

Item 8.01 Other Events.

On August 17, 2020, Ryan L. Pape, Chairman of the Board, President and Chief Executive Officer of XPEL, Inc. (the “Company”), adopted a Rule 10b5-1 trading plan (the “Plan”) with a broker to sell up to 64,000 shares of common stock of Company which represent 4.8% of the shares of the Company held by Mr. Pape. Mr. Pape entered into the Plan as part of his personal long-term investment strategy for asset diversification and liquidity.

Pursuant to Mr. Pape’s Plan, the brokerage firm may sell up to 8,000 shares plus unsold shares remaining from prior selling periods during each of ten selling periods beginning on September 17, 2020 and ending on March 31, 2021 not to exceed 64,000 shares. Any unsold shares that remain at the end of a selling period will be carried over to the next trading date and when the limit price is met but only until March 31, 2021 at which time the Plan will terminate. Mr. Pape will have no control over the timing of his stock sales under the Plan, and all transactions under the Plan will be reported by Mr. Pape through individual Form 4 and Form 144 filings with the Securities and Exchange Commission.

The Plan is intended to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, and the Company’s insider trading policy. Rule 10b5-1 allows corporate insiders to establish prearranged written stock trading plans.

A Rule 10b5-1 plan must be entered into in good faith at a time when the insider is not aware of material, non-public information. Subsequent receipt by the insider of material, non-public information will not prevent prearranged transactions under Rule 10b5-1 from being executed. Using a Rule 10b5-1 Plan, individuals can prudently and gradually diversify their investment portfolios over an extended period of time.

Except as may be required by law, the Company does not undertake to report on specific Rule 10b5-1 trading plans of Company officers or directors, nor to report modifications or limitations of the Rule 10b5-1 trading plan described above or the plan of any other individual.

XPEL, Inc.

Dated: August 18, 2020

By: /s/ Barry R. Wood

Barry R. Wood

Senior Vice President and Chief Financial Officer