

CHARTER OF THE HUMAN CAPITAL MANAGEMENT COMMITTEE
OF THE BOARD OF DIRECTORS OF
XPONENTIAL FITNESS, INC

(Adopted June 24, 2021)

PURPOSE

The purpose of the Human Capital Management Committee (the “**Human Capital Management Committee**”) of the Board of Directors (the “**Board**”) of Xponential Fitness, Inc. (the “**Company**”) shall be to:

- Provide oversight of the Company’s compensation policies, plans and benefits programs, and overall compensation philosophy.
- Discharge the Board’s responsibilities relating to (1) review and recommendations to the Board regarding the compensation of the Company’s Chief Executive Officer (“**CEO**”), and (2) the evaluation and approval of compensation of the Company’s directors and the other individuals who are deemed to be “officers” of the Company under Rule 16a-1(f) promulgated under the Securities Exchange Act of 1934, as amended (the “**executive officers**”).
- Administer the Company’s equity compensation plans for its directors, executive officers, and employees and grant equity awards pursuant to such plans or outside of such plans.

The Human Capital Management Committee has the authority to undertake the specific duties and responsibilities as are enumerated in or consistent with this charter, and will have the authority to undertake such other specific duties as the Board from time to time prescribes. The Human Capital Management Committee is also responsible for producing an annual report on executive compensation for inclusion in the Company’s annual report on Form 10-K or proxy statement, if applicable.

This charter is not intended to create obligations of the Company or the Human Capital Management Committee or Board beyond those established by applicable laws or regulations. As a result, use of the word “shall,” “should” or “will” with respect to an activity or responsibility, shall be interpreted to create only the legal obligation that would have been imposed on the Company or Human Capital Management Committee or Board in the absence of this charter. To the extent that this charter might be interpreted to create any responsibility or obligation beyond that required by law or regulation (a “**Discretionary Responsibility**”), it will be interpreted to not create any material or legally enforceable obligation or responsibility, and any such Discretionary Responsibility may be waived or modified at the full discretion of the Human Capital Management Committee or the Board of Directors.

COMPOSITION

1. Membership and Appointment. The Human Capital Management Committee shall consist of at least three members of the Board. The Nominating and Corporate Governance Committee shall recommend nominees for appointment to the Human Capital Management Committee annually and as vacancies or newly created positions occur. Members of the Human Capital Management

Committee shall be appointed by the Board and may be removed by the Board in its discretion.

2. Qualifications. Members of the Human Capital Management Committee must meet the following criteria; provided, however, that the Company may avail itself of any phase-in rules or interpretations applicable to newly-listed companies in connection with an initial public offering:
 - The independence requirements of the listing standards of the securities exchange on which the Company is listed.
 - The “non-employee director” definition of Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”).
 - Such other qualifications as may be established by the Board from time to time, or as required by applicable law or the rules and regulations of the Securities and Exchange Commission (the “**SEC**”) or the securities exchange on which the Company is listed.
3. Chairperson. The Nominating and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, a chairperson of the Human Capital Management Committee. In the absence of that designation, the Human Capital Management Committee may designate a chairperson by majority vote of the Human Capital Management Committee members.

RESPONSIBILITIES AND AUTHORITY

The following are the principal recurring responsibilities and authority of the Human Capital Management Committee. The Human Capital Management Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations and as the Board or the Human Capital Management Committee deem appropriate. In carrying out its responsibilities, the Human Capital Management Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

1. Review Compensation for Executive Officers. The Human Capital Management Committee shall:
 - Identify, review and approve corporate goals and objectives applicable to the compensation of the CEO and each executive officer, evaluate the CEO and each executive officer’s performance in light thereof, and consider factors related to the performance of the Company in making recommendations to the Board regarding the compensation level of the CEO and each executive officer. The CEO may not be present during deliberations or voting on such matters.
 - Review and approve, directly or together with the other independent directors, as directed by the Board, the CEO’s and each executive officer’s (1) base salary, (2) incentive bonus, including the specific goals and amount, (3) equity compensation, (4) any employment agreement, severance arrangement or change of control protections and (5) any other benefits, compensation or similar arrangements (including, without limitation, perquisites and any other form of compensation such as a signing bonus or payment of relocation costs). In evaluating and making recommendations regarding the long-term incentive component of CEO and each executive officer’s compensation, the **Human Capital Management** Committee may consider, among other things, the Company’s performance and relative shareholder return, the value of similar incentive awards to CEOs and executive officers at comparable companies and the awards given to the Company’s CEO and executive officers in past years. In evaluating and approving CEO and executive officer compensation, the **Human Capital Management**

Committee should consider the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act.

- Review and approve any compensatory contracts or similar transactions or arrangements with current or former executive officers of the Company, including consulting arrangements, employment contracts, severance or termination arrangements, which shall include any benefits to be provided in connection with a change of control. In this regard, the **Human Capital Management** Committee shall have the power and authority to adopt, amend and terminate such contracts, transactions or arrangements, except with respect to compensatory contracts or similar transactions or arrangements with the CEO, in which case the **Human Capital Management** Committee shall make recommendations to the Board.
2. Management Succession. The Human Capital Management Committee shall, in consultation with the Company's CEO, periodically review the Company's management succession planning, including policies for CEO selection and selection in the event of the incapacitation, retirement or removal of the CEO, and evaluations of, and development plans for, any potential successors to the CEO.
3. Oversee Compensation Plans and Programs. The Human Capital Management Committee may:
- Review, approve and administer annual and long-term incentive compensation plans for service providers of the Company, including directors, executive officers and other senior executives, including:
 - Establishing performance objectives and certifying performance achievement; and
 - Reviewing and approving all equity incentive plans and grant awards of shares and stock options pursuant to such plans.

In reviewing and approving the Company's annual and long-term incentive compensation plans, including equity incentive plans, the **Human Capital Management** Committee should consider the recruitment, development, promotion, retention and compensation of executive officers and other employees of the Company, the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act and other factors that it deems appropriate. The **Human Capital Management** Committee shall also have the ability to adopt, amend and terminate such plans.

- Administer the Company's equity incentive plans. In its administration of the plans, the **Human Capital Management** Committee may (i) grant stock options, share purchase rights or other equity-based or equity-linked awards to individuals eligible for such grants (including grants to individuals subject to Section 16 of the Exchange Act in compliance with Rule 16b-3 promulgated thereunder) and in accordance with procedures and guidelines as may be established by the Board and (ii) amend such stock options, share purchase rights or equity-based or equity-linked awards. The **Human Capital Management** Committee may also make recommendations to the Board with respect to the adoption, amendment and termination of the plans, including changes in the number of shares reserved for issuance thereunder. The Board will approve any increase to the Company's equity incentive plans that does not occur automatically based upon the terms of such plans.

- Approve all option grants and performance awards to directors and executive officers of the Company to ensure that such grants and awards comply with Section 162(m) of the Internal Revenue Code and applicable securities law.
- Review, approve and administer all employee benefit plans for the Company; provided, that the ability to adopt, amend and terminate such plans shall be reserved to the Board.
- Review and approve new executive compensation programs.
- If applicable to the Company, the **Human Capital Management** Committee should review and recommend to the Board for approval the frequency with which the Company will conduct shareholder advisory votes on executive compensation (“**Say on Pay Vote**”), taking into account the results of the most recent shareholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company’s proxy statement.
- Periodically review and recommend to the Board for approval compensation and benefits, including equity awards, for directors for Board and committee service.

4. Compliance and Governance Issues. The Human Capital Management Committee shall:

- Review and discuss with management the Company’s Compensation Discussion and Analysis (“**CD&A**”) and related disclosures required by the rules and regulations of the SEC, to the extent required of the Company. The Human Capital Management Committee will also review and recommend the final CD&A to the Board for inclusion in the Company’s annual report on Form 10-K or proxy statement, to the extent required of the Company.
- Prepare the Human Capital Management Committee report required by the rules and regulations of the SEC to be included with the Company’s annual report on Form 10-K or proxy statement to the extent required of the Company.

MEETINGS AND PROCEDURES

1. Meetings.

- The Human Capital Management Committee will set its own schedule of meetings and will meet at such times as it deems necessary or appropriate, but at least once per year. The chairperson of the Human Capital Management Committee shall preside at each meeting. The chairperson shall determine the frequency and length of the Committee meetings and will approve the agenda for the Human Capital Management Committee’s meetings and any member may suggest items for consideration. If a chairperson is not designated or present, an acting chair may be designated by the Human Capital Management Committee members present. The Human Capital Management Committee may act by unanimous written consent (which may include electronic consent) in lieu of a meeting, which shall constitute a valid action of the Human Capital Management Committee if it has been executed by each Human Capital Management Committee member and shows the date of execution. Any written consent will be effective on the date of the last signature or electronic consent, as the case may be, and will be filed with the minutes of the meetings of the Board.

- The Human Capital Management Committee shall cause to be kept written minutes of its proceedings, which minutes will be filed with the minutes of the meetings of the Board.
2. Reporting to the Board of Directors. The Human Capital Management Committee shall report regularly to the Board (i) with respect to such other matters as are relevant to the Human Capital Management Committee's discharge of its responsibilities and (ii) with respect to such recommendations as the Human Capital Management Committee may deem appropriate. The report to the Board may take the form of an oral report by the chairperson or any other member of the Human Capital Management Committee designated by the Human Capital Management Committee to make such report.
 3. Authority to Retain Advisors. The Human Capital Management Committee shall have the authority, in its sole discretion, to select and retain any compensation consultant to be used by the Company to assist with the execution of its duties and responsibilities as set forth in this charter. Any compensation consultant selected and retained by the Human Capital Management Committee must be independent of the Company pursuant to the applicable rules and regulations of the SEC or the exchange on which the Company's securities are listed, if any. The Human Capital Management Committee shall set the compensation and oversee the work of any compensation consultants. The Human Capital Management Committee shall have the authority, in its sole discretion, to engage independent counsel or other advisors as it deems necessary or appropriate to carry out its duties. The Company will provide appropriate funding, as determined by the Human Capital Management Committee, to pay any such compensation consultant or any other outside advisors hired by the Human Capital Management Committee and any administrative expenses of the Human Capital Management Committee that the Human Capital Management Committee determines are necessary or appropriate in carrying out its activities.
 4. Subcommittees. The Human Capital Management Committee may form subcommittees for any purpose that the Human Capital Management Committee deems appropriate and may delegate to such subcommittees such power and authority as the Human Capital Management Committee deems appropriate. Specifically, at its discretion, the Human Capital Management Committee shall have the authority to designate a committee for Equity Awards to Non-Officers with the authority to grant equity awards to non-officer employees of the Company within guidelines established by the Human Capital Management Committee from time to time. Such committee shall consist of a minimum of one member of the Board, who may be the CEO. If designated, any subcommittee will establish its own schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Human Capital Management Committee shall not delegate to a subcommittee any power or authority required by law, regulation or listing standard to be exercised by the Human Capital Management Committee as a whole.
 5. Committee Charter Review. The Human Capital Management Committee shall review and reassess the adequacy of this charter annually and shall submit any recommended changes to the charter to the Board for approval.
 6. Performance Review. The Human Capital Management Committee will review and assess the performance of the Compensation Committee on an annual basis and report to the Board on such evaluation.
 7. Risk Assessment. The Human Capital Management Committee shall review and assess risks arising from the Company's employee compensation policies and practices and whether any such risks are reasonably likely to have a material adverse effect on the Company.

8. Compensation. Members of the Human Capital Management Committee may receive such fees, if any, for their service as Human Capital Management Committee members as may be determined by the Board (or a committee thereof) in its sole discretion.