



**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(a) John A. Constantine, a director of XPEL, Inc. (the “Company”), resigned all of his positions on July 23, 2021. Mr. Constantine was a member of the Audit and Compensation Committees of the Board of Directors and a member and the Chairman of the Nominating and Corporate Governance Committee. Mr. Constantine resigned for personal reasons and not the result of any disagreements with the Company, its management, the Board of Directors or any committee of the Board.

In light of Mr. Constantine’s resignation and in order for the Company to maintain compliance with the corporate governance requirements of the Nasdaq Stock Market, Mark E. Adams, an independent director of the Company, has been appointed to the Audit Committee, Michael A. Klonne, an independent director of the Company, has been appointed to the Compensation Committee, and Richard K. Crumly, an independent director of the Company, has been appointed to the Nominating and Corporate Governance Committee and been elected as its Chairman. All of the members of each of the Committees is an independent director.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

The following exhibit is to be filed as part of this Form 8-K:

<b>EXHIBIT NO.</b>	<b>IDENTIFICATION OF EXHIBIT</b>
17.1	<a href="#">Letter from John A. Constantine dated July 23, 2021</a>
99.1	<a href="#">Press Release Dated July 23, 2021</a>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**XPEL, Inc.**

Dated: July 26, 2021

By: /s/ Barry R. Wood

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Barry R. Wood

Senior Vice President and Chief Financial Officer

## **XPEL Announces Change to Board of Directors**

San Antonio, TX – July 23, 2021 – XPEL, Inc. (Nasdaq: XPEL) (the "Company"), a global provider of protective films and coatings, today announced that John Constantine resigned from the Company's Board of Directors.

Ryan Pape, President and Chief Executive Officer of XPEL, stated, "We thank John Constantine for his many years of service on the Board of Directors. John was an early XPEL shareholder and has been a key contributor to our progress, providing important perspective and insight as our Company has evolved and grown. We wish him all the best as he steps away from the Board."

John Constantine stated, "It has been the honor of a lifetime representing the shareholders of XPEL. After 11 years of service on the Board of Directors and as a shareholder of XPEL for nearly 20 years, I have made a commitment to transition into retirement and focus on my family. I am leaving this position filled with pride and confidence in XPEL, our Board of Directors, executives, and employees who have built an amazing company. I wish the company continued growth and success."

The Company will begin a search for Mr. Constantine's replacement.

### **About XPEL, Inc.**

XPEL is a leading provider of protective films and coatings, including automotive paint protection film, surface protection film, automotive and architectural window films, and ceramic coatings. With a global footprint, a network of trained installers and proprietary DAP software, XPEL is dedicated to exceeding customer expectations by providing high-quality products, leading customer service, expert technical support and world-class training. XPEL, Inc. is publicly traded on Nasdaq under the symbol "XPEL".

### **Safe harbor statement**

*This release includes forward-looking statements regarding XPEL, Inc. and its business, which may include, but is not limited to, anticipated use of proceeds from capital transactions, expansion into new markets, and execution of the company's growth strategy. Often, but not always, forward-looking statements can be identified by the use of words such as "plans," "is expected," "expects," "scheduled," "intends," "contemplates," "anticipates," "believes," "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of XPEL. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the company, performance and acceptance of the company's products, economic factors, competition, the equity markets generally and many other factors beyond the control of XPEL. Although XPEL has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and XPEL undertakes no obligation to publicly update or*

*revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*

**For more information, contact:**

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July 23, 2021


Mr. Ryan Pape  
Chairman of the Board of Directors  
XPEL, Inc.  
618 W. Sunset Road  
San Antonio, Texas 78216

Dear Ryan:

It has been the honor of a lifetime to serve on the board of Xpel.

I hereby tender my resignation from the XPEL, Inc. ("Company") Board of Directors effective July 23, 2021. I have made this decision for personal reasons and I do not have any disagreements with management on any matter relating to the Company's operations, policies or practices.

Sincerely,



John Constantine