

**ASHFORD HOSPITALITY TRUST, INC.
COMPENSATION COMMITTEE CHARTER**

Role

The role of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Ashford Hospitality Trust, Inc. (the “*Company*”) is to:

- (a) oversee the Company’s overall compensation philosophy, policies and programs, and assess whether the Company’s compensation philosophy establishes appropriate incentives for management and employees;
- (b) oversee the Company’s compensation practices, including its executive compensation plans, and its incentive-compensation and equity-based plans adopted by the stockholders of the Company (the “*Equity Plans*”);
- (c) review and discuss with management and recommend to the Board the compensation discussion and analysis (“*CD&A*”) to be included in the Company’s annual proxy statement or annual report on Form 10-K filed with the Securities and Exchange Commission (the “*SEC*”); and
- (d) prepare the compensation committee report as required by the rules and regulations of the SEC.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Bylaws (the “*Bylaws*”).

Membership

The membership of the Committee shall consist of at least two directors appointed annually by the Board on the recommendation of the Nominating and Corporate Governance Committee. The chairperson of the Committee shall be appointed and may be removed, by a majority vote of the Board in its discretion. Any member of the committee may resign at any time by giving written notice of his or her resignation to the chairperson or if such resigning member is the chairperson, to the lead director or Chairman of the Board.

Each member of the Committee must be an independent director. For purposes hereof, an “independent” director is a director who meets the New York Stock Exchange (“*NYSE*”) standards of “independence” for directors and compensation committee members, as determined by the Board.

All members will also be “outside directors” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and “non-employee directors” for purposes of Section 16 of the Securities Exchange Act of 1934, as amended. A subsequent determination that any member of the Compensation Committee does not qualify as a “non-employee director” or an

“outside director” will not invalidate any previous actions by the Compensation Committee except to the extent required by law or determined appropriate to satisfy regulatory standards.

Meetings

The Committee shall meet at least two times a year. Additional meetings may occur as the Committee or its chairperson deems advisable. The Committee will cause to be kept adequate minutes of all its proceedings. Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board. The Committee is authorized to adopt its own rules of procedure not inconsistent with: (a) any provision of this Charter; (b) any provision of the Bylaws of the Company; (c) the laws of the state of Maryland; (d) any rules or regulations of the SEC; or (e) the listing standards of the NYSE. The Committee will report regularly to the full Board with respect to its activities.

Outside Advisers

The Committee will have the authority, in its sole discretion, to retain or obtain the advice of such consultants, outside counsel and other advisers as it determines appropriate to assist it in the full performance of its functions, including any compensation consultant used to assist in the evaluation of director and executive compensation. The Committee will be directly responsible for the appointment, compensation and oversight of the work of any consultants, outside counsel and other advisers retained by the Committee, and will receive appropriate funding, as determined by the Committee, from the Company for payment of compensation to any such advisers. The Committee will assess the independence of consultants, outside counsel and other advisers (whether retained by the Committee or management) that provide advice to the Committee in accordance with NYSE listing standards.

Subcommittees

The Committee may delegate its duties and responsibilities to one or more subcommittees, consisting of not less than two members of the Committee, as it deems appropriate.

Duties and Responsibilities

The Company’s executive officers receive no compensation from the Company, except to the extent of any awards that may be made under any Equity Plans of the Company. The principal duties and responsibilities of the Committee are as follows:

1. Periodically, review the Company’s equity compensation programs to ensure: (a) the motivation of corporate officers to achieve the Company’s business and strategic objectives; (b) the alignment of the interests of key leadership with the long-term interests of the Company’s stockholders; and (c) appropriate rewards and incentives without excessive risk taking are provided to attract, retain and motivate executive officers to perform in the best interests of the Company and its stockholders.

2. Review and approve corporate goals and objectives relevant to the Chief Executive Officer's and the Chairman of the Board's equity compensation, evaluate the Chief Executive Officer's and the Chairman of the Board's performance, and either as a committee or together with the other independent directors (as directed by the Board), determine and approve the Chief Executive Officer's and the Chairman of the Board's equity compensation level, to be comprised solely of awards made pursuant to an Equity Plan, based on such evaluation.
3. Make recommendations to the Board with respect to the equity compensation of executive officers other than the Chief Executive Officer, to be comprised solely of awards made pursuant to Equity Plan, which awards shall be subject to Board approval. In making its recommendations to the Board, the Committee may consult with the Chief Executive Officer and the Chairman of the Board.
4. Administer and make grants under the Company's equity based plans as to which the Board may from time to time delegate authority to the Committee to administer or make grants thereunder.
5. Review, at least annually, the performance of executive management including, without limitation, the Chief Executive Officer.
6. Review trends in equity compensation; evaluate and/or develop the equity compensation policies applicable to the executive officers of the Company; and, when necessary, oversee the development of new Equity Plans or the revision of existing Equity Plans.
7. Annually review the compensation paid to non-employee directors (including Board and committee chairpersons and lead director) for service on the Board and make recommendations to the Board regarding any proposed adjustments.
8. Produce an annual report on executive compensation for the Company's annual proxy statement in compliance with applicable SEC rules and regulations and relevant listing authority.
9. Review and discuss with the Company's management the CD&A and related disclosures as required by the SEC to be included in the Company's annual proxy statement or annual report on Form 10-K, and based on such review and discussion, determine whether to recommend to the Board that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K.
10. Oversee the Company's compliance with the requirement under NYSE rules that stockholders approve all stock and other equity award plans.
11. At least annually, assess whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's annual report and proxy statement.

12. Oversee the Company's engagement efforts with stockholders on the subject of executive compensation.
13. Assess the results of the Company's most recent advisory vote on executive compensation.
14. Evaluate its own performance, and review the adequacy of this charter, at least annually, and make any recommended changes, to the Nominating and Corporate Governance Committee chairperson for review and further recommendation to the Board for its approval.

Last Amended: March 28, 2019