

# Verification Opinion

## Chatham Lodging Trust

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First Environment performed a verification of Chatham Lodging Trust's 2023 Sustainability Data (the GHG statement), as represented to First Environment in "Chatham 2023 Annual Inventory 103124\_verifier version.xlsm".

Chatham Lodging Trust and its consultant Greenview are the responsible parties for the GHG statement under verification. Greenview was responsible for the preparation and fair presentation of the GHG statement. First Environment is responsible for expressing the opinion below on the GHG statement based on the outcome of the verification process.

The scope of the Sustainability Data is as shown in Table 1:

**Table 1: Chatham's Sustainability Data Scope**

<b>Organizational Boundaries</b>	Financial Control, as per IMP
<b>Geographic Boundaries</b>	North America
<b>Time Period of Data</b>	January 1 – December 31, 2023

Specific sustainability data totals reported by Chatham are shown in Table 2:

**Table 2: Chatham's Sustainability Data Totals**

<b>Sustainability Data Type</b>	<b>Chatham Data</b>	<b>Data Unit</b>
Total Energy Consumption	84,879,571	kWh
Scope 1 GHG Emissions (CO2, CH4 and N2O)	6,208,461	kgCO2e
Scope 2 GHG Emissions (CO2, CH4 and N2O), Location-based method	17,385,506	kgCO2e
Scope 2 GHG Emissions (CO2, CH4 and N2O), Market-based method	17,385,506	kgCO2e
Total Water Consumption	753,679	Cubic Meters
Total Waste Generated	5,666	US tons

## Verification Objectives

The primary objective of the verification process is to provide Chatham with an independent opinion of veracity of the sustainability data for 2023. Relative to this objective, Chatham is seeking confirmation that the 2023 Sustainability Data is in conformance with the specified criteria and accurate relative to specified materiality thresholds for the purposes of assuring internal confidence for voluntary public reporting.

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## Verifier Independence

First Environment was not responsible for preparation of any part of Chatham's Sustainability Data. First Environment confirms that we are not aware of any issue that could impair our objectivity in relation to this verification engagement.

## Level of Assurance

The level of assurance for the verification was to provide limited assurance of the assertions' accuracy and adherence to specified reporting criteria.

## Reporting and Verification Criteria

The Sustainability Data was prepared and assessed using the following criteria:

- The GHG Protocol: A Corporate Accounting and Reporting Standard, Revised Edition
- GHG Protocol Scope 2 Guidance
- Chatham Lodging Trust's Inventory Management Plan for GHG, Energy Water and Waste, October 31, 2024

The verification was performed consistent with:

- ISO 14064-3: 2019, Greenhouse gases — Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

The definition of materiality for the verification process was as follows:

- A material misstatement is a discrepancy in one of the sustainability data totals of greater than five percent.

## Verification Methods

The verification process consisted of a strategic review of the sustainability data workbook, followed by review of a risk-based sample of historical evidence of property data. The effectiveness of the data management system and its controls were tested through assessment of the workbook calculated totals and tracing of Chatham property activity data to records and other documented evidence. The results of these evaluations were used in the preparation of First Environment's estimates of Chatham sustainability data totals. First Environment's estimates were compared against Chatham's sustainability data totals considering both the data totals conformance to the requirements of the criteria, as well as overall accuracy.

## Qualifications

Chatham's Sustainability Data excludes Energy Consumption and Scope 1 emissions quantification from the following sources due to incomplete data collection:

- Mobile combustion from the vehicle fleet
- Stationary combustion from onsite generators
- Fugitive emissions of refrigerants

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### Conclusion

Based on the evidence collected and the verification assessments performed, First Environment concludes, with limited assurance, regarding Chatham's 2023 Sustainability Data as presented in *Chatham 2023 Annual Inventory 103124\_verifier version.xlsx*, that:

There is no evidence that the following data totals are not materially correct or not prepared in conformance with reporting criteria:

- Total Energy Consumption;
- Scope 1 GHG Emissions (CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O);
- Scope 2 GHG Emissions (CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O), Location-based method;
- Scope 2 GHG Emissions (CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O), Market-based method;
- Total Water Consumption;
- Total Waste Generated.

This conclusion is qualified with the circumstances described above relative to the energy consumption and Scope 1 emissions and the exclusion of the vehicle fleet, generators, and fugitive refrigerants.

This verification opinion is provided on the Twenty-second of November, Two-thousand and twenty-four.

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A handwritten signature in black ink that reads "Jay Wintergreen".

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Jay Wintergreen, Lead Verifier

A handwritten signature in blue ink that reads "Michael Carim".

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Michael Carim, Independent Internal Reviewer