UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 12, 2026

XPONENTIAL FITNESS, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-40638	84-4395129
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

17877 Von Karman Ave., Suite 100
Irvine, CA 92614
(Address of principal executive offices) (Zip Code)

(949) 346-3000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value $0.0001 per share	XPOF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act ☐

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

On May 18, 2026, Xponential Fitness, Inc. (the "Company"), issued a press release (the "Press Release"), announcing the appointment of Danielle Porto Parra as its President, effective as of May 18, 2026.

Prior to joining the Company, Ms. Parra served as the Chief Brand Officer and head of McAlister's Deli since January 2025, and as a Senior Vice President, from September 2021 to December 2024, and Vice President from December 2020 to September 2021 at GoTo Foods, a leading developer, franchisor and operator of global multi-channel foodservice brands including Cinnabon, Auntie Anne's, Jamba, Moe's Southwest Grill, McAlister's Deli, Schlotzsky's & Carvel. She also previously served as the Chief Marketing Officer & SVP of eCommerce at Icahn Automotive, an operator and franchisor of automotive aftermarket service and parts brands including Pep Boys, AAMCO, Precision Tune, and Auto Plus from 2016 to 2019. Ms. Parra was the Chief Marketing Officer for Build.com from 2015 to 2016 and Vice President, Marketing for Petco Animal Supplies, Inc. from 2011 to 2015. She was the Vice President of Marketing from 2008 to 2010 and Director Loyalty Marketing from 2006 to 2008 for Caesars Entertainment. Ms. Parra has volunteered with YMCA and the Petco Foundation, and currently serves on the Resource Development & Marketing Board Committee for Boys & Girls Club.

There is no arrangement or understanding between Ms. Parra and any other person pursuant to which Ms. Parra has been appointed as President, and there is no family relationship between Ms. Parra and any of the Company's directors or executive officers. Ms. Parra has no interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Approval of Omnibus Plan Amendment

On May 14, 2026, the board of directors of the Company (the "Board") approved an amendment (the "Amendment") to the Xponential Fitness, Inc., Omnibus Incentive Plan (the "Plan"). The Amendment provides that (i) a complete liquidation or dissolution of the Company will constitute a "change in control" of the Company and, (ii) upon a change in control, if the Company's outstanding equity awards are not "assumed" by the acquiring or surviving entity in the change in control (or a successor or parent corporation), (x) any equity awards subject to time-vesting conditions will fully vest, (y) any equity awards subject to performance-vesting conditions that have a performance period in effect as of the change in control will vest based on actual performance for the performance period, and to the extent applicable, any such equity awards will become fully exercisable, and (z) any equity awards subject to performance-vesting conditions for which a performance period that has not commenced as of the change in control will be forfeited for no consideration.

For purposes of the Plan, the Amendment provides that an equity award will be considered to be "assumed" only if it is converted into a replacement award denominated in publicly held stock that is widely traded on an established stock exchange, in a manner that complies with Sections 409A and 424 of the Code, on terms that are at least as favorable as the existing equity award. If the outstanding equity awards are assumed, (i) any equity awards subject to time-vesting conditions will continue to vest in accordance with their respective vesting schedules, (ii) any equity awards subject to performance-vesting conditions that have a performance period in effect as of the change in control will be earned as of the change in control, and such awards will remain subject to time-vesting conditions for the remainder of any applicable performance periods, and (iii) any equity awards subject to performance-vesting conditions for which a performance period that has not commenced as of the change in control will be forfeited for no consideration.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 10.1 to this Form 10-K and is incorporated herein by reference.

Adoption of Severance Plan

On May 12, 2026, Board approved and adopted the Xponential Fitness, Inc., Executive Severance Plan (the "Severance Plan"), for eligible employees, including our executive officers. The Severance Plan provides a participant with certain payments and benefits upon a severance-eligible termination.

The Severance Plan provides that if a participant experiences a severance-eligible termination outside of the Severance Plan's change in control protection period, the participant will be entitled to (i) a cash payment equal to the participant's annual base salary multiplied by the applicable severance multiplier (ranging from 0.5 to 2), paid in substantially equal installments over the applicable severance period, (ii) any earned but unpaid bonus for the prior fiscal year, paid at the same time bonuses are paid to continuing employees, (iii) a prorated bonus for the year of termination, paid at the same time bonuses are paid to continuing employees, (iv) (x) for time-vesting equity awards, pro-rated vesting and (y) for performance-vesting equity awards, prorated vesting based on the portion of the performance period that has elapsed through the separation date and actual performance; provided, that performance-vesting equity awards for which the performance period has not yet commenced, or for which the performance-vesting conditions have not yet been established, will be forfeited, and (v) health care continuation for the applicable severance period (ranging from 6 to 24 months).

The Severance Plan provides that if a participant experiences a severance-eligible termination during the Severance Plan's change in control protection period, the participant will be entitled to (i) a cash payment equal to (x) the product of (a) the participant's annual base salary and (b) target bonus multiplied (y) by the applicable severance multiplier (ranging from 0.5 to 2), paid in a lump sum as soon as practicable following the separation date, (ii) any earned but unpaid bonus for the prior fiscal year, paid at the same time bonuses are paid to continuing employees, (iii) a prorated bonus for the year of termination, paid at the same time bonuses are paid to continuing employees, (iv) for time-vesting equity awards, full vesting (including awards that were previously subject to performance-vesting conditions and became time-based in connection with the change in control), and (v) health care continuation for the applicable severance period (ranging from 6 to 24 months).

Receipt of any severance benefits is subject to the participant's execution of a release of claims against the Company and continued compliance with restrictive covenant obligations, along with other customary terms and conditions.

The foregoing description of the Severance Plan is qualified in its entirety by reference to the full text of the Severance Plan, which is filed as Exhibit 10.2 to this Form 10-K and is incorporated herein by reference.

Employment and Indemnification Agreements

The Company entered into an offer letter with Ms. Parra, effective as of May 18, 2026 (the "Offer Letter"). Pursuant to the Offer Letter, Ms. Parra's initial annual base salary is $600,000, and she is eligible to participate in the Company's annual cash bonus program, with a target bonus opportunity of 60% of her base salary, based on the achievement of Company and personal performance goals. Ms. Parra is entitled to a guaranteed cash bonus for 2026, equal to 100% of her target bonus opportunity ($360,000), on a non-prorated basis, which will be paid no later than April 15, 2027, and will receive a sign-on bonus of $100,000, to be paid within 30 days of May 18, 2026.

Subject to the terms of the Plan (as amended by the Amendment) and the entry by the Company and Ms. Parra into customary grant agreements, the Company will grant Ms. Parra one or more incentive equity awards with an aggregate grant date value of $2.5 million, 50% of which will be granted in the form of time-based restricted stock units ("RSUs") and 50% in the form of performance share units ("PSUs"). The RSUs will vest in equal installments on the 12-, 24-, and 36-month anniversaries of May 18, 2026, subject to Ms. Parra's continued service with the Company on each vesting date. The PSUs will vest, if at all, in the first quarter of 2029, following the Human Capital Management Committee's determination of the applicable performance results (which have not yet been established) for each applicable individual performance period from January 1, 2026, through December 31, 2028, subject to Ms. Parra's continued employment through such vesting date.

Pursuant to the Offer Letter, Ms. Parra will be a participant in the Severance Plan and will be entitled to severance payments upon severance eligible terminations as set forth therein (and described above). Ms. Parra has agreed to certain restrictive covenants during the term of her employment and for specified periods following a termination from employment, including but not limited to, a 12-month post-termination non-solicit of employees, a perpetual non-disparagement obligation, a perpetual confidentiality obligation, and invention assignment provisions. Ms. Parra has also entered into an indemnification agreement with the Company in the form executed with other executives of the Company.

We have included the foregoing summary description of the Offer Letter to provide certain information regarding its terms, and such is qualified in its entirety by reference to the full text of the Offer Letter, a copy of which is attached hereto as Exhibit 10.3 and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in Item 7.01 of this current report on Form 8-K (including Exhibit 99.1 furnished herewith) shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1	Amendment to Xponential Fitness, Inc., Omnibus Incentive Plan†
10.2	Xponential Fitness, Inc., Executive Severance Plan†
10.3	Offer Letter, dated as of May 5, 2026, between the Company and Danielle Porto Parra†
99.1	Press Release dated May 18, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

† Denotes a management contract or compensatory plan, contract, or arrangement.

SIGNATURE

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.

Date: May 18, 2026

XPONENTIAL FITNESS, INC.

By: /s/ Gavin O'Connor
Name Gavin O'Connor
Title Chief Legal Counsel, Chief Administrative Officer and Secretary

Exhibit 10.1

AMENDMENT TO THE
XPONENTIAL FITNESS, INC.
OMNIBUS INCENTIVE PLAN

THIS AMENDMENT (this "Amendment") to the Xponential Fitness, Inc., Omnibus Incentive Plan (the "Plan") is dated as of May 14, 2026.

WHEREAS, Xponential Fitness, Inc. (the "Company"), maintains the Plan;

WHEREAS, pursuant to Section 14(a) of the Plan, the Board of Directors of the Company (the "Board") has the authority to amend the Plan at any time, subject to the limitations on amendment set forth therein;

WHEREAS, the Board has determined it to be in the best interests of the Company to amend the Plan as set forth below, and has determined that such amendments are permitted by Section 14(a) of the Plan; and

WHEREAS, capitalized terms used but not defined herein are defined in the Plan.

NOW, THEREFORE, the Plan will be amended as follows:

1. Definitions. Clause (iv) of the definition of "Change in Control" in the Plan is hereby deleted in its entirety and replaced with the following:

   (iv) a complete liquidation or dissolution of the Company or the consummation of a sale or disposition by the Company of all or substantially all of the Company's assets in one or a series of related transactions;

2. Section 12. Section 12(c) of the Plan is hereby deleted in its entirety and replaced with the following:

   (c) Upon a Change in Control:

   (i) if the outstanding Awards are not Assumed (as defined below) by the entity effecting the Change in Control (or a successor or parent corporation), then (A) each outstanding Award with time vesting conditions will vest in full, and to the extent applicable, will become fully exercisable, (B) each outstanding Award (or portion thereof) with performance vesting conditions that has a Performance Period in effect as of the Change in Control will vest based on actual performance for the then-current Performance Period through the Change in Control (as determined by the Committee), and to the extent applicable, will become fully exercisable (to the extent so vested based on actual performance), and to the extent that such performance vesting conditions are not satisfied based on actual performance, such Award (or portion thereof) will be forfeited, (C) each outstanding Award (or portion thereof) with performance vesting conditions that has a Performance Period that has not commenced as of the Change in Control will be forfeited, and (D) each outstanding Option and SAR Award, to the extent not exercised prior to the consummation of such Change in Control, will be canceled in exchange for a payment as of the consummation of such Change in Control, subject to the following: (x) such payment shall be made in cash, securities, rights, or other property, (y) the amount of such payment shall equal the Intrinsic Value of such Award; *provided* that if the Intrinsic Value of an Option or SAR Award is equal to or less than zero, the Committee may, in its sole discretion, provide for the cancellation of such Award without payment of any consideration therefor (for the avoidance of doubt, in the event of a Change in Control, the Committee may, in its sole discretion, terminate any Option or SAR Awards for which the exercise or hurdle price is equal to or exceeds the per Share value of the consideration to be paid in the Change in Control transaction without payment of consideration therefor), and (z) such payment shall be made promptly following such Change in Control or on a specified date or dates following such Change in Control; *provided* that the timing of such payment shall comply with Section 409A of the Code;

(ii) if the Awards are Assumed by the entity effecting the Change in Control (or a successor or parent corporation), then (A) each outstanding Award subject solely to time-based vesting will continue to vest in accordance with the terms of the applicable Award Agreement, (B) each outstanding Award (or portion thereof) with performance vesting conditions that has a Performance Period in effect as of the Change in Control will be earned based on actual performance for the then-current Performance Period through the Change in Control (as determined by the Committee), and remain outstanding and subject to time-based vesting for the remainder of the applicable Performance Period, (C) each outstanding Award (or portion thereof) with performance vesting conditions that has a Performance Period that has not commenced as of the Change in Control will be forfeited, and (D) all restrictions, forfeiture conditions, and other limitations (other than performance conditions) applicable to any Award that is Assumed will continue to apply; and

(iii) an Award is considered "Assumed" if (A) such Award is converted into a replacement award, in a manner that complies with Sections 409A and 424 of the Code, in either case to the extent applicable to such Award, which replacement award provides terms that are at least as favorable as, and preserves the intended economic effect of, the original Award and (B) the security represented by or underlying the replacement award is of a class of equity securities that is publicly held and widely traded on an established stock exchange.

3. Section 14. Section 14(b) of the Plan is hereby deleted in its entirety and replaced with "[Intentionally omitted]".

4. This Amendment will be effective as of the date first set forth above and will apply as of such date to all then-outstanding Awards as well as Awards granted after such date.

5. Except as expressly amended by this Amendment, all terms and conditions of the Plan will remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Secretary of the Company certifies that the foregoing Amendment to the Plan was duly adopted by the Board.

XPONENTIAL FITNESS, INC.

By: _____
Name:
Title:

XPONENTIAL FITNESS, INC.
EXECUTIVE SEVERANCE PLAN

(Effective May 12, 2026)

Xponential Fitness, Inc., a Delaware corporation (the "Company"), has adopted this Executive Severance Plan (the "Severance Plan") for the benefit of a select group of management and highly compensated employees of the Company to help the Company attract and retain qualified employees, align employee and corporate incentives, and minimize the potential for conflicts of interest between the Company and its senior management. Section 1 sets forth the definitions of all capitalized terms used, but not otherwise defined, herein.

The Company does not intend for the Severance Plan to constitute an "employee pension benefit plan" or "pension plan" within the meaning of Section 3(2) of ERISA. The Company intends for the Severance Plan to be a "welfare benefit plan" within the meaning of Section 3(1) of ERISA and a "severance pay plan" within the meaning of regulations published by the Secretary of Labor at Title 29, Code of Federal Regulations, Section 2510.2(b), administered as a "top-hat" welfare plan as contemplated by Section 201(2) of ERISA. The Severance Plan is unfunded, has no trustee, and is administered by the Plan Administrator.

Section 1. Definitions.

1.1 "Accrued Benefits" means, with respect to an Eligible Employee, such Eligible Employee's (a) accrued but unpaid annual base salary through the Separation Date, paid as soon as practicable following the Separation Date, (b) accrued but unused paid time off, to the extent provided by applicable Company Group policy, paid as soon as practicable following the Separation Date, (c) reimbursement of all reimbursable business expenses duly incurred and submitted for reimbursement in accordance with the Company Group's applicable business expense policy but not yet paid prior to the Separation Date (provided that such expenses are duly submitted for reimbursement in accordance with such policy on or within 30 days after the Separation Date), and (d) vested benefits under all other applicable employee benefit plans and programs of the Company Group, to the extent applicable, in accordance with the terms of such plans and programs.

1.2 "Base Salary" means, with respect to an Eligible Employee, such Eligible Employee's annual base salary rate in effect on the Separation Date prior to any reduction constituting Good Reason, except that if the Separation Date occurs during the CIC Period, the greater of (x) the rate in effect on the Separation Date prior to any reduction constituting Good Reason and (y) the rate in effect on the day immediately preceding the Change in Control.

1.3 "Board" means the Board of Directors of the Company.

1.4 "Cause," with respect to an Eligible Employee, is defined in the Eligible Employee's Employment Agreement, or if the Eligible Employee does not have an Employment Agreement that defines Cause, means a determination of the Plan Administrator that the Eligible Employee should be dismissed as a result of the Eligible Employee:

(a) failing to substantially perform the Eligible Employee's duties (other than any such breach or failure due to the Eligible Employee's physical or mental illness) and the continuance of such failure for more than 30 days following Eligible Employee's receipt of written notice from the Company;

(b) failing to cooperate, if reasonably requested by the Company, with any investigation or inquiry into the Eligible Employee's or the Company's business practices, whether internal or external, including, but not limited to, the Eligible Employee's refusal to be deposed or to provide testimony at any trial or inquiry and the continuance of such failure for more than 30 days following the Eligible Employee's receipt of written notice from the Company, which notice will set forth in reasonable detail the facts or circumstances constituting such failure;

(c) engaging in fraud, willful misconduct, or dishonesty that has caused or is reasonably expected to result in material injury to the Company;

(d) breaching any fiduciary duty owed to the Company;

(e) being convicted of, or entering a plea of guilty or nolo contendere to, a crime that constitutes a felony (other than a DUI or similar felony); or

(f) materially breaching any obligations under any written agreement or covenant with any member of the Company Group.

1.5 "Change in Control" is defined in the Omnibus Plan.

1.6 "CIC Equity Award Vesting" means, for each Time-Vesting Equity Award held by an Eligible Employee as of the Separation Date (including those Performance-Vesting Equity Awards that have become Time-Vesting Equity Awards in connection with a Change in Control in accordance with the Omnibus Plan), full vesting effective as of the Separation Date.

1.7 "CIC Period" means the 24-month period commencing on the effective date of a Change in Control.

1.8 "COBRA" means the Consolidated Omnibus Budget Reconciliation Act of 1985.

1.9 "Code" means the Internal Revenue Code of 1986, as amended, and the Treasury regulations promulgated thereunder.

1.10 "Committee" means the Human Capital Management Committee of the Board.

1.11 "Company Group" means the Company and its Subsidiaries.

1.12 "Disability" means, with respect to an Eligible Employee, the Eligible Employee's inability, because of sickness or injury, to perform, with or without reasonable accommodation, the Eligible Employee's material duties of employment for a period of 90 consecutive days or for a period of 180 non-consecutive days in any 12-month period.

1.13 "Eligible Employee" means any employee of the Company Group whom the Committee designates, and notifies in writing as being designated, as an Eligible Employee.

1.14 "Employment Agreement" means, with respect to an Eligible Employee, the Eligible Employee's employment agreement with the Company.

1.15 "Equity Award Vesting" means, (x) for each Time-Vesting Equity Award held by an Eligible Employee as of the Separation Date, prorated vesting effective as of the Separation Date based on the percentage of the total vesting period of such Equity Award that has elapsed from the applicable vesting commencement date through the Separation Date, and (y) for each Performance-Vesting Equity Award held by an Eligible Employee as of the Separation Date, prorated vesting effective as of the Separation Date based on (i) the percentage of the applicable performance period elapsed from the beginning of such performance period through the Separation Date and (ii) actual performance (as determined by the Board) for the current performance period; provided, that clause (y) will only apply to the portion of a Performance-Vesting Equity Award with a Performance Period (as defined in the Omnibus Plan) in effect as of the Separation Date and any portion of a Performance-Vesting Award as to which the Performance Period has not commenced, or performance-vesting conditions have not been established, as of the Separation Date will be forfeited.

1.16 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the Department of Labor regulations promulgated thereunder.

1.17 "Good Reason," with respect to an Eligible Employee, means the occurrence of one of the following events without the Eligible Employee's consent:

(a) a material change or diminution of the Eligible Employee's title, authority, duties, or responsibilities (including a material change in the Eligible Employee's work schedule, working hours, or required availability), or the assignment to the Eligible Employee of duties materially and adversely inconsistent with the Eligible Employee's position or positions with any member of the Company Group;

(b) a reduction in the Base Salary as in effect immediately prior to such reduction, except for a broad-based reduction of up to 15% that applies to all similarly situated employees;

(c) a material reduction in the Target Bonus as in effect immediately prior to such reduction, except for a broad-based reduction of up to 15% that applies to all similarly situated employees;

(d) the Company's failure to obtain an agreement from any successor to the business of the Company to assume and agree to continue the Severance Plan; or

(e) a requirement by the Company that the Eligible Employee's primary work location be moved more than 25 miles from the Company's office where the Eligible Employee works effective as of the date immediately prior to the implementation of such requirement (including requiring an Eligible Employee who is currently designated as a remote worker or hybrid worker to return to the in-office work on a more frequent basis).

Notwithstanding the foregoing, if there exists (without regard to this sentence) an event or condition that constitutes Good Reason above, the Eligible Employee must deliver to the Company within 60 days following the event or condition that constitutes Good Reason a written notice detailing the event or condition that constitutes Good Reason, and the Company will have 30 days from the date on which the Eligible Employee gives the written notice thereof to cure such event or condition. If the Company fails to cure such an event or condition constituting Good Reason during the Company's 30-day cure period, the Eligible Employee must terminate employment within 30 days following the end of the Company's 30-day cure period in order for such termination of employment to be for Good Reason. If the Company cures the event or condition that constitutes Good Reason as detailed in the Eligible Employee's written notice within the Company's 30-day cure period, such event or condition will not constitute Good Reason hereunder. For the avoidance of doubt, if Good Reason occurs during the CIC Period and the Eligible Employee delivers a timely notice of Good Reason, the resulting Qualifying Termination will be deemed to have occurred during the CIC Period even if the foregoing notice and cure periods extend beyond the end of the CIC Period.

1.18 "Health Care Continuation Benefit" means with respect to an Eligible Employee, if the Eligible Employee is, as of the Separation Date, enrolled for coverage under the Company Group's group health and medical insurance plans, monthly payments during the Severance Period equal to the monthly full COBRA premium cost for COBRA continuation coverage for the Eligible Employee's then current level of coverage under such plans as of immediately prior to the Separation Date. If applicable law or the terms of the applicable plan prohibit the Eligible Employee from receiving COBRA continuation coverage for any month during the Severance Period, other than due to the Eligible Employee's failure to timely enroll in, or pay the premiums for, such coverage, the Company may elect to instead pay the Eligible Employee a fully taxable cash payment for such month equal to the full COBRA premium cost for such month had coverage been available, subject to applicable tax withholdings.

1.19 "Omnibus Plan" means the Xponential Fitness, Inc., Omnibus Incentive Plan, as it may be amended from time to time, or any successor plan thereto.

1.20 "Participation Notice" means a notice of participation in the Severance Plan, in the form attached hereto as Exhibit A, that is delivered to an employee of the Company Group to memorialize such employee's eligibility under the Severance Plan.

1.21 "Performance-Vesting Equity Award" means an equity-based award granted by the Company pursuant to the Omnibus Plan or otherwise that is subject to the achievement of performance metrics established prior to the Separation Date.

1.22 "Person" means any individual, corporation, partnership, limited liability company, association, joint-stock company, trust, unincorporated organization, government or political subdivision thereof, or other entity.

1.23 "Plan Administrator" means the Committee.

1.24 "Prior Year Bonus" means, with respect to an Eligible Employee, any earned but unpaid annual cash bonus for the completed fiscal year immediately preceding the year in which the Separation Date occurs.

1.25 "Prorated Bonus" means, with respect to an Eligible Employee, (x) an amount reasonably determined by the Committee to be the Eligible Employee's annual cash bonus for the year in which the Separation Date occurs based on actual Company Group performance through the Separation Date (deeming all personal and subjective performance goals earned at target) or (y) if the Separation Date occurs during the CIC Period, the greater of the amount in clause (x) above and the Target Bonus, in each case multiplied by a fraction, the numerator of which is the number of days on which the Eligible Employee was employed by Company during the year in which the Separation Date occurs, and the denominator of which is the full number of days in such year.

1.26 "Qualifying Termination" means, with respect to an Eligible Employee, the termination of the Eligible Employee's employment with a member of the Company Group either by any member of the Company Group without Cause or by the Eligible Employee with Good Reason.

1.27 "Restrictive Covenants" means, with respect to an Eligible Employee, all applicable non-competition, non-solicitation, non-disparagement, confidentiality, and similar covenants of the Eligible Employee inuring to the benefit of any member of the Company Group, if any.

1.28 "Section 409A" means Section 409A of the Code.

1.29 "Separation Date" means, with respect to an Eligible Employee, the effective date of the Eligible Employee's separation from service with the Company Group.

1.30 "Severance Multiplier" means (x) for a Tier I Eligible Employee, 2.0, (y) for a Tier II Eligible Employee, 1.0, or (z) for a Tier III Eligible Employee, 0.5.

1.31 "Severance Period" means, with respect to an Eligible Employee, the number of months following the Separation Date equal to the product of 12 and the Severance Multiplier.

1.32 "Severance Plan" has the meaning set forth above.

1.33 "Subsidiary" means any Person (other than the Company) of which a majority of the voting power or its equity securities or equity interest is owned directly or indirectly by the Company.

1.34 "Target Bonus" means, with respect to an Eligible Employee, the Eligible Employee's annual target cash bonus opportunity in effect on the Separation Date prior to any reduction constituting Good Reason, or if the Separation Date occurs during the CIC Period, the greater of (x) such target as in effect on the Separation Date prior to any reduction constituting Good Reason and (y) the Eligible Employee's annual target cash bonus opportunity as in effect on the day immediately preceding the Change in Control.

1.35 "Tier" means an Eligible Employee's tier of participation in the Plan. Each Eligible Employee's Participation Notice will set forth the Eligible Employee's Tier.

1.36 "Time-Vesting Equity Award" means an equity-based award granted by the Company pursuant to the Omnibus Plan or otherwise that vests based solely on the Eligible Employee's continued service with the Company Group.

Section 2. Severance Benefits.

2.1 Generally. If an Eligible Employee experiences a Qualifying Termination, the Company will pay or provide such Eligible Employee the Accrued Benefits and either of the following, as applicable:

(a) Qualifying Termination Not During CIC Period. If the Separation Date occurs before or after the CIC Period, (i) a cash severance payment equal to the product of (a) the Base Salary *multiplied* by (b) the Severance Multiplier, paid substantially equal installments during the Severance Period in accordance with the Company's regular payroll practice, (ii) the Prior Year Bonus, paid at the same time at which the Company Group pays annual bonuses for such year to similarly situated employees who remain in service with the Company Group through the date of payment, (iii) a Prorated Bonus, paid at the same time at which the Company Group pays annual bonuses to similarly situated employees who remain in service with the Company Group for the year in which the Separation Date occurs, (iv) the Equity Award Vesting, and (v) the Health Care Continuation Benefit (the amounts and benefits in clauses (i) through (v), collectively, the "Standard Severance Entitlements").

(b) Qualifying Termination During CIC Period. If the Separation Date occurs during the CIC Period, (i) a cash severance payment equal to the product of (a) the sum of (x) the Base Salary and (y) the Target Bonus *multiplied* by (b) the Severance Multiplier, paid in a lump sum as soon as practicable following the Separation Date, (ii) the Prior Year Bonus, paid at the same time at which the Company Group pays annual bonuses for such year to similarly situated employees who remain in service with the Company Group through the date of payment, (iii) a Prorated Bonus, paid at the same time at which the Company Group pays annual bonuses to similarly situated employees who remain in service with the Company Group for the year in which the Separation Date occurs, (iv) the CIC Equity Award Vesting, and (v) the Health Care Continuation Benefit (the amounts and benefits in clauses (i) through (v), collectively, the "CIC Severance Entitlements").

2.2 Conditions to Receiving Severance Benefits. To receive any Standard Severance Entitlements or CIC Severance Entitlements, the Eligible Employee must (i) comply with all Restrictive Covenants and (ii) become bound by an irrevocable general release of claims in favor of the Company Group and related parties in a form that the Company provides to the Eligible Employee in connection with the Qualifying Termination (the "Release Condition"). To satisfy the Release Condition, the Eligible Employee must (x) execute and deliver to the Company such general release of claims within 21 days following the date on which the Company provides it to the Eligible Employee (or within such longer period set forth therein) and (y) allow such general release of claims to become effective and irrevocable pursuant its terms.

2.3 Timing of Payments. Any Standard Severance Entitlements or CIC Severance Entitlements otherwise scheduled for payment prior to the Eligible Employee's satisfaction of the Release Condition will be deferred without interest until, and paid promptly following, the satisfaction of the Release Condition.

2.4 Section 409A.

(a) Rule of Interpretation. The Company intends for the payments and benefits hereunder to comply with, or be exempt from, Section 409A, and the Severance Plan should be interpreted and administered accordingly. Notwithstanding the foregoing, nothing set forth herein entitles the Eligible Employee to, and the Company Group will not be liable for, any payment from the Company Group with respect to any taxes, interest, or penalties incurred pursuant to Section 409A.

(b) No Employee Control Over Payment Timing. Notwithstanding anything in the Severance Plan to the contrary, if any Standard Severance Entitlements or CIC Severance Entitlements constitute a "deferral of compensation" within the meaning of Section 409A, and the period for satisfying the Release Condition begins in one taxable year and ends in a second taxable year, such payments or benefits will be deferred until, and paid without interest promptly following, the later of (x) the satisfaction of the Release Condition and (y) the Company's first regular payroll date occurring in the second taxable year. In no event may the Eligible Employee directly or indirectly designate the year of payment hereunder.

(c) Special Timing Rules for Specified Employees. Notwithstanding anything in the Severance Plan to the contrary, if on the Separation Date the Plan Administrator determines that the Eligible Employee is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent that any payment or benefit under the Severance Plan constitutes a "deferral of compensation" payable upon a separation from service, the Company will defer such payment or benefit until the earlier of (i) six months and one day after the Separation Date and (ii) the Eligible Employee's death. If any such delayed payment is otherwise payable on an installment basis, the first payment occurring after the mandatory deferral contemplated in the immediately preceding sentence will include a catch-up payment covering amounts that would have otherwise been paid during the deferral period but for the application of this provision (without interest), and the Company will pay the balance of the installments in accordance with their original schedule.

(d) Separate Payments. For purposes of the application of Section 409A, each individual payment (including each payment in a series of payments) hereunder will be deemed a separate payment.

(e) Reimbursements and In-Kind Benefits. With respect to any expense reimbursement or in-kind benefit provided to an Eligible Employee that constitutes a "deferral of compensation" within the meaning of Section 409A, (i) the amount of expenses eligible for reimbursement or in-kind benefits provided to the Eligible Employee during any calendar year will not affect the amount of expenses eligible for reimbursement or in-kind benefits provided to the Eligible Employee in any other calendar year, (ii) the reimbursements for expenses for which the Eligible Employee is entitled to be reimbursed will be made on or before the last day of the calendar year following the calendar year in which the Eligible Employee incurred the expense, and (iii) the right to payment or reimbursement or in-kind benefits hereunder may not be liquidated or exchanged for any other benefit.

2.5 Nonduplication of Benefits. The Severance Plan supersedes all severance, separation, notice, and termination benefits under all other plans, agreements, programs, and practices of the Company Group, including all previously executed employment, award, severance, and change in control severance agreements that contain any provision for severance, change in control benefits, termination-related payments or benefits, or terms affecting equity awards or bonus entitlements in connection with an employment termination (including, for the avoidance of doubt, any Employment Agreement). For the avoidance of doubt, if there is a conflict between the terms of the Severance Plan and any other compensation or benefit policy, plan, agreement, program, or practice maintained by any member of the Company Group, or to which any member of the Company Group is a party, and pursuant to which an Eligible Employee is otherwise eligible for benefits, the terms of the Severance Plan will govern exclusively.

Section 3. Severance Plan Administration.

3.1 Authority of Plan Administrator. The Plan Administrator administers the Severance Plan and may interpret the Severance Plan, prescribe, amend, and rescind rules and regulations under the Severance Plan, and make all other determinations necessary or advisable for the administration of the Severance Plan in accordance with its terms. Wherever the Plan Administrator has authority to act or not act pursuant to the Severance Plan, the Plan Administrator will have the sole and absolute discretion, and its determinations hereunder will be final and binding on the Eligible Employees and the Company.

3.2 Delegation. The Plan Administrator may from time to time delegate any of its duties hereunder to such person or persons. The Plan Administrator may revoke or amend the terms of a delegation at any time, but such revocation or amendment will not invalidate any prior actions of the Plan Administrator's delegate or delegates that were consistent with the terms of the Severance Plan.

3.3 Third-Party Advisors. The Plan Administrator may engage accountants, legal counsel, and such other advisors as it deems necessary or advisable to assist it in the performance of its administrative duties under the Severance Plan. The Company will bear all reasonable expenses for such advisors.

Section 4. Parachute Payment Provisions.

4.1 Better After-Tax Cut-Back. Unless an Eligible Employee is entitled to more favorable treatment pursuant to an individual agreement with a Company Group member that becomes effective after being designated an Eligible Employee and specifically references the Severance Plan, if any compensation, payment, benefit, or distribution to or for the benefit of the Eligible Employee, whether paid or payable or distributed or distributable pursuant to the terms of the Severance Plan or otherwise, and regardless of when paid or provided, calculated in a manner consistent with Section 280G of the Code (the "Aggregate Payments"), would, but for this Section 4, be subject to the excise tax imposed by Section 4999 of the Code, then the Aggregate Payments will be reduced (but not below zero) so that the value, calculated in a manner consistent with Section 280G of the Code, of all Aggregate Payments will be $1.00 less than three times the Eligible Employee's "base amount" (as defined in Section 280G of the Code); provided that the Aggregate Payments will be so reduced only if such reduction provides the Eligible Employee with a higher After-Tax Amount than the Eligible Employee would receive if the Aggregate Payments were not so reduced. The reduction contemplated by the immediately preceding sentence will be applied in the following order, in each case in reverse chronological order: (1) cash payments not constituting "nonqualified deferred compensation" within the meaning Section 409A of the Code, (2) cash payments constituting "nonqualified deferred compensation" within the meaning Section 409A of the Code, (3) equity-based payments and acceleration, and (4) non-cash benefits; *provided* that for each of the foregoing, amounts not subject to Treas. Reg. §1.280G-1, Q&A-24(b) or (c) will be reduced before any amounts that are subject to Treas. Reg. §1.280G-1, Q&A-24(b) or (c).

4.2 Accounting Firm. The determination as to whether a reduction in the Aggregate Payments should be made pursuant to Section 4 will be made by a nationally recognized accounting firm selected by the Company (the "Accounting Firm"), which must provide detailed supporting calculations to both the Company and the Eligible Employee within 15 business days after the Separation Date, or at such earlier time as is reasonably requested by the Company or the Eligible Employee. Any determination by the Accounting Firm will be binding upon both the Company and the Eligible Employee.

4.3 Definition. For purposes of this Section 4, the "After-Tax Amount" means the gross amount of the Aggregate Payments less all federal, state, and local income, excise, and employment taxes imposed on the Eligible Employee as a result of receiving the Aggregate Payments. For purposes of determining the After-Tax Amount, the Accounting Firm will deem the Eligible Employee to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is made, and state and local income taxes at the highest marginal rates of individual taxation in each applicable state and locality, net of the maximum reduction in federal income taxes that could be obtained from deduction of such state and local taxes.

Section 5. Severance Plan Modification or Termination. The Board or the Plan Administrator may terminate or amend the Severance Plan at any time outside of the CIC Period with respect to all or any Eligible Employees whose Separation Date has not occurred or who has not made a claim of Good Reason prior to such termination or amendment, and the Committee may at any time outside of the CIC Period remove any one or more employees' designation as Eligible Employees prior to their respective Separation Dates, except that no such action will be effective for three months.

Section 6. General Provisions.

6.1 No Assignment. Except as otherwise provided herein or by law, no Eligible Employee may assign or transfer any right or interest under the Severance Plan, in whole or in part, either directly or indirectly, including without limitation by execution, levy, garnishment, attachment, or pledge. When a payment or benefit is due under the Severance Plan to a former employee who is unable to care for his affairs, the Company will cause payment to be made directly to his legal guardian or personal representative, as the Plan Administrator reasonably determines. The Severance Plan will inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and permitted assigns of the Company and each Eligible Employee. If an Eligible Employee dies while any amounts hereunder remain owing, the Company will cause all such amounts, unless otherwise provided herein, to be paid in accordance with the terms of the Severance Plan to the executor, personal representative, or administrators of the severed employee's estate, as the Plan Administrator reasonably determines.

6.2 At-Will Employment. Neither (i) the establishment of the Severance Plan, (ii) any modification thereof, (iii) the creation of any fund, trust, account, or bookkeeping entry, nor (iv) the payment of any benefits should be construed as giving any Eligible Employee, or any other Person, any right to be retained in the service of any member of the Company Group, and all Eligible Employees will remain at-will employees of the Company Group subject to discharge to the same extent as if the Severance Plan were not in effect.

6.3 Severability. If any court or other dispute-adjudicator with authority and jurisdiction over the Company holds any provision of the Severance Plan to be invalid or unenforceable, such invalidity or unenforceability will not affect any other provisions hereof, and the Severance Plan will otherwise remain in full force and effect as if such provisions had not been included, in each case unless the Board or the Plan Administrator determines otherwise, and no such determination will be deemed an amendment or termination of the Severance Plan subject to Section 5.

6.4 Headings. The headings and captions herein are provided for reference and convenience only, are not considered part of the Severance Plan, and should not be considered when interpreting any provision of the Severance Plan.

6.5 Unfunded Plan. No member of the Company Group is required to pre-fund, or to set aside any amounts to fund, any payments or benefits hereunder. Regardless of whether any member of the Company Group elects to fund the Severance Plan, no Eligible Employee will have any right to, or interest in, any assets of any member of the Company Group by virtue of being designated an Eligible Employee hereunder.

6.6 Notices. Except as set forth in Section 7 below, any notice or other communication required or permitted pursuant to the terms hereof will be deemed duly delivered when mailed by United States Postal Service, first-class, postage-prepaid, and addressed to the intended recipient, or when sent via reputable courier service (e.g., FedEx, UPS) at the address last on file in the Company's personnel records, or if applicable, when delivered to the recipient by hand.

6.7 Governing Law. To the extent not preempted by U.S. federal law, in which case such federal law will govern, the Severance Plan must be construed and enforced according to the laws of Delaware, without regard to any conflicts-of-laws rules that would otherwise cause the laws of another state to apply.

6.8 Tax Withholding. All payments and benefits hereunder are subject to reduction for all applicable tax and other withholdings and will be subject to applicable tax reporting, as the Plan Administrator determines.

Section 7. Dispute Resolution.

7.1 Claims. Any person, including any Eligible Employee (a "Claimant"), claiming any entitlement under the Severance Plan or disputing the amount or method of any payment or benefit hereunder (a "Claim") must, within 90 days following the date on which the Claimant first learns of the Claim, present such Claim, signed and dated by the Claimant, in writing and must briefly explain the basis for the Claim. The Claimant must mail the Claim to the Plan Administrator by United States Postal Service Certified Mail at the following address:

XPONENTIAL FITNESS, INC.
17877 Von Karman Ave., Suite 100
Irvine, CA 92614
Attn: Chief Legal Officer

The Plan Administrator must, within 90 days after receiving a Claim, adjudicate the Claim and send written notification to the Claimant as to its disposition; provided that the Plan Administrator may elect to extend such period for an additional 90 days if it determines that special circumstances so warrant and so notifies the Claimant in writing prior to the expiration of the original 90-day period. If the Plan Administrator wholly or partially denies the Claim, such written notification must (a) state the specific reason or reasons for the denial, (b) make specific reference to pertinent Severance Plan provisions on which the denial is based, (c) provide a description of any additional material or information necessary for the Claimant to perfect the claim and an explanation of why such material or information is necessary, and (d) set forth the procedure by which the Claimant may appeal the denial of the Claim. The Claimant may request a review of such denial by making application in writing to the Plan Administrator, pursuant to the Claim-delivery procedure above, within 60 days after receiving such denial. The named appeals fiduciary is the Plan Administrator or the person(s) named by the Plan Administrator to review the Claimant's appeal. The Claimant may, upon written request to the Plan Administrator, review any documents pertinent to the Claim and submit in writing along with such appeal any issues and comments in support of the Claim. Within 60 days after receiving a written appeal, the named appeals fiduciary must decide the appeal and notify the Claimant of the final decision; provided

that the named appeals fiduciary may elect to extend such 60-day period up to an additional 60 days after receiving the written appeal. The final decision must be in writing and must include specific reasons for the decision, written in a manner calculated to be understood by the Claimant, and specific references to the pertinent Severance Plan provisions on which the decision is based.

7.2 Exhaustion and Time Limit to Arbitrate. Only after exhausting the Severance Plan's claims and appeals procedures set forth in Section 7.1 above (an "Administrative Claim"), a Claimant may bring a Claim to recover benefits allegedly due under the Severance Plan, to enforce rights under the Severance Plan, to clarify rights to future benefits under the Severance Plan, or that relates to the Severance Plan and seeks a remedy, ruling, or decision of any kind against the Severance Plan or a Severance Plan fiduciary or party in interest (collectively, an "Arbitration Claim") exclusively by submitting the matter to arbitration in accordance with this Section 7.2. Following the Claimant's submission of such Claim to JAMS, Inc. ("JAMS"), the Claimant and the Plan Administrator must select an arbitrator from a list of names supplied by JAMS in accordance with its procedures for selection of arbitrators, and the arbitration will be conducted in accordance with the JAMS Employment Arbitration Rules and Procedures and subject to the JAMS Policy on Employment Arbitration Minimum Standards of Procedural Fairness. The arbitrator will have no power to alter, add to, or subtract from any provision of the Severance Plan, and the arbitrator's authority will be further limited to the affirmation or reversal of the Plan Administrator's denial on appeal, and the arbitrator will have no power to reverse the Plan Administrator's denial on appeal unless the arbitrator determines, based on the administrative record before the Plan Administrator, that such denial on appeal was unreasonable. A Claimant may not commence any Arbitration Claim later than two years from the earlier of (i) the date on which the first benefit payment was made or allegedly due and (ii) the date on which the Plan Administrator or its delegate first denied the Claimant's request; provided, however, that if the Claimant commences an Administrative Claim before the expiration of such two-year period, the period for commencing an Arbitration Claim will expire on the later of the end of the two-year period and the date that is three months after the Claimant's appeal of the initial denial of his Administrative Claim is finally denied, such that the Claimant has exhausted the Severance Plan's claims and appeals procedures. Any Claim that is commenced, filed, or raised, whether an Arbitration Claim or an Administrative Claim, after expiration of such two-year period (or, if applicable, expiration of the three-month period following exhaustion of the Severance Plan's claims and appeals procedures) will be time-barred. For the avoidance of doubt, no Eligible Employee may assert a group, class, collective, or representative action against the Company Group, and any claims by Eligible Employees must be brought solely in the individual capacity of the Claimant, and not as a plaintiff or class member in any purported group, class, collective, or representative proceeding. The arbitrator will have no authority to consolidate the claims of multiple claimants or to otherwise preside over any form of a group, class, collective, or representative proceeding,

7.3 Payment of Fees. The Company will reimburse all reasonable legal fees and expenses of the Claimant incurred in pursuing a Claim in accordance with Section 7.1, but only if the Claimant substantially prevails with respect to such Claim. In no event will a Claimant be obligated to reimburse the Company for any legal fees or expenses in connection with any Claim.

Section 8. Recoupment Policy. Eligible Employees and any payments or benefits to which Eligible Employees may become entitled hereunder will be subject to any claw-back policy maintained by the Company Group from time to time as necessary to comply with applicable law or stock exchange listing rules.

* * *

EXHIBIT A

XPONENTIAL FITNESS, INC.
EXECUTIVE SEVERANCE PLAN
PARTICIPATION NOTICE

Employee Name:

Effective Date:

Tier:

WHEREAS, Xponential Fitness, Inc. (the "Company") has adopted the Executive Severance Plan (the "Severance Plan"); and

WHEREAS, the Plan Administrator has designated you as an Eligible Employee under the Severance Plan, subject to the terms and conditions of the Severance Plan, and this Participation Notice is intended to memorialize, and to notify you of, that designation, and the terms of your participation in the Severance Plan.

NOW, THEREFORE, you are hereby notified that, as of the Effective Date set forth above, you have been designated as an Eligible Employee under the Severance Plan, subject to all of its terms and conditions, including the following:

1. You must agree to keep the terms of your participation in the Severance Plan confidential at all times.

2. You must sign below to acknowledge your participation in the Severance Plan.

3. Any payments or benefits under the Severance Plan are subject to your execution and nonrevocation of a release of claims in a form that the Company provides to you in connection with a Qualifying Termination.

4. Please keep a copy of this designation in your files.

* * *

XPONENTIAL FITNESS, INC.

By: _____
Its:

AGREED AND ACCEPTED:

Dated: _____

_____
Name: [NAME]

Exhibit 10.3

May 4, 2026

Danielle Porto Parra
3315 Sulky Circle
Marietta, GA 30067

Regarding: Employment Offer V3 – Final Offer

Dear Danielle,

I am pleased to offer you the position of **President** for Xponential Fitness LLC ("Company") pursuant to the terms set forth in this offer letter. The offer details below, with accompanying appendices, constitute your Offer of Employment with an anticipated start date of May 18, 2026.

This offer is contingent upon the successful completion of a criminal and financial background check.

You will report to Mike Nuzzo, Chief Executive Officer, and be responsible for the duties defined by Mike, with core functional responsibility for all Brand teams, Field Operations, Onboarding, and Learning & Development.

As your responsibility spans across the US, you will have the ability to work remotely with the expectation that you will spend one week per month at the Company's headquarters located in Irvine, California. The Company will reimburse you for reasonable and actual travel expenses.

COMPENSATION PACKAGE

Base Salary: $600,000 per year, less payroll deductions and withholdings, paid on the Company's normal payroll schedule. As an exempt employee, you will not be entitled to overtime pay and your salary is intended to cover all hours worked including any hours worked in excess of 40 in a workweek or overtime as otherwise defined by applicable state law.

Discretionary Bonus: As part of your compensation plan, you are eligible for participation in the Annual Incentive Plan. Your target bonus opportunity is **60%** of your annual base salary, contingent upon both company and personal performance. For 2026, you will receive a guaranteed 100% bonus payout ($360,000), non-prorated, to be paid by no later than April 15, 2027. Future bonuses will be awarded based on annual performance from 1/1/20XX to 12/31/20XX and if earned, will be paid in Q1 of the following Plan year, i.e., 2027 bonus to be paid in Q1, 2028).

Equity: You will receive a grant of **$2.5M** in equity, comprised of 50% Restricted Stock Units (RSUs) and 50% Performance Share Units (PSUs), under the Long-Term Incentive Plan (the "Plan"), subject to approval by the board. Your grant is subject to the terms of the Plan and your Award Agreements. Attached are the draft Agreements for your review. Please note these Agreements are in the process of being updated to reflect change in control language that is explicitly clear on what would happen if there was a change in control.

Sign-On: You will receive a $100,000 sign on bonus to be paid within 30 days of your hire date, on a normally scheduled payday.

Cell Phone Allowance: $45/monthly

BENEFITS

You will be eligible to participate in all currently offered company benefits for regular, full-time employees, including medical benefits, 401K, paid vacation, ESPP and sick leave, subject to the terms, conditions, limitations, and exclusions of those programs. Details regarding currently offered company benefits will be made available to you at the beginning of your employment.

You will have 31 days from your first day to complete your benefit enrollment. On the first day of the month following your date of hire with the company, your elected health coverage will go into effect. You will be eligible to participate in our company-wide 401(k) plan after 60 days of employment. The Company currently matches employee contributions up to 4% of base salary, which may be subject to change or discontinued in the future. Such contributions will fully vest upon completion of your second year of employment. Further enrollment details will be shared upon your first day of employment during orientation.

You will have the opportunity to enroll in our Employee Stock Purchase Program (the "ESPP") where you will be able to purchase XPOF stock at a discount. There are two open windows throughout the calendar year, and the dates will be released at a later time. The Company will deduct from your paycheck taxes assessed on any discount realized on purchases under the ESPP at your withholding rate. You are encouraged to consult with your tax professional regarding your potential tax liability in connection with your participation in the ESPP.

Currently, exempt employees do not accrue vacation and are not subject to any limits in how much vacation they take per year. Supervisors will approve paid vacation requests based on the employee's progress on work goals or milestones, status of projects, fairness to the working team, and productivity and efficiency of the employee. An employee's ability to take vacation is not a form of additional wages for services performed, but rather evidence of the Company's commitment to provide exempt employees with a flexible work schedule. Since vacation is not allotted or accrued, there is no "unused" vacation time to be carried over from one year to the next nor paid out upon termination. A full description of these benefits is available for your review. The Company may change compensation and benefits from time to time at its discretion.

SEVERANCE

You will be eligible for 12 months of severance including COBRA benefits, should the Company terminate your employment for any reasons other than for Cause, or should you terminate your employment for Good Reason. The attached Executive Severance Agreement contains details pertaining to severance as well as Good Reason. Your offer includes a definition of Good Reason to mean the occurrence of any one or more of the following events which occur without your express written consent:

(A) A material reduction in your compensation;

(B) A reduction in your job grade or title constituting a demotion;

(C) A material reduction in your authority or substantial detrimental change in your job duties or role scope which, in any case, represents a material demotion, regardless of whether the reduction or change is accompanied by an actual diminution of your title or grade level;

(D) A material increase in your job duties, role scope, and/or authority, unaccompanied by a mutually agreed increase in your compensation; or

(E) A change in the primary location of your job or office, such that: (i) you will be based at a location that is 50 miles or further from your primary office location immediately prior to the proposed change in your job or office; or (ii) you are required to work at and/or travel to the company office more than one week per month.

TERMS OF EMPLOYMENT

As a Company employee, you will be expected to abide by Company rules and policies, including, without limitation, all rules and policies set forth in the Company's employee handbook.

This offer of employment is contingent upon the successful completion of a satisfactory background check. The Company reserves the right to rescind this offer of employment if the background check reveals information that is not satisfactory.

By signing below, you acknowledge, represent and warrant to the Company that you are now not under any obligation of a contractual nature to any person, business or other entity which is inconsistent or in conflict with this letter or which would prevent you from fulfilling your obligations for the Company.

While we hope that your employment will be mutually beneficial and rewarding, it is important that we note that you will be employed on an "at will" basis. "At will" employment means that either you or Xponential Fitness LLC can terminate employment without notice, at any time, and with or without cause or reason. No statements or actions on the part of anyone at Xponential Fitness LLC of his or her title, can change the at-will nature of your employment. The only way that the "at will" nature of employment may be changed is through a written contract for employment that expressly specifies different terms of employment, and which is signed by Human Resources. This represents an integrated agreement with respect to the at-will nature of your employment relationship and must be agreed to as a condition of your acceptance of this offer of employment.

This letter and attachments represent the entire offer, and no prior or subsequent oral commitments are effective. With the sole exception of the "at will" nature of employment, which shall remain in effect at all times, Xponential Fitness LLC reserves the right to make changes regarding any term or aspect of this agreement. By signing below, you acknowledge that you are not relying on any representations other than those set forth in this letter.

We hope that you are as excited as we are to begin our work together in your new role at Xponential Fitness LLC and will accept our offer of employment. Please signify your understanding and acceptance of the terms set forth in this letter and attached exhibits by signing and dating this offer letter.

This summary offer letter in conjunction with the appendices noted below serves as your official offer letter.
Sincerely,

/s/ Fabienne Lopez
Chief People Officer

cc: HR File

ACKNOWLEDGMENT

I have read, understood and accept all the terms and conditions of employment.

Appendices:

(1) Amendment to the Omnibus Plan *
(2) Executive Severance Plan
(3) Link: Omnibus Plan

Signature /s/ Danielle Porto Parra Date May 5, 2026
Danielle Porto Parra

Start Date: May 18, 2026

Xponential Fitness, Inc. Announces Appointment of Danielle Porto Parra as President

IRVINE, Calif., May 18, 2026 – Xponential Fitness, Inc. (NYSE: XPOF) ("Xponential" or the "Company"), one of the leading global franchisors of boutique health and wellness brands, announced today that its Board of Directors has appointed Danielle Porto Parra as President, effective immediately.

Danielle is a seasoned operational leader with over 20 years of experience building and scaling high-performing brands. She brings deep expertise across marketing, operations, product development, and digital, with a proven ability to drive profitable growth, enhance operating performance, and strengthen brand relevance.

Her leadership experience spans Fortune 100 companies, private equity-backed organizations, franchise systems, and entrepreneurial high-growth businesses. Most recently, Danielle served as President Chief Brand Officer of McAlister's Deli. Prior to that, she led Marketing & Culinary Innovation at GoTo Foods, across seven brands including Cinnabon, Auntie Anne's and Jamba. She also has held C-level and executive roles at Pep Boys, Build.com, Caesars Entertainment and Petco. Danielle earned business and advertising degrees from the University of Georgia.

"On behalf of the Board, I am excited to announce Danielle's appointment as Xponential continues to execute against its strategic priorities," said Mr. Nuzzo, Chief Executive Officer, Director of Xponential Fitness. "Danielle brings deep expertise across both franchised and company-operated models, with a proven track record of improving unit-level economics, aligning operators, and enhancing the customer experience. Her ability to combine strategic vision with operational discipline positions her well to help us continue to build a best-in-class partnership with our franchisees. The Board is confident in her leadership and strategic perspective, and I look forward to working closely with her as we advance our mission."

"I'm honored to join Xponential and our franchisees in our mission to improve health and wellness in everyday life," said Ms. Parra, President of Xponential Fitness. "At the core of my leadership approach is a commitment to driving long-term success for our franchisees, when they succeed, our brands and the communities we serve thrive alongside them."

About Xponential Fitness, Inc.

Xponential Fitness, Inc. (NYSE: XPOF) is one of the leading global franchisors of boutique health and wellness brands. Through its mission to deliver the talents, assets, and capabilities necessary for successful franchise growth, the Company operates a diversified platform of five brands spanning modalities including Pilates, barre, stretching, strength training, and yoga. In partnership with its franchisees, and master franchisees, Xponential offers energetic, accessible,

and personalized workout experiences led by highly qualified instructors in studio locations throughout the U.S. and internationally, with franchise, master franchise and international expansion agreements in 49 U.S. states, Puerto Rico, and 28 additional countries. Xponential's portfolio of brands includes Club Pilates, the largest Pilates brand in the United States; StretchLab, a concept offering one-on-one and group stretching services; YogaSix, the largest franchised yoga brand in the United States; Pure Barre, a total body workout that uses the ballet barre to perform small isometric movements, and the largest barre brand in the United States; and BFT, a functional training and strength-based program. For more information, please visit the Company's website at xponential.com.

Forward-Looking Statements

This press release contains forward-looking statements that are based on current expectations, estimates, forecasts and projections of future performance based on management's judgment, beliefs, current trends, and anticipated financial performance. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those contained in the forward-looking statements. These factors include, but are not limited to: franchisees' ability to generate sufficient revenues; our ability to anticipate and satisfy consumer preferences; risks related to loss of reputation and brand awareness; our ability to manage changes in executive leadership; our ability to attract and retain key senior management and key employees; risks relating to expansion into international markets; macroeconomic conditions or economic downturns; geopolitical uncertainty, including the impact of the presidential administration in the U.S. trade policies and tariffs; general economic conditions and industry trends; and other risks as described in our SEC filings, including our Annual Report on Form 10-K for the full year ended December 31, 2025, and other periodic reports filed with the SEC. Other unknown or unpredictable factors or underlying assumptions subsequently proving to be incorrect could cause actual results to differ materially from those in the forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, or achievements. You should not place undue reliance on these forward-looking statements. All information provided in this press release is as of today's date, unless otherwise stated, and Xponential undertakes no duty to update such information, except as required under applicable law.

Contact:

Addo Investor Relations
investor@xponential.com