

Repurchase Request

This form may be used to request repurchase of shares of common stock of Procaccianti Hotel REIT, Inc. (the "Company"). You should carefully review the complete terms of the Amended and Restated Share Repurchase Program (the "Share Repurchase Program") as set forth in the Company's current prospectus, as supplemented to date (the "Prospectus"). Please call 877.227.4141 with questions.

- A. Unless the shares are being repurchased in connection with a stockholder's death, qualifying disability or other involuntary exigent circumstance as determined by our board of directors in its sole discretion, we may not repurchase shares unless you have held the shares for one year.
- B. Repurchase of shares of our common stock generally will be made quarterly upon written request to us at least 15 days prior to the end of the applicable quarter. Repurchase requests will be honored approximately 30 days following the end of the applicable quarter, which we refer to as the repurchase date. Stockholders may withdraw their repurchase request at any time up to five business days prior to the repurchase date. We are not obligated to repurchase shares of our common stock under the Share Repurchase Program. We presently limit the number of shares to be repurchased to the lesser of (i) 5.0% of the weighted average number of K Shares, K-I Shares and K-T shares outstanding during the prior trailing 12 months (provided, however, that while shares subject to a repurchase requested upon the death of a stockholder will be included in calculating the maximum number of shares that may be repurchased, such shares subject to a repurchase requested upon the death of a stockholder will not be subject to the percentage cap); or (ii) those that could be funded from the net proceeds of the sale of shares under the distribution reinvestment plan or other operating funds that may be authorized by the board of directors.
- C. We cannot guarantee that the funds set aside for the Share Repurchase Program will be sufficient to accommodate all requests made in any quarter. In the event that we do not have sufficient funds available to repurchase all of the shares of our common stock for which repurchase requests have been submitted in any quarter, we plan to first repurchase shares of our common stock submitted in connection with a stockholder's qualifying death, disability or in the discretion of our board of directors, stockholder's involuntary exigent circumstance, and thereafter to repurchase all other all other shares of our common stock on a pro rata basis on the repurchase date. In addition, if we repurchase less than all of the shares subject to a repurchase request in any quarter, with respect to any unrepurchased shares, we will seek to honor your request in a future quarter, if possible, when such repurchases can be made pursuant to the limitations of the Share Repurchase Program when sufficient funds are available, unless you withdraw your request for repurchase. Such pending requests will be honored on a pro rata basis.

1. Account Owner Information

Share Class Selection (Required)

Class K Share | Fund Number 8061 Class K-T Share | Fund Number 8065 Class K-I Share | Fund Number 8066

Investor/Trustee/Authorized Signer
(please print)

SSN/TIN

PROC Account Number

Co-Investor/Co-Trustee/Co-Authorized Signer
(if applicable)

SNN/TIN

Custodian's Account Number
(if applicable)

2. Type Of Repurchase Being Requested

Ordinary Repurchase: By signing below, I represent and warrant that (i) I have held the shares presented for repurchase for at least one year; (ii) I understand and agree that the current repurchase price per share is dependent upon the length of time I have held such shares and the applicable net asset value per share, as outlined in the Company's Share Repurchase Program; (iii) I own good and marketable title to, and all beneficial interest in, the shares being presented for repurchase; and (iv) I own the shares free and clear of any pledge, security interest, lien, charge, claim, option, right of first refusal or other restriction on transfer of any nature whatsoever, with no defects of title whatsoever.

Death or "Qualifying Disability" Repurchase: By signing below, I represent and warrant that: (i) these shares are being repurchased in conjunction with the death of the stockholder(s) or a "qualifying disability" of the stockholder(s) as defined in the Prospectus (and a copy of the certified death certificate or proof of disability accompanies this request); (ii) no more than two years have elapsed since the date of death or qualifying disability; (iii) I have the legal authority to request the repurchase of these shares and these shares are owned free and clear of any pledge, security interest, lien, charge, claim, option, right of first refusal on transfer of any nature whatsoever, with no defects of title whatsoever; (iv) I understand and agree that the current repurchase price per share is equal to 100% of the most recent per share net asset value of the K Shares, K-I Shares and K-T Shares, as applicable; and (v) I understand that I may be instructed to provide additional documentation in order to accomplish this repurchase.

Involuntary Exigent Circumstance:

Please provide a description of the Involuntary Exigent Circumstance:

By signing below, I represent and warrant that: (i) I understand that it is in the sole discretion of the Company's board of directors to waive the one-year holding period requirement in the event of an involuntary exigent circumstance; (ii) I have the legal authority to request the repurchase of these shares and these shares are owned free and clear of any pledge, security interest, lien, charge, claim, option, right of first refusal on transfer of any nature whatsoever, with no defects of title whatsoever; (iii) I understand and agree that the current repurchase price per share is equal to the price per share the Company would pay had I held the shares for one year from the purchase date; and (iv) I understand that I may be instructed to provide additional documentation in order to accomplish this repurchase.

3. Repurchase Amount

Full Repurchase Partial Repurchase **PLEASE INDICATE THE PARTIAL REPURCHASE AMOUNT USING ONE OF THE OPTIONS BELOW**

Share Class

K Share

K-T Share

K-I Share

% of Shares to be
Repurchased

of Shares to be
Repurchased

Net Dollar Amount to be
Repurchased

4. Payee Instructions

- Send repurchases via check to my address or custodian of record.
- Send repurchases via ACH to my bank on record.
- Send repurchases via check to alternate payee listed here (not available for qualified plans without custodial approval):

Name

Address

City/State/Zip

- Send repurchases via ACH to third-party bank listed here (please attach a voided check for verification):

Financial Institution

Account Number

ABA Routing Number

5. Authorized Signatures

ALL SIGNATURES MUST BE MEDALLION SIGNATURE GUARANTEED

My signature below indicates that I agree to the terms of hereof and the terms of the Share Repurchase Program. All parties must sign and signatures must be medallion signature guaranteed. Investments through IRA/Custodian accounts must be signed by the Custodian.

Signature of Investor/Trustee/
Authorized Signer

Date

Signature of Co-Investor/Co-Trustee/
Co-Authorized Signer/Custodian

Date

Medallion Signature Guarantee -
INVESTOR/TRUSTEE/AUTHORIZED SIGNER

Medallion Signature Guarantee -
CO-INVESTOR/CO-TRUSTEE/CO-AUTHORIZED SIGNER

Medallion Signature Guarantee - **CUSTODIAN**

Return to: Procaccianti Companies, Inc., c/o DST Systems, Inc. • P.O. Box 219959 • Kansas City, MO • 64121-9959

Express/Overnight delivery: Procaccianti Companies, Inc., c/o DST Systems, Inc.
430 W. 7th St., Suite 219959, Kansas City, MO • 64105-1047

Investor Relations: 877.227.4141