

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

Role

The Compensation Committee's role is to discharge the Board's responsibilities relating to compensation of the executives of Ashford Hospitality Trust, Inc. (the "Company"), to produce an annual report on executive compensation for inclusion in the Company's proxy statement, and to oversee and advise the Board on the adoption of policies that govern the Company's compensation programs, including stock and benefit plans.

Membership

The membership of the Committee consists of at least three directors. Members of the Committee will be appointed by the Board upon the recommendation of the Nominating and Corporate Governance Committee and may be removed by the Board in its discretion. The Board appoints the chairperson. All members of the Committee will be independent directors, and will satisfy the proposed New York Stock Exchange standards, as approved by the SEC, for independence. All members will also be an outside director for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and a non-employee director for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

Operations

The Committee shall meet at least two times a year. Additional meetings may occur as the Committee or its chair deems advisable. The Committee will cause to be kept adequate minutes of all its proceedings, and will report its actions to the next meeting of the Board. 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, or (c) the laws of the state of Maryland.

Authority

The Committee will have the resources and authority necessary to discharge its duties and responsibilities, including the sole authority to retain and terminate outside counsel or other experts or consultants, including compensation consultants, as it deems appropriate. The Committee will have the sole authority to approve related fees and other retention terms. Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Committee will take all necessary steps to preserve the privileged nature of those communications. The Committee will have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion.

Responsibilities

Subject to the provisions of the Company's Corporate Governance Guidelines, the principal duties and responsibilities of the Committee are as follows:

- Review the competitiveness of the Company's executive compensation programs to ensure (a) the attraction and retention of corporate officers, (b) the motivation of corporate officers to achieve the Company's business objectives, and (c) to align the interest of key leadership with the long-term interests of the Company's shareholders.
- Review trends in management compensation, oversee the development of new compensation plans and, when necessary, approve the revision of existing plans.
- Review the performance of executive management including, without limitation, the Chief Executive Officer.
- Review and approve corporate goals and objectives relevant to Chairman and Chief Executive Officer compensation, evaluate Chairman and Chief Executive Officer performance in light of those corporate goals and objectives, and have sole authority to determine Chairman and Chief Executive Officer compensation levels based on this evaluation.
- Review and make recommendations to the Board concerning the salary, bonus and other compensation for all corporate officers at the level of corporate vice president and above.
- Review and approve compensation packages for new corporate officers and termination packages for corporate officers as requested by management.
- Review and approve the awards made under any executive officer bonus plan, and provide an appropriate report to the Board.
- Review and discuss with the Board and senior officers plans for officer development and corporate succession plans for the Chief Executive Officer and other senior officers.
- Review and make recommendations concerning long-term incentive compensation plans, including the use of stock options and other equity-based plans. Except as otherwise delegated by the Board, the Committee will act on behalf of the Board as the "Committee" established to administer equity-based and employee benefit plans, and as such will discharge any responsibilities imposed on the Committee under those plans, including making and authorizing grants, in accordance with the terms of those plans.
- Review periodic reports from management on matters relating to the Company's personnel appointments and practices.
- Produce an annual report on executive compensation for the Company's annual proxy statement in compliance with applicable Securities and Exchange Commission rules and regulations and relevant listing authority.

- Annually evaluate the Committee's performance.
- Regularly review and make recommendations about changes to this Charter.