) For a Change of Control: the acquisition by any person, including any syndicate or group deemed to be a "person" under Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), of beneficial ownership, directly or indirectly, through a purchase, merger or other acquisition transaction or series of purchases, mergers or other acquisition transactions of stock of our company entitling that person to exercise more than 50% of the total voting power of all stock of our company entitled to vote generally in the election of our directors (except that such person will be deemed to have beneficial ownership of all securities that such person has the right to acquire, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition); and

(ii) For a Listing: the listing of a class of our common securities (or American Depositary Receipts ("ADRs")) representing such securities) on the NYSE, the NYSE American LLC ("NYSE

American”), the NASDAQ Stock Market (“NASDAQ”), or the Canadian Securities Exchange (“CSE”), or listed or quoted.

(c) Notice of conversion pursuant to the Special Automatic Conversion right shall be mailed by the Company, postage prepaid, not fewer than 30 nor more than 60 days prior to the Conversion Date, addressed to the respective holders of record of the Class C Preferred Stock to be converted at their respective addresses as they appear on the transfer records maintained by the Company’s transfer agent. No failure to give such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for the conversion of any Class C Preferred Stock except as to the holder to whom such notice was defective or not given; provided that, notice given to the last address of record shall be deemed to be valid notice. In addition to any information required by law or by the applicable rules of any exchange upon which the Class C Preferred Stock may be listed or admitted to trading, each such notice shall state: (i) the Conversion Date; (ii) the conversion rate calculation; (iii) the number of shares of Class C Preferred Stock to be converted; (iv) procedures for book entry transfer of shares of Class C Preferred Stock to be converted; (v) that dividends on the shares of Class C Preferred Stock to be converted will cease to accrue on such Conversion Date; and (vi) that the Class C Preferred Stock is being converted pursuant to the Special Automatic Conversion right in connection with the occurrence of a Change of Control/Listing and a brief description of the transaction or transactions constituting such Change of Control/Listing.

(d) Notwithstanding any other provision of the Class C Preferred Stock, no holder of Class C Preferred Stock will be entitled to convert such Class C Preferred Stock into shares of Common Stock to the extent that receipt of such Common Stock would cause such holder (or any other person) to exceed the share ownership limits contained in the Company’s Charter, unless the Company’s Board provides an exemption from this limitation for such holder.

(e) No fractional shares of Common Stock shall be issued upon the conversion of the shares of Class C Preferred Stock in accordance with the Special Automatic Conversion right. In lieu of fractional shares, holders of the shares of Class C Preferred Stock shall be entitled to receive the cash value of such fractional shares based on the Common Stock Price.

(f) the persons entitled to receive any shares of Common Stock or other securities delivered upon conversion shall be deemed to have become the holders of record thereof as of the Conversion Date.

7. Optional Conversion Rights of Holders.

(a) Holders of Class C Preferred Stock shall have the right to convert (the “**Optional Conversion Right**”) the Class C Preferred Stock, in whole, or in part, into shares of Common Stock of the Company at a conversion rate equal to the greater of either Net Asset Value per share, or Ten Dollars 00/100 (\$10.00) per share (as adjusted for stock splits, stock) dividends, reorganization, and recapitalizations).

(b) In order to exercise the Optional Conversion Right, a holder of shares of Class C Preferred Stock shall be required to deliver a written (or, if available, an electronic) conversion notice, to the Company and the transfer agent (if any), book entries representing the shares of Class C Preferred Stock to be converted, duly

endorsed for transfer (if certificates are delivered), together. Such conversion notice shall state:

- (i) the Conversion Date;
- (ii) the number of shares of Class C Preferred Stock to be converted;
- (iii) a proper endorsement for transfer; and
- (iii) that the shares of Class C Preferred Stock are to be converted pursuant to the Optional Conversion

Right set forth in this Section 7.

(c) Notwithstanding any other provision of the Class C Preferred Stock, no holder of Class C Preferred Stock will be entitled to convert such Class C Preferred Stock into shares of Common Stock to the extent that receipt of such Common Stock would cause such holder (or any other person) to exceed the share ownership limits contained in the Company's Charter, unless the Company's Board provides an exemption from this limitation for such holder.

(d) No fractional shares of Common Stock shall be issued upon the conversion of the shares of Class C Preferred Stock in accordance with the Optional Conversion Right. In lieu of fractional shares, holders of the shares of Class C Preferred Stock shall be entitled to receive the cash value of such fractional shares based on the Common Stock Price.

(e) the persons entitled to receive any shares of Common Stock or other securities delivered upon conversion shall be deemed to have become the holders of record thereof as of the Conversion Date.

8. Voting Rights. The Holders of Class C Preferred Stock shall not have any voting rights; *provided however*, the affirmative vote of at least 75% of the Holders of the Class C Preferred Stock shall be required in order for the Company to make any modification to the terms of the Class C Preferred Stock that would materially change the economic rights of the Holders of the Class C Preferred Stock.

9. Restrictions on Ownership and Transfer.

(a) The Class C Preferred Stock shall be deemed to be "Capital Stock" as defined in Article VII of the Charter.

(b) The Class C Preferred Stock and all holders and transferees thereof, shall be subject to the provisions of Article VII of the Charter.

10. Term. The Class C Preferred Stock has no stated maturity date and shall not be subject to any sinking fund and is not subject to mandatory redemption. The Company shall not be required to set aside funds to redeem the Class C Preferred Stock.

11. Status of Redeemed, Converted, or Repurchased Class C Preferred Stock. All shares of Class C Preferred Stock redeemed, repurchased, converted or otherwise acquired in any manner by the Company shall be retired and shall be restored to the status of authorized but unissued Preferred Stock, without designation as to series or class.

SECOND: The shares of Class C Preferred Stock have been classified and designated by the Board under the authority contained in the Charter.

THIRD: These Articles Supplementary have been approved by the Board in the manner and by the vote required by law.

FOURTH: The undersigned acknowledges these Articles Supplementary to be the corporate act of the Company and, as to all matters or facts required to be verified under oath, the undersigned acknowledges that, to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

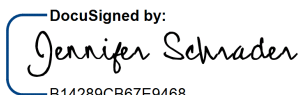
(The remainder of this page intentionally left blank. Signature Page follows.)

IN WITNESS WHEREOF, Caliber Hospitality Trust, Inc. has caused these Articles Supplementary to be signed in its name and on its behalf by its Chief Executive Officer, and attested to by its President and Secretary on this 24th day of January, 2024.

CALIBER HOSPITALITY TRUST, INC.

By: 
406C0790F7DD488...
John C. Loeffler, II,
Chief Executive Officer

Attested By:

By: 
B14289CB67E9468...
Jennifer Schrader,
President and Secretary