As filed with the Securities and Exchange Commission on September 17, 2021.

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT

UNDER
THE SECURITIES ACT OF 1933

GITLAB INC.

(Exact name of registrant as specified in its charter)

Delaware	7372	47-1861035
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

Address Not Applicable[1]
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Sytse Sijbrandij
Chairman and Chief Executive Officer
GitLab Inc.
Address Not Applicable[1]
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Corporation Service Company.
251 Little Falls Drive
Wilmington, DE 19808
(800) 927-9800

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Cynthia Hess Steven Levine James Evans Ran Ben-Tzur Aman Singh Ryan Mitteness Fenwick & West LLP 801 California Street Mountain View, California 94041 (650) 988-8500	Robin J. Schulman Chief Legal Officer and Corporate Secretary GitLab Inc. Address Not Applicable	Marc D. Jaffe Gregory P. Rodgers Ian D. Schuman Benjamin J. Cohen Brittany D. Ruiz Latham & Watkins LLP 1271 Avenue of the Americas New York, New York 10020 (212) 906-1200

Approximate date of commencement of proposed sale to the public:
As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended, or Securities Act, check the following box: ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended.

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☒	Smaller reporting company ☐
	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 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price[(1)(2)]	Amount of Registration fee
Class A common stock, $0.0000025 par value per share	$100,000,000	$10,910

(1) Estimated solely for the purpose of calculating the amount of the registration fee in accordance with Rule 457(o) of the Securities Act.
(2) Includes the aggregate offering price of additional shares that the underwriters have the option to purchase, if any.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

[1] We are a remote-only company. Accordingly, we do not maintain a headquarters. For purposes of compliance with applicable requirements of the Securities Act and Securities Exchange Act of 1934, as amended, any stockholder communication required to be sent to our principal executive offices may be directed to the agent for service of process named above, or to the email address: reach.gitlab@gitlab.com.

Shares

GitLab Inc.

Class A Common Stock

This is an initial public offering of shares of Class A common stock of GitLab Inc. We are selling shares of our Class A common stock and the selling stockholder named in this prospectus is selling shares of our Class A common stock. We will not receive any of the proceeds from the sale of the shares by the selling stockholder.

Prior to this offering, there has been no public market for our Class A common stock. It is currently estimated that the initial public offering price per share will be between $ and $. We have applied to list the Class A common stock on the Nasdaq Global Market under the symbol “GTLB.”

We have two classes of authorized common stock, Class A common stock and Class B common stock. The rights of the holders of Class A common stock and Class B common stock are identical, except with respect to voting and conversion rights. Each share of Class A common stock is entitled to one vote per share. Each share of Class B common stock is entitled to 10 votes per share and is convertible into one share of Class A common stock. Outstanding shares of Class B common stock will represent approximately % of the voting power of our outstanding capital stock immediately following the completion of this offering, with our directors, executive officers, and beneficial owners of 5% or greater of our outstanding capital stock, and their respective affiliates, holding approximately % of the voting power of our outstanding capital stock immediately following the completion of this offering, assuming no exercise of the underwriters’ option to purchase additional shares.

We have applied to list our Class A common stock on the Nasdaq Global Market under the symbol “GTLB.”

We are an “emerging growth company” as defined under the federal securities laws and, as such, we have elected to comply with certain reduced reporting requirements for this prospectus and may elect to do so in future filings. See “Prospectus Summary—Implications of Being an Emerging Growth Company.”

See "Risk Factors" on page 18 to read about factors you should consider before buying shares of our Class A common stock.

	Per Share	Total[1]
Initial public offering price	$	$
Underwriting discount	$	$
Proceeds, before expenses, to us	$	$
Proceeds to the Selling Stockholder (before expenses)	$	$

(1) See the section titled “Underwriting” for a description of the compensation payable to the underwriters.

We have granted the underwriters an option to purchase up to an additional shares of our Class A common stock, at the initial public offering price less the underwriting discount.

The Securities and Exchange Commission and state securities regulators have not approved or disapproved these securities, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the shares of Class A common stock to purchasers on , 2021.

Goldman Sachs & Co. LLC **J.P. Morgan** **BofA Securities**

UBS Investment Bank **RBC Capital Markets** **Truist Securities** **Piper Sandler**

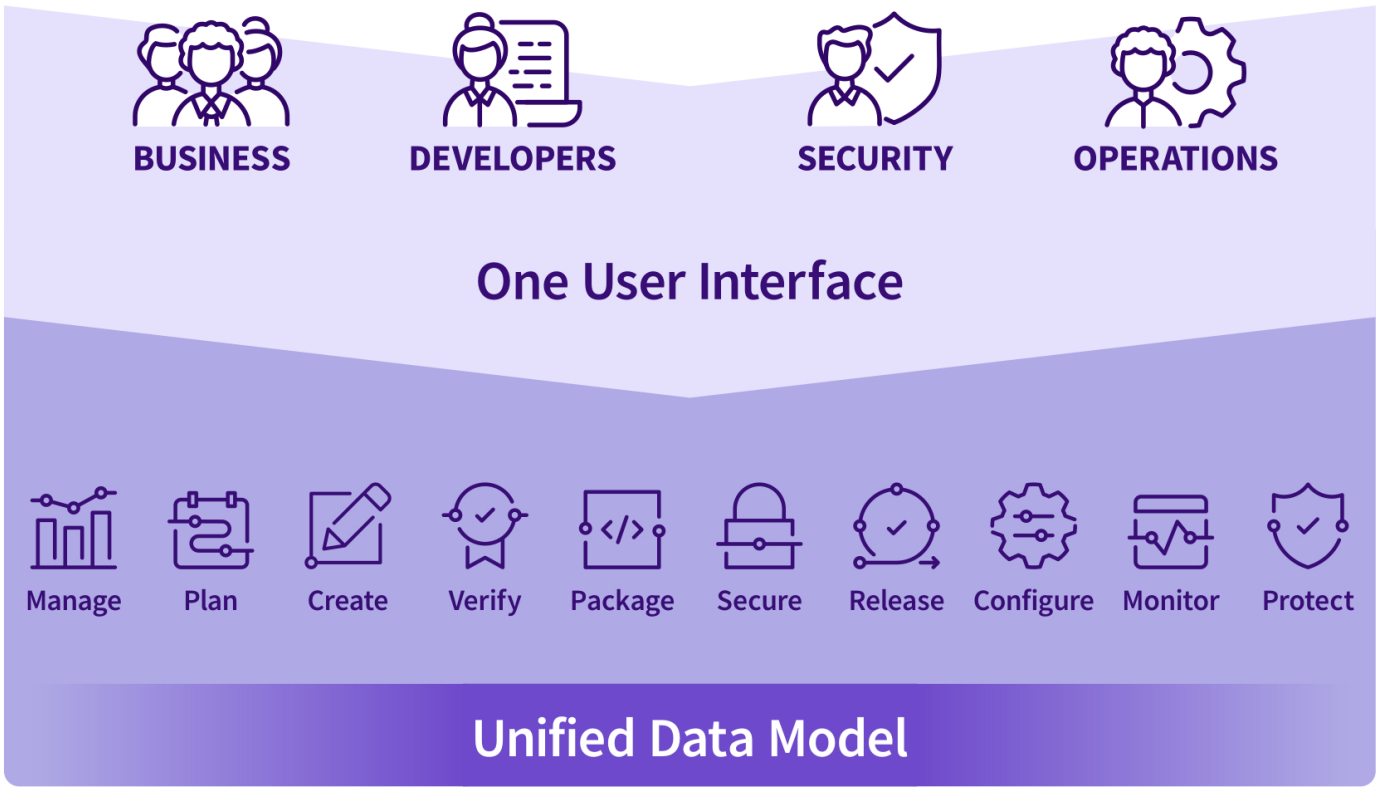
Cowen **KeyBanc Capital Markets** **William Blair**

Prospectus dated , 2021

GitLab

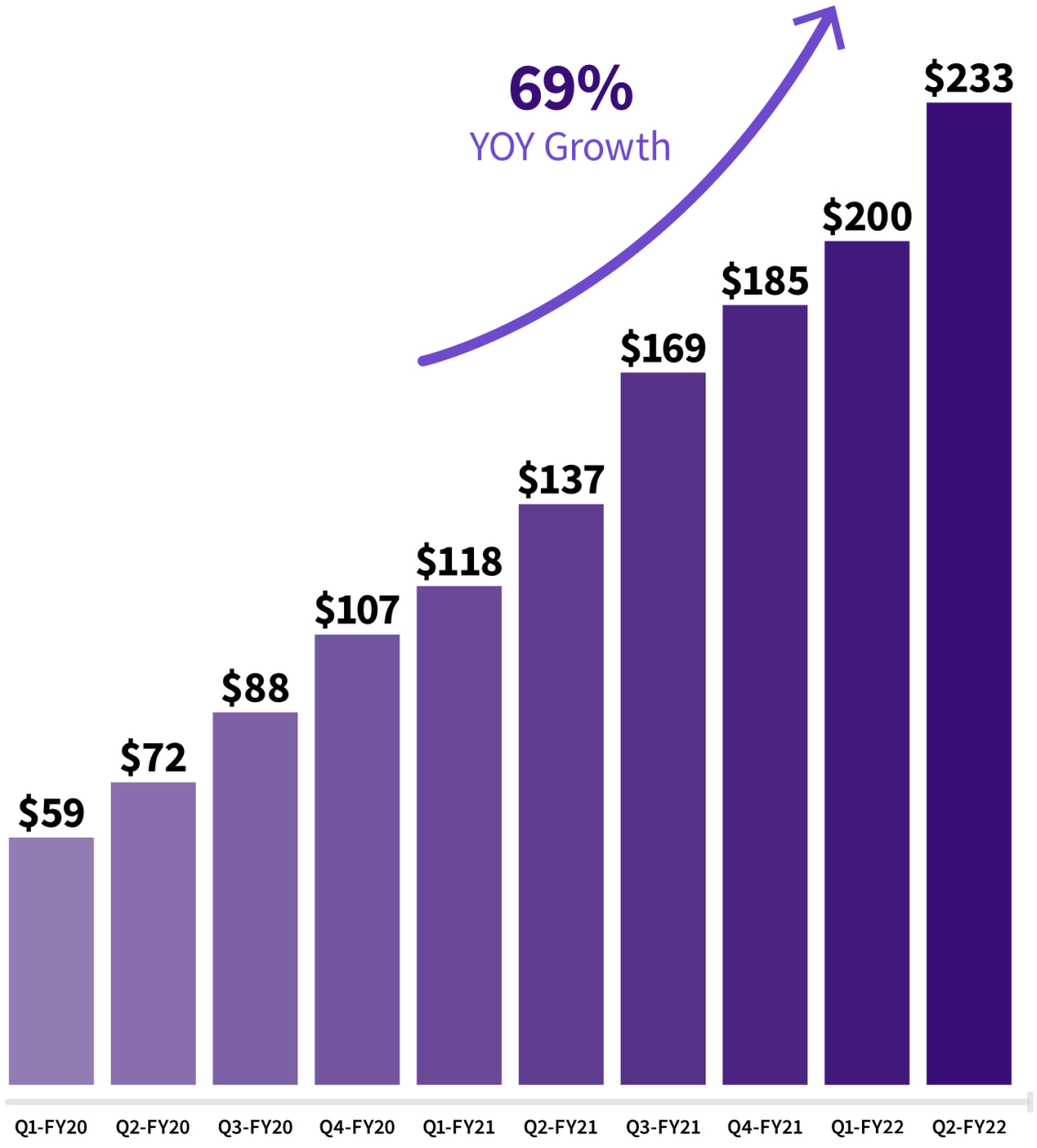
The DevOps Platform

Single Application for the DevOps Lifecycle



Strong Momentum

Total Quarterly Run Rate Revenue (in millions)[1]



Net loss was $130.7 million and $192.2 million for the fiscal years 2020 and 2021, respectively. Net loss was $43.5 million and $69.0 million for the six months ended July 31 2020 and 2021, respectively.

[1] Represents quarterly revenue multiplied by 4.

One Platform

$233M
Run Rate Revenue[1]

69%
YOY Growth[2]

3,632
Base Customers[3]

>2,600
Contributors

152%
Dollar Based Net Retention

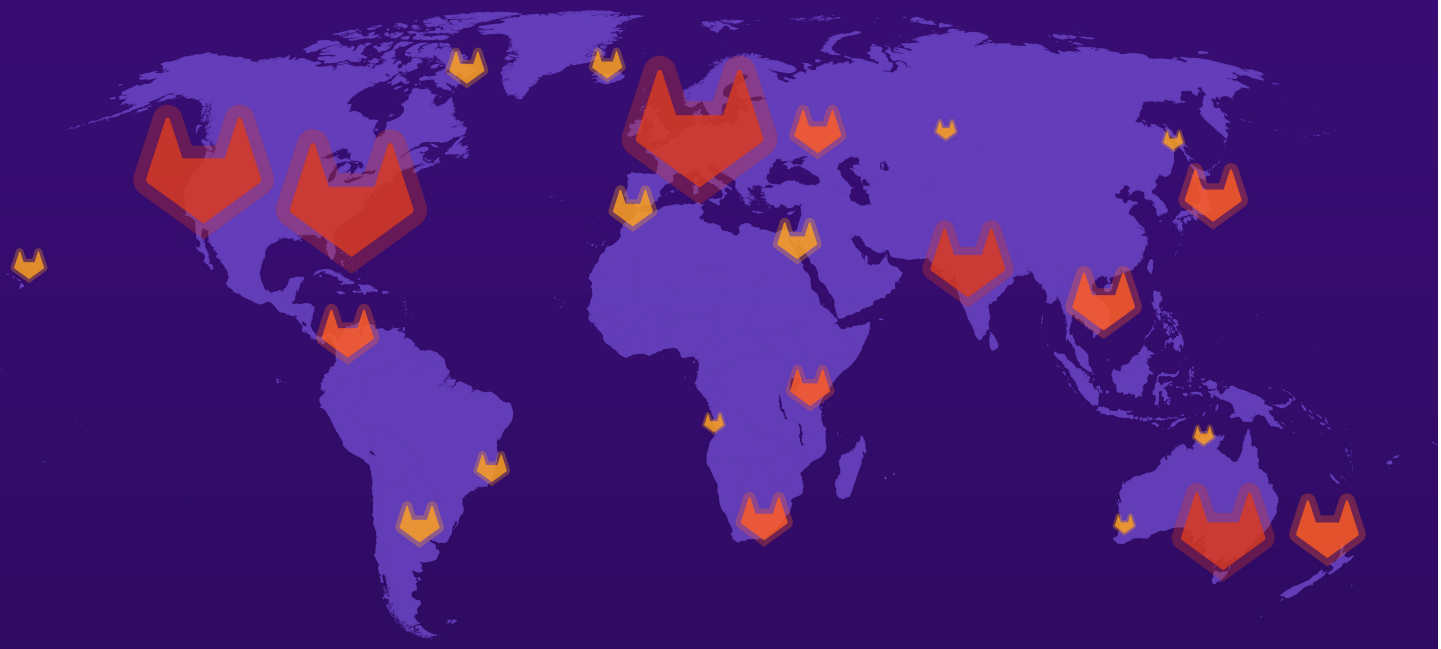
383
$100K ARR Customers

Net loss was $130.7 million and $192.2 million for the fiscal years 2020 and 2021, respectively. Net loss was $43.5 million and $69.0 million for the six months ended July 31 2020 and 2021, respectively.

Results for the three months ended July 31, 2021 unless otherwise stated.

[1] Represents revenue for the three months ended July 31, 2021 multiplied by 4.
[2] Represents growth in run rate revenue from the three months ending July 31, 2020 to the three months ending July 31, 2021.
[3] Base customers are defined as customers with more than $5,000 of ARR in a given period.

100% remote since inception



1,350
Team Members[1]

>65
Countries[1]

[1] As of July 31, 2021.

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Through and including , 2021 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

Neither we, the selling stockholder, nor the underwriters have authorized anyone to provide any information or to make any representations other than those contained in this prospectus or in any free writing prospectuses prepared by or on behalf of us or to which we have referred you. Neither we, the selling stockholder, nor the underwriters take any responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We and the selling stockholder are offering to sell, and seeking offers to buy, shares of Class A common stock only in jurisdictions where offers and sales are permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of the shares of Class A common stock. Our business, operating results, financial condition and prospects may have changed since the date of this prospectus.

For investors outside the United States: Neither we, the selling stockholder, nor any of the underwriters have taken any action that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. You are required to inform yourselves about and to observe any restrictions relating to this offering and the distribution of this prospectus.

PROSPECTUS SUMMARY

The following summary highlights selected information that is presented in greater detail elsewhere in this prospectus. This summary does not contain all the information you should consider before investing in our Class A common stock. You should carefully read this prospectus in its entirety before investing in our Class A common stock, including the sections titled "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Special Note Regarding Forward-Looking Statements," and our consolidated financial statements and the accompanying notes included elsewhere in this prospectus. Our fiscal year end is January 31, and our fiscal quarters end on April 30, July 31, October 31, and January 31. Our fiscal years ended January 31, 2020 and 2021 are referred to herein as fiscal 2020 and fiscal 2021, respectively.

GITLAB INC.

Overview

We believe in an innovative world powered by software. To realize this vision, we pioneered The DevOps Platform, a fundamentally new approach to DevOps consisting of a single codebase and interface with a unified data model. The DevOps Platform allows everyone to contribute to build better software rapidly, efficiently, and securely.

Today, every industry, business, and function within a company is dependent on software. To remain competitive and survive, nearly all companies must digitally transform and become experts at building and delivering software.

GitLab is The DevOps Platform, a single application that brings together development, operations, IT, security, and business teams to deliver desired business outcomes. Having all teams on a single application with a single interface represents a step change in how organizations plan, build, secure, and deliver software.

The DevOps Platform accelerates our customers' ability to create business value and innovate by reducing their software development cycle times from weeks to minutes. It removes the need for point tools and delivers enhanced operational efficiency by eliminating manual work, increasing productivity, and creating a culture of innovation and velocity. The DevOps Platform also embeds security earlier into the development process, improving our customers' software security, quality, and overall compliance.

DevOps is the set of practices that combines software development (dev) and IT operations (ops). It aims to allow teams to collaborate and work together to shorten the development lifecycle and evolve from delivering software on a slow, periodic basis to rapid, continuous updates. When DevOps started, each team bought their own tools in isolation, leading to a "Bring Your Own DevOps" environment. The next evolution was standardizing company-wide on the same tool for each stage across the DevOps lifecycle. However, these tools were not connected, leading to a "Best in Class DevOps" environment. Companies tried to remedy this fragmentation and inefficiency by manually integrating these DevOps point solutions together defining the next phase: "DIY DevOps."

At the same time, the faster delivery of software required more DevOps tools per project. Increased adoption of a microservice architecture led to more projects. The combination caused an exponential increase in the number of tool-project integrations. This has often led to poor user experiences, higher costs, and increased time to deliver new software. As a result, business outcomes often failed and the potential for DevOps was never fully realized. In short, an entirely new platform for DevOps was needed. We pioneered The DevOps Platform to solve this problem.

The DevOps Platform replaces the DIY DevOps approach. It enables organizations to realize the full potential of DevOps and become software-led businesses. It spans all stages of the DevOps lifecycle, from project planning, or Plan, to source code management, or Create, to continuous integration, or Verify, to static and dynamic application security testing, or Secure, to packaging artifacts, or Package, to

continuous delivery and deployment, or Release, to configuring infrastructure for optimal deployment, or Configure, to monitoring it for incidents, or Monitor, to protecting the production deployment, or Protect, and managing the whole cycle with value stream analytics, or Manage. It also allows customers to manage and secure their applications across any cloud through a single platform.

The DevOps Platform has broad use across organizations. It helps product and business teams to work with developers to introduce new features and drive successful business outcomes. It helps Chief Technology Officers, or CTOs, modernize their DevOps environment and drive developer productivity. It helps Chief Information Officers, or CIOs, adopt microservices and cloud native development to improve the efficiency, scale, and performance of their software architecture. It helps Chief Information Security Officers, or CISOs, reduce security vulnerabilities and deliver software faster. It helps organizations attract and retain top talent by allowing people to focus more time on their job and less time managing tools.

The majority of our customers begin by using Create and Verify. Developers use Create to collaborate together on the same code base without conflicting or accidentally overwriting each other's changes. Create also maintains a running history of software contributions from each developer to allow for version control. Teams use Verify to ensure changes to code go through defined quality standards with automatic testing and reporting. We believe serving as this system of record for code and our high engagement with developers is a competitive advantage in realizing our single application vision as it creates interdependence and adoption across more stages of the DevOps lifecycle, such as Package, Secure, and Release. As more stages are addressed within a single application, the benefits of The DevOps Platform are enhanced.

We are committed to advancing The DevOps Platform. Our dual flywheel development strategy leverages both development spend from our research and development team members as well as community contributions via our open core business model. By leveraging the power of each, we create a virtuous cycle where more contributions lead to more features, which leads to more users, leading back to more contributions.

We emphasize iteration to drive rapid innovation in our development strategy. This iterative approach has enabled us to release a new version of our software on the 22nd day of every month for 118 months in a row as of July 31, 2021. This is also due in part to our over 2,600 contributors in our global, open source community as of July 31, 2021. GitLab team members also use The DevOps Platform to power our own DevOps lifecycle. By doing so, we benefit from the inherent advantages of using a single application. We leverage these learnings to establish a rapid feedback loop to continually and rapidly improve The DevOps Platform.

We have been a 100% remote workforce since inception and, as of July 31, 2021, had approximately 1,350 team members in over 65 countries. Operating remotely allows us access to a global talent pool that enables us to hire talented team members, regardless of location, providing a strong competitive advantage. We foster a culture of results built on our core values of collaboration, results, efficiency, diversity-inclusion-belonging, iteration, and transparency. We aim to be transparent to build alignment and affinity with our community and customers. This is exemplified through our corporate handbook, or the Handbook, our central repository that details how we run GitLab and is shared with the world. It consists of over 2,000 webpages of text, including our strategy and roadmap. We welcome everyone, both inside and outside of the company, to contribute to the Handbook.

We have an open core business model. We offer a free tier with a large number of features to encourage use of The DevOps Platform, solicit contributions, and serve as targeted lead generation for paid customers. We also offer two paid subscription tiers with access to additional features that are more relevant to managers, directors, and executives. Our subscription plans are available as a self-managed offering where customers typically download to run The DevOps Platform in their own account in the public cloud, and also a Software-as-a-Service, or SaaS, offering which is managed by GitLab and hosted in our account in the public cloud.

The DevOps Platform is used globally by organizations of all sizes across a broad range of industries. To reach, engage and help drive success at each, our sales force is amplified by our strategic hyperscaler partnerships, including Google Cloud and Amazon Web Services, or AWS, who offer The DevOps Platform on their marketplaces. We also benefit from strategic alliance partnerships, which resell The DevOps Platform to large enterprise customers, and our strong channel partnerships ranging from large global systems integrators to regional digital transformation specialists, and volume resellers.

We employ a land-and-expand sales strategy. Our customer journey typically begins with developers and then expands to more teams and up to senior executive buyers. Our Dollar-Based Net Retention Rate was 148% and 152% as of January 31, 2021 and July 31, 2021, respectively. Our cohort of customers generating $5,000 or more in annual recurring revenue, or ARR, which we refer to as Base Customers, grew from 1,662 as of January 31, 2020 to 2,745 as of January 31, 2021 and 3,632 as of July 31, 2021.

Our business has experienced rapid growth. We generated revenue of $81.2 million and $152.2 million in fiscal 2020 and 2021, respectively, representing growth of 87%. We generated revenue of $63.9 million and $108.1 million for the six months ended July 31, 2020 and July 31, 2021, respectively, representing year over year growth of 69%. During this period, we continued to invest in growing our business to capitalize on our market opportunity. Our net loss was $130.7 million, $192.2 million, and $69.0 million in fiscal 2020, fiscal 2021, and the six months ended July 31, 2021, respectively. Our operating cash flow margin, which we define as operating cash flows as a percentage of revenue, was (74.1)%, (48.4)%, and (35.8)% for fiscal 2020, fiscal 2021, and the six months ended July 31, 2021, respectively. Our gross profit was 88%, 88%, and 87% for fiscal 2020, fiscal 2021, and the six months ended July 31, 2021, respectively.

Industry Overview

Important industry and technology trends for our business include:

- ***Digital transformation driven by internal software development is a corporate imperative today irrespective of industry.*** We are in the midst of a generational disruption whereby non-digital native companies are seeking to become software-led businesses.
- ***Modern software development requires companies to embrace both DevOps and DevSecOps***. DevOps aims to allow teams to collaborate and work together to shorten the development lifecycle and provide continuous delivery of high quality software. Increasingly, DevSecOps, which combines IT security practices into DevOps, is being adopted to embed security best practices earlier in the development process to enhance security while also maintaining velocity.
- ***Faster time to market through cycle time compression is key to business success.*** Reducing the cycle times to deliver new software from months to weeks, hours, or minutes is critical to organizational objectives and maintaining industry competitiveness.
- ***Companies are embracing microservices to enhance their speed and efficiency.*** Companies are modularizing applications into smaller components through microservices to release new features or amend existing features faster.
- ***Companies are embracing cloud-first and multi-cloud strategies.*** Companies have embraced a cloud-first strategy to scale their DevOps initiatives, providing teams with faster, cheaper, and more flexible infrastructure that doesn't require manual overhead.
- ***Companies are consolidating point tools and adopting full platform services.*** To streamline efficiency organizations are consolidating point tools and adopting full platform services.

- ***Best-in-class platforms are essential to hiring the right developers.*** It is a strategic priority for organizations to invest in hiring the best developer talent. In order to hire the best developers, it is essential to have a DevOps platform with good documentation, open transparency, and an engaging community.

Limitations of Alternative Approaches to DevOps

Existing approaches to DevOps suffer from some or all of the following limitations:

- ***Built to only address certain stages of the DevOps lifecycle.*** The underlying architectures and codebases of point products were originally designed to address discrete parts of the DevOps lifecycle.
- ***Slower software cycle release times.*** DIY DevOps products often have much slower software cycle release times that can be measured in weeks or months instead of minutes or hours.
- ***Lower operational efficiency, adaptability and output.*** We believe DIY DevOps makes teams less productive as they spend more of their time managing integrations across their tools rather than building new software and products.
- ***Higher direct and indirect costs.*** DIY DevOps results in managing relationships, licensing, and procurement across a number of vendors. This results in excess direct costs to the organization. Further, this approach creates indirect costs due to lost visibility and transparency resulting from numerous handoffs across stages.
- ***High error rates and security vulnerabilities.*** DIY DevOps requires discrete tools across development, operations and security teams often leading to lower quality code with more security vulnerabilities.
- ***Inability to embrace workload portability and a multi-cloud strategy.*** Platforms with features optimized to run more efficiently on certain clouds limit the ability for organizations to embrace a true multi-cloud strategy.
- ***Inability to govern, automate, measure, and analyze leads to poor compliance.*** DIY DevOps creates a lack of ability to oversee the fulsome process and to analyze and automate the DevOps process as one cohesive unit.

Our Solution

The DevOps Platform consists of a single codebase and interface with a unified data model. It is purpose-built to address every stage of the DevOps lifecycle:

- ***Manage.*** Helps organizations optimize and analyze the flow of work through the full DevOps value stream.
- ***Plan.*** Helps teams collaboratively plan together in the same system, which enables faster and more efficient work in all other stages of The DevOps Platform.
- ***Create.*** Helps teams design, develop and securely manage code and project data from a single distributed version control system to enable rapid iteration and delivery of business value.
- ***Verify.*** Helps software teams fully embrace Continuous Integration, or CI, to automate the builds, integration and verification of their code.
- ***Package.*** Enables teams to manage the necessary components of their applications and dependencies, manage containers, and build artifacts with ease.

- ***Secure.*** Provides a host of up to date security testing environments to assure users deliver sage, secure, and compliant software. These environments include Static Application Security Testing, or SAST, Dynamic Application Security Testing, or DAST, Fuzz Testing, Container Scanning, and Dependency Scanning.
- ***Release.*** Helps automate the release and delivery of applications, shortening the delivery lifecycle, streamlining manual processes, and accelerating team velocity.
- ***Configure.*** Helps teams to configure and manage their application environments.
- ***Monitor.*** Provides feedback in the form of errors, traces, metrics, logs, and alerts to help reduce the severity and frequency of incidents so that users can release software frequently with confidence.
- ***Protect.*** Provides cloud native protections, including unified policy management, container scanning, and container network and host security.

Key Benefits Delivered to our Customers

The DevOps Platform accelerates our customers' ability to create business value and innovate by reducing their software development cycle times from weeks to minutes. It removes the need for point tools and delivers enhanced operational efficiency by eliminating manual work, increasing productivity, and creating a culture of innovation and velocity. The DevOps Platform also embeds security earlier into the development process, improving our customers' software security, quality, and overall compliance.

It enables customers to:

- streamline workflows and processes, and enhance overall productivity and efficiency;
- enhance their innovation and revenue growth due to faster time to market;
- increase security by finding and correcting security vulnerabilities in software earlier or eliminating inefficiencies in the software development process altogether;
- more easily log, track, and trace different steps across the DevOps lifecycle to better understand governance and improve their compliance posture;
- attract world-class talent and boost team member morale, resulting in greater productivity by spending more time building, deploying, and securing software, and less time managing, integrating, and triaging across different tools;
- reduce costs by enhancing productivity, consolidating point tools, and eliminating integrations; and
- embrace the benefits of allowing our customers to have consistent compliance and value stream analytics while using multiple clouds.

Competitive Strengths

Our business benefits from the following competitive strengths:

- The DevOps Platform helps our customers transform into software-led businesses;
- The DevOps Platform is purpose-built to address every stage of the DevOps lifecycle as a single application, acting as a system of record for code and the key starting point from which all subsequent workflows in the DevOps lifecycle extend;

- our dual flywheel development strategy leverages development spend and community contributions. It creates a virtuous cycle where more contributions leads to more features, which leads to more users, leading back to more contributions;
- we emphasize iteration to drive rapid innovation in our development strategy. This has enabled us to release a new version of our software on the 22nd day of every month for 118 months in a row as of July 31, 2021;
- our large open source installed base allows us to efficiently identify and obtain new paying customers;
- The DevOps Platform maintains full feature parity and the same single application experience across any cloud environment;
- we are agnostic as to who we serve, how we sell, and where we deploy; and
- we are a pioneer and thought leader in all-remote work which enhances our brand with customers and team members.

Market Opportunity

Today, we believe the addressable market opportunity for the DevOps Platform is approximately $40 billion. To estimate our current addressable market we have categorized companies of what we view as adequate scale into tiers based off of employee count as reported by S&P Global. We then multiply these cohorts by the average annual recurring revenue from the top 25% of customers in each of these categories as of January 31, 2021. Given the wide applicability of our platform, we believe we are well suited to grow our market opportunity over time.

According to Gartner, the total addressable market for Global Infrastructure Software is estimated to be $328 billion by the end of 2021 and $458 billion by the end of 2024. We believe that we can serve $43 billion of this market by the end of 2021 and $55 billion by the end of 2024. We calculated these figures by determining the markets currently addressed by the most common use cases for our platform and summing their estimated sizes as reported by Gartner.

Our Growth Strategy

We intend to continue making significant investments in sales and marketing, research and development, and our partner ecosystem to drive our growth. Key elements of our strategy include:

- advance our feature maturity across more stages of the DevOps lifecycle;
- drive growth by acquiring new customers;
- drive increased expansion within our existing customer base;
- further grow adoption of our SaaS offering;
- grow and invest in our partner network; and
- expand our global footprint.

Risk Factors Summary

Our business is subject to numerous risks and uncertainties, including those in the section titled "Risk Factors" immediately following this prospectus summary. These risks include the following:

- Our business and operations have experienced rapid growth, and if we do not appropriately manage future growth, if any, or are unable to improve our systems, processes and controls, our business, financial condition, results of operations, and prospects will be adversely affected.
- Our recent growth may not be indicative of our future growth, and we may not be able to sustain our revenue growth rate in the future. Our growth also makes it difficult to evaluate our future prospects and may increase the risk that we will not be successful.
- We have a history of losses, anticipate increases in our operating expenses in the future, and may not achieve or sustain profitability on a consistent basis. If we cannot achieve and sustain profitability, our business, financial condition, and operating results may be adversely affected.
- We face intense competition and could lose market share to our competitors, which would adversely affect our business, operating results, and financial condition.
- The market for our services is new and unproven and may not grow, which would adversely affect our future results and the trading price of our common stock.
- Our business depends on our customers purchasing and renewing subscriptions and purchasing additional subscriptions and services from us. Any decline in our customer renewals and expansions could harm our future operating results.
- Transparency is one of our core values. While we will continue to prioritize transparency, we must also promote "responsible" transparency as transparency can have unintended consequences and detrimental impact on our business and competitive position.
- We have a publicly available company Handbook that may not be up to date or accurate which at times may result in negative third party scrutiny or be used in ways that adversely affects our business.
- Security and privacy breaches may hurt our business.
- Customers may choose to stay on our open-source or free SaaS product offering instead of converting into a paying customer.
- Our operating results may fluctuate significantly, which could make our future results difficult to predict and could adversely affect the trading price of our common stock.
- We have a limited operating history which makes it difficult to evaluate our current business and future prospects and may increase the risks associated with your investment.
- We have experienced rapid growth in recent periods. If we fail to manage our growth effectively, we may be unable to execute our business plan, maintain high levels of service or adequately address competitive challenges.
- We may not be able to respond to rapid technological changes with new solutions, which could have a material adverse effect on our operating results.
- We do not have an adequate history with our subscription or pricing models to accurately predict the long-term rate of customer subscription renewals or adoption, or the impact these renewals and adoption will have on our revenues or operating results.

- We contract with our team members in various ways, including hiring directly, through professional employer organizations, or PEOs and as independent contractors. As a result of these methods of engagement, we face certain challenges and risks that can affect our business, operating results, and financial condition.

Channels for Disclosure of Information

Following the effectiveness of the registration statement of which this prospectus forms a part, we intend to announce material information to the public through filings with the Securities and Exchange Commission, or the SEC, the investor relations page on our website (www.about.gitlab.com), press releases, public conference calls, public webcasts, our Twitter account (@gitlab), our Facebook page, our LinkedIn page, our company news site (https://about.gitlab.com/press/) and our corporate blog (https://about.gitlab.com/blog/).

The information disclosed by the foregoing channels could be deemed to be material information. As such, we encourage investors, the media, and others to follow the channels listed above and to review the information disclosed through such channels.

Any updates to the list of disclosure channels through which we will announce information will be posted on the investor relations page on our website.

Corporate Information

We were incorporated in the State of Delaware as GitLab Inc. in September 2014. We are a remote-only company, meaning that all of our team members work remotely. Due to this, we do not currently have a principal executive office. Our website address is www.about.gitlab.com. The information contained on, or that can be accessed through, our website is not a part of this prospectus. Investors should not rely on any such information in deciding whether to purchase our Class A common stock. Unless otherwise indicated, the terms “GitLab,” the “company,” “we,” “us,” and “our” refer to GitLab Inc. and our subsidiaries, and references to our “common stock” include our Class A common stock and Class B common stock.

GitLab, the GitLab logo, and other registered or common law trade names, trademarks, or service marks of GitLab appearing in this prospectus are the property of GitLab. This prospectus contains additional trade names, trademarks, and service marks of ours and of other companies. We do not intend our use or display of other companies’ trade names, trademarks, or service marks to imply a relationship with these other companies, or endorsement or sponsorship of us by these other companies. Other trademarks appearing in this prospectus are the property of their respective holders. Solely for convenience, our trademarks and trade names referred to in this prospectus appear without the ® and ™ symbols, but those references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights, or the right of the applicable licensor, to these trademarks and trade names.

Implications of Being an Emerging Growth Company

As a company with less than $1.07 billion in revenue during our most recently completed fiscal year, we qualify as an “emerging growth company” as defined in Section 2(a) of the Securities Act of 1933, as amended, or the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012, or the JOBS Act. As an emerging growth company, we may take advantage of specified reduced disclosure and other requirements that are otherwise applicable, in general, to public companies that are not emerging growth companies. These provisions include:

- being permitted to present only two years of audited financial statements and only two years of related “Management’s Discussion and Analysis of Financial Condition and Results of Operations” disclosure in this prospectus;

- an exemption from compliance with the auditor attestation requirement on the effectiveness of our internal control over financial reporting pursuant to the Sarbanes-Oxley Act of 2002, or the Sarbanes-Oxley Act;
- an exemption from the requirement that critical audit matters be discussed in our independent auditor's reports on our audited financial statements or any other requirements that may be adopted by the Public Company Accounting Oversight Board unless the SEC determines that the application of such requirements to emerging growth companies is in the public interest;
- reduced disclosure about our executive compensation arrangements;
- exemptions from the requirements to obtain a non-binding advisory vote on executive compensation or a stockholder approval of any golden parachute arrangements; and
- extended transition periods for complying with new or revised accounting standards.

We will remain an emerging growth company until the earliest to occur of: (i) the last day of the fiscal year in which we have more than $1.07 billion in annual revenue; (ii) the date we qualify as a "large accelerated filer," as defined in the rules under the Securities Exchange Act of 1934, as amended, or the Exchange Act, with at least $700 million of equity securities held by non-affiliates; (iii) the date on which we have issued, in any three-year period, more than $1.0 billion in non-convertible debt securities; and (iv) the last day of the fiscal year ending after the fifth anniversary of the completion of this offering.

We may take advantage of these exemptions until such time that we are no longer an emerging growth company. Accordingly, the information contained herein may be different than the information you receive from other public companies. Further, pursuant to Section 107 of the JOBS Act, as an emerging growth company, we have elected to take advantage of the extended transition period for complying with new or revised accounting standards until those standards would otherwise apply to private companies. As a result, our operating results and financial statements may not be comparable to the operating results and financial statements of other companies who have adopted the new or revised accounting standards. It is possible that some investors will find our Class A common stock less attractive as a result, which may result in a less active trading market for our Class A common stock and higher volatility in our stock price.

THE OFFERING

Class A common stock offered by us	shares.
Common stock offered by the selling stockholder	shares.
Underwriters' option to purchase additional shares of Class A common stock	shares.
Class A common stock to be outstanding after this offering	shares (shares if the underwriters exercise their option to purchase additional shares in full).
Class B common stock to be outstanding after this offering	shares.
Total Class A and Class B common stock to be outstanding after this offering	shares (shares if the underwriters exercise their option to purchase additional shares in full).
Use of proceeds	We estimate that the net proceeds from the sale of shares of our Class A common stock that we are selling in this offering will be approximately $, or approximately $ if the underwriters' option to purchase additional shares is exercised in full, based upon the assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us. We will not receive any proceeds from the sale of shares of our Class A common stock by the selling stockholder. We primarily intend to use the net proceeds that we receive from this offering for working capital and other general corporate purposes. We may also use a portion of the proceeds for the acquisition of, or investment in, technologies, solutions, or businesses that complement our business. However, we do not have agreements or commitments for any acquisitions or investments outside the ordinary course of business at this time. See the section titled "Use of Proceeds" for additional information.

Voting rights	Following the completion of this offering, shares of our Class A common stock will be entitled to one vote per share. Shares of Class B common stock will be entitled to ten votes per share. Holders of our Class A common stock and Class B common stock will generally vote together as a single class, unless otherwise required by law or our restated certificate of incorporation. Following the completion of this offering, each share of our Class B common stock will be convertible into one share of our Class A common stock at any time and will convert automatically upon certain transfers and upon the earlier of (i) ten years from the date of this prospectus, (ii) the death or disability, as defined in our restated certificate of incorporation, of Sytse Sijbrandij, (iii) the first date following the completion of this offering on which the number of shares of outstanding Class B common stock (including shares of Class B common stock subject to outstanding stock options) is less than 5% of the aggregate number of shares of common stock then outstanding and (iv) the date specified by a vote of the holders of two-thirds of the then outstanding shares of Class B common stock. The holders of our outstanding Class B common stock will hold % of the voting power of our outstanding capital stock following this offering, with our directors, executive officers, and beneficial owners of 5% or greater of our outstanding capital stock and their respective affiliates holding % of the voting power in the aggregate. These stockholders will have the ability to control the outcome of matters submitted to our stockholders for approval, including the election of our directors and the approval of any change of control transaction. See the sections titled “Principal Stockholders” and “Description of Capital Stock” for additional information.
Risk factors	See the section titled “Risk Factors” and other information included in this prospectus for a discussion of some of the factors you should consider before deciding to purchase shares of our Class A common stock.
Proposed trading symbol	“GTLB.”

The number of shares of our Class A common stock and Class B common stock that will be outstanding after this offering is based on 1,150,784 shares of our Class A common stock outstanding and 133,444,037 shares of our Class B common stock outstanding (after giving effect to the automatic conversion of all outstanding shares of convertible preferred stock into an aggregate of 79,551,016 shares of Class B common stock immediately prior to the completion of this offering), in each case, as of July 31, 2021, and excludes:

- 20,427,047 shares of our Class B common stock issuable upon the exercise of options to purchase shares of our Class B common stock outstanding as of July 31, 2021 under our 2015 Equity Incentive Plan, or 2015 Plan, with a weighted-average exercise price of $10.26 per share;
- shares of our Class B common stock issuable upon the exercise of options to purchase shares of our Class B common stock granted after July 31, 2021 under our 2015 Plan with a weighted-average exercise price of $ per share;
- 3,000,000 shares of our Class B common stock subject to restricted stock units, or RSUs, granted as of July 31, 2021 under our 2015 Plan;
- 72,772 shares of our Class B common stock issuable upon the exercise of warrants to purchase shares of our Class B common stock outstanding as of July 31, 2021 with a weighted-average exercise price of $1.18 per share;

- 24,763,280 shares of our common stock reserved for future issuance under our equity compensation plans, consisting of (i) 8,459,901 shares of our Class B common stock reserved for future issuance under our 2015 Plan as of July 31, 2021 (which number of shares is prior to the options to purchase shares of our Class B common stock granted after July 31, 2021), (ii) 13,032,289 shares of our Class A common stock reserved for future issuance under our 2021 Equity Incentive Plan, or the 2021 Plan, which will become effective on the date immediately prior to the date of this prospectus and (iii) 3,271,090 shares of our Class A common stock reserved for future issuance under our 2021 Employee Stock Purchase Plan, or the 2021 ESPP, which will become effective on the date of this prospectus; and

- shares of our Class A common stock reserved to be issued to charitable organizations after completion of this offering. See the section titled "Business—Corporate Philanthropy" for more information.

On the date of this prospectus, any remaining shares of Class B common stock available for issuance under our 2015 Plan will be added to the shares of our Class A common stock reserved for issuance under our 2021 Plan, and we will cease granting awards under the 2015 Plan. Our 2021 Plan and our 2021 ESPP also provide for automatic annual increases in the number of shares reserved thereunder. For additional information, see the section titled "Executive Compensation—Team Member Benefit and Stock Plans."

Unless otherwise noted, the information in this prospectus reflects and assumes the following:

- the automatic conversion of an aggregate of 79,551,016 shares of our convertible preferred stock outstanding as of July 31, 2021 into the same number of shares of Class B common stock upon completion of this offering, or, collectively, the Capital Stock Conversion;

- the filing and effectiveness of our restated certificate of incorporation and the effectiveness of our restated bylaws, each of which will occur immediately prior to the completion of this offering;

- no exercise of outstanding stock options or warrants subsequent to July 31, 2021; and

- no exercise by the underwriters of their option to purchase additional shares of our Class A common stock in this offering.

SUMMARY CONSOLIDATED FINANCIAL AND OTHER DATA

The following tables summarize our consolidated financial and other data. We derived our summary consolidated statements of operations data for the fiscal years ended January 31, 2020 and 2021 (except for pro forma basic and diluted net loss per share attributable to common stockholders and weighted-average shares used in computing pro forma basic and diluted net loss per share attributable to common stockholders) and our summary consolidated balance sheet data as of January 31, 2021 from our audited consolidated financial statements included elsewhere in this prospectus. Our historical results are not necessarily indicative of the results to be expected in the future. You should read the following summary consolidated financial and other data in conjunction with the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations," and our consolidated financial statements, the accompanying notes, and other financial information included elsewhere in this prospectus. Our historical results are not necessarily indicative of our future results. Our fiscal year end is January 31, and our fiscal quarters end on April 30, July 31, October 31, and January 31.

Consolidated Statements of Operations Data

	Fiscal Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
Revenue:				
Subscription—self-managed and SaaS	$ 70,367	$ 132,763	$ 55,589	$ 96,768
License—self-managed and other	10,860	19,413	8,288	11,289
Total revenue	81,227	152,176	63,877	108,057
Cost of revenue[1]:				
Subscription—self-managed and SaaS	6,467	14,453	5,816	10,758
License—self-managed and other	2,909	4,010	1,785	2,859
Total cost of revenue	9,376	18,463	7,601	13,617
Gross profit	71,851	133,713	56,276	94,440
Operating expenses:				
Sales and marketing[1]	99,225	154,086	64,327	83,019
Research and development[1]	59,364	106,643	38,900	43,943
General and administrative[1]	41,629	86,868	14,023	23,337
Total operating expenses	200,218	347,597	117,250	150,299
Loss from operations	(128,367)	(213,884)	(60,974)	(55,859)
Interest income	3,626	1,070	910	99
Other income (expense), net	(4,800)	23,452	17,452	(11,043)
Net loss before provision for income taxes	(129,541)	(189,362)	(42,612)	(66,803)
Provision for income taxes	(1,200)	(2,832)	(936)	(2,245)
Net loss	$ (130,741)	$ (192,194)	$ (43,548)	$ (69,048)
Net loss attributable to noncontrolling interest [2]	—	—	—	(922)
Net loss attributable to GitLab	$ (130,741)	$ (192,194)	$ (43,548)	$ (68,126)
Net loss per share attributable to Class A and Class B common stockholders, basic and diluted[3]	$ (2.76)	$ (3.82)	$ (0.88)	$ (1.29)
Weighted-average shares used to compute net loss per share attributable to Class A and Class B common stockholders, basic and diluted	47,308	50,343	49,556	52,941
Pro forma net loss per share attributable to Class A and Class B common stockholders, basic and diluted (unaudited)[4]		$ (1.48)		$ (0.51)
Weighted-average shares used to compute pro forma net loss per share attributable to Class A and Class B common stockholders, basic and diluted (unaudited)		129,894		132,492

(1) Includes stock-based compensation expense as follows:

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
	(in thousands)			
Cost of revenue	$ 365	$ 1,185	$ 132	$ 391
Research and development	11,315	31,519	1,267	2,506
Sales and marketing	4,699	21,504	1,506	3,126
General and administrative	24,493	57,638	717	2,640
Total stock-based compensation expense	$ 40,872	$ 111,846	$ 3,622	$ 8,663

Stock-based compensation expense for fiscal 2020 and 2021, and six months ended July 31, 2021 includes $32.7 million, $103.8 million, and $0.3 million, respectively, of compensation expense related to secondary stock sales described in Note 16 to our consolidated financial statements included elsewhere in this prospectus.

(2) Our consolidated financial statements include our variable interest entity, Jihu and majority owned subsidiary, Meltano, Inc. The ownership interest of minority investors is recorded as a noncontrolling interest. See Note 13 to our consolidated financial statements for additional details.

(3) See Notes 2 and 15 to our consolidated financial statements included elsewhere in this prospectus for an explanation of the calculation of our basic and diluted net loss per share attributable to common stockholders.

(4) Basic and diluted pro forma net loss per share attributable to common stockholders for fiscal 2021 gives effect to the Capital Stock Conversion as though the conversion had occurred as of the beginning of the period or the original date of issuance, if later.

Unaudited Pro Forma Net Loss Per Share

The following table sets forth the calculation of unaudited pro forma basic and diluted net loss per share (in thousands, except per share data):

	Year Ended January 31, 2021	Six Months Ended July 31, 2021
Numerator:		(unaudited)
Net loss attributable to Class A and Class B common stockholders	$ (192,194)	$ (68,126)
Denominator:		
Weighted average shares used in computing net loss per share attributable to Class A and Class B common stockholders, basic and diluted	50,343	52,941
Weighted-average of convertible preferred shares upon assumed conversion in IPO	79,551	79,551
Weighted-average shares used in computing pro forma net loss per share, basic and diluted	129,894	132,492
Pro forma net loss per share attributable to Class A and Class B common stockholders, basic and diluted	$ (1.48)	$ (0.51)

Consolidated Balance Sheet Data

	As of July 31, 2021		
	Actual	Pro Forma[1]	Pro Forma As Adjusted[2][3]
		(in thousands)	
Cash and cash equivalents	$ 276,254	$	$
Working capital[4]	199,256		
Total assets	366,378		
Convertible preferred stock	424,904		
Additional paid-in capital	200,838		
Accumulated deficit	(466,325)		
Total stockholders' (deficit) equity	(250,485)		

(1) The pro forma column above reflects (i) the Capital Stock Conversion, as if such conversion had occurred on July 31, 2021 and (ii) the filing and effectiveness of our restated certificate of incorporation that will become effective immediately prior to the completion of this offering.

(2) The pro forma as adjusted column above gives effect to (i) the pro forma adjustments set forth above and (ii) the sale and issuance by us of shares of our Class A common stock in this offering, based upon the assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

(3) Each $1.00 increase or decrease in the assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, would increase or decrease the amount of our pro forma as adjusted cash and cash equivalents, working capital, total assets, additional paid-in capital, and total stockholders' (deficit) equity by $ million, assuming that the number of shares of our Class A common stock offered, as set forth on the cover page of this prospectus, remains the same, after deducting estimated underwriting discounts and commissions payable by us. An increase or decrease of 1.0 million shares in the number of shares offered by us would increase or decrease, as applicable, the amount of our pro forma as adjusted cash and cash equivalents, working capital, total assets, additional paid-in capital, and total stockholders' (deficit) equity by $ million, assuming the assumed initial public offering price remains the same, and after deducting estimated underwriting discounts and commissions.

(4) Working capital is defined as current assets less current liabilities.

Key Business Metrics and Non-GAAP Financial Measures

We review a number of operating and financial metrics, including the following key metrics and non-GAAP financial measures to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans, and make strategic decisions. See the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations—Key Business Metrics" for additional information regarding our key business metrics and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for additional information.

	As of January 31,		As of July 31,
	2020	2021	2021
Dollar-Based Net Retention Rate	179 %	148 %	152 %
$100,000 ARR Customers	173	283	383

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
	(in thousands)			
GAAP gross profit	$ 71,851	$ 133,713	$ 56,276	$ 94,440
Add: stock-based compensation expense	365	1,185	132	391
Non-GAAP gross profit	$ 72,216	$ 134,898	$ 56,408	$ 94,831
GAAP operating loss	$ (128,367)	$ (213,884)	$ (60,974)	$ (55,859)
Add: amortization of intangible assets	—	222	54	169
Add: stock-based compensation expense	40,872	111,846	3,622	8,663
Non-GAAP operating loss	$ (87,495)	$ (101,816)	$ (57,298)	$ (47,027)

RISK FACTORS

Investing in our Class A common stock involves a high degree of risk. You should carefully consider the risks and uncertainties described below, together with all of the other information in this prospectus, including the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations," and our consolidated financial statements and the accompanying notes included elsewhere in this prospectus before making a decision to invest in our Class A common stock. Our business, financial condition, operating results, or prospects could also be adversely affected by risks and uncertainties that are not presently known to us or that we currently believe are not material. If any of the risks actually occur, our business, financial condition, operating results, and prospects could be adversely affected. In that event, the market price of our Class A common stock could decline, and you could lose all or part of your investment.

Risks Related to Our Business and Financial Position

Our business and operations have experienced rapid growth, and if we do not appropriately manage future growth, if any, or are unable to improve our systems, processes and controls, our business, financial condition, results of operations, and prospects will be adversely affected.

We have experienced rapid growth and increased demand for our products. Our total number of Base Customers has grown from 1,662 as of January 31, 2020 to 2,745 as of January 31, 2021 and 3,632 as of July 31, 2021. Our team member headcount has also increased significantly, and we expect to continue to grow our headcount over the next year. The growth and expansion of our business places a continuous significant strain on our management, operational, and financial resources. In addition, as customers adopt our products for an increasing number of use cases, we have had to support more complex commercial relationships. We must continue to improve and expand our information technology and financial infrastructure, our security and compliance requirements, our operating and administrative systems, our relationships with various partners and other third parties, and our ability to manage headcount and processes in an efficient manner to manage our growth effectively.

We may not be able to sustain the pace of improvements to our products successfully or implement systems, processes, and controls in an efficient or timely manner or in a manner that does not negatively affect our results of operations. Our failure to improve our systems, processes, and controls, or their failure to operate in the intended manner, may result in our inability to manage the growth of our business and to forecast our revenue, expenses, and earnings accurately, or to prevent losses.

Our recent growth may not be indicative of our future growth, and we may not be able to sustain our revenue growth rate in the future. Our growth also makes it difficult to evaluate our future prospects and may increase the risk that we will not be successful.

Our total revenue for fiscal 2020 and 2021 were $81.2 million and $152.2 million, respectively, representing a growth rate of 87%. Our total revenue for the six months ended July 31, 2020 and July 31, 2021 were $63.9 million and $108.1 million, respectively, representing a growth rate of 69%. You should not rely on the revenue growth of any prior quarter or annual period as an indication of our future performance. As a result of our limited operating history, our ability to accurately forecast our future results of operations is limited and subject to a number of uncertainties, including our ability to plan for and model future growth. Our historical revenue growth should not be considered indicative of our future performance.

Further, in future periods, our revenue could decline or our revenue growth rate could slow. Many factors may contribute to this decline, including changes to technology, increased competition, slowing demand for The DevOps Platform, the maturation of our business, a failure by us to continue capitalizing on growth opportunities, our failure, for any reason, to continue to take advantage of growth opportunities and a global economic downturn, among others. If our growth rate declines, investors' perceptions of our business and the market price of our Class A common stock could be adversely affected.

In addition, we expect to continue to expend substantial financial and other resources on:

- expansion and enablement of our sales, services, and marketing organization to increase brand awareness and drive adoption of The DevOps Platform;
- product development, including investments in our product development team and the development of new features and functionality for The DevOps Platform;
- technology and sales channel partnerships;
- international expansion;
- acquisitions or strategic investments; and
- general administration, including increased legal and accounting expenses associated with being a public company.

These investments may not result in increased revenue in our business. If we are unable to maintain or increase our revenue at a rate sufficient to offset the expected increase in our costs, our business, financial position and results of operations will be harmed, and we may not be able to achieve or maintain profitability.

Our ability to forecast our future results of operations is subject to a number of uncertainties, including our ability to effectively plan for and model future growth. We have encountered in the past, and may encounter in the future, risks and uncertainties frequently experienced by growing companies in rapidly changing industries. If we fail to achieve the necessary level of efficiency in our organization as it grows, or if we are not able to accurately forecast future growth, our business would be harmed. Moreover, if the assumptions that we use to plan our business are incorrect or change in reaction to changes in our market, or we are unable to maintain consistent revenue or revenue growth, our share price could be volatile, and it may be difficult to achieve and maintain profitability.

We have a history of losses, anticipate increases in our operating expenses in the future, and may not achieve or sustain profitability on a consistent basis. If we cannot achieve and sustain profitability, our business, financial condition, and operating results may be adversely affected.

We have incurred losses in each year since our inception, including net losses of approximately $130.7 million, $192.2 million, and $69.0 million in fiscal 2020, fiscal 2021, and the six month period ended July 31, 2021, respectively. As of July 31, 2021, we had an accumulated deficit of approximately $466.3 million. While we have experienced significant growth in revenue in recent periods, we cannot assure you that we will achieve profitability in future periods or that, if at any time we are profitable, we will sustain profitability. We also expect our operating and other expenses to increase in the foreseeable future as we continue to invest for our future growth, including expanding our research and development function to drive further development of The DevOps Platform, expanding our sales and marketing activities, developing the functionality to expand into adjacent markets, and reaching customers in new geographic locations, which will negatively affect our operating results if our total revenue does not increase. In addition to the anticipated costs to grow our business, we also expect to incur significant additional legal, accounting, and other expenses as a newly public company. These efforts and additional expenses may be more costly than we expect, and we cannot guarantee that we will be able to increase our revenue to offset our operating expenses. Our revenue growth may slow or our revenue may decline for a number of reasons, including reduced demand for The DevOps Platform, increased competition, an increased use of our free product offerings, a decrease in the growth or reduction in size of our overall market, or if we cannot capitalize on growth opportunities. Further, as our SaaS offering makes up an increasing percentage of our total revenue, we expect to see increased associated cloud-related costs, such as hosting and managing costs, which may adversely impact our gross margins. Any failure to increase our revenue or to manage our costs as we continue to grow and invest in our business would prevent us from achieving or maintaining profitability or maintaining positive operating cash flow at all or

on a consistent basis, which would cause our business, financial condition, and results of operations to suffer.

As we continue to invest in infrastructure, develop our services and features, increase our headcount and expand our sales and marketing activity, we may continue to have losses in future periods and these may increase significantly. As a result, our losses in future periods may be significantly greater than the losses we would incur if we developed our business more slowly. In addition, we may find that these efforts require greater investment of time, human and capital resources than we currently anticipate and/or that they may not result in increases in our revenues or billings. Any failure by us to achieve and sustain profitability on a consistent basis could cause the value of our Class A common stock to decline.

We face intense competition and could lose market share to our competitors, which would adversely affect our business, operating results, and financial condition.

The markets for our services are highly competitive, with limited barriers to entry. Competition presents an ongoing threat to the success of our business. We expect competition in the software business generally, and in web-based code hosting and collaboration services, in particular, to continue to increase. We expect to continue to face intense competition from current competitors, as well as from new entrants into the market. If we are unable to anticipate or react to these challenges, our competitive position would weaken, and we would experience a decline in revenue or reduced revenue growth, and loss of market share that would adversely affect our business, financial condition, and operating results.

We face competition in several areas due to the nature of our product. Our product offering is broad across ten stages of the software development lifecycle which has us competing with many providers with offerings from one to all ten stages. We compete with well-established providers such as Atlassian and Microsoft as well as other companies with offerings in fewer stages including with respect to both code hosting and code collaboration services, as well as file storage and distribution services. Many of our competitors are significantly larger than we are and have more capital to invest in their businesses.

We believe that our ability to compete depends upon many factors both within and beyond our control, including the following:

- ability of our products or of those of our competitors to deliver the positive business outcomes prioritized and valued by our customers and prospects;
- our ability to price our products competitively, including our ability to transition users of our free product offering to a paying version of The DevOps Platform;
- the amount and quality of communications, postings, and sharing by our users on public forums, which can promote improvements on The DevOps Platform but may also lead to disclosure of commercially sensitive details;
- the timing and market acceptance of services, including the developments and enhancements to those services offered by us or our competitors;
- our ability to monetize activity on our services;
- customer service and support efforts;
- sales and marketing efforts;
- ease of use, performance and reliability of solutions developed either by us or our competitors;
- our ability to manage our operations in a cost effective manner;
- insolvency or credit difficulties confronting our customers, affecting their ability to purchase or pay for our product offering;

- our reputation and brand strength relative to our competitors;
- introduction of new technologies or standards that compete with or are unable to be adopted in our products;
- ability to attract new team members or retain existing team members which could affect our ability to attract new customers, service existing customers, enhance our product or handle our business needs;
- our ability to maintain and grow our community of users; and
- the length and complexity of our sales cycles.

Many of our current and potential competitors have greater financial, technical, marketing and other resources and larger customer bases than we do. Furthermore, our current or potential competitors may be acquired by third parties with greater available resources and the ability to initiate or withstand substantial price competition. In addition, many of our competitors have established sales and marketing relationships and access to larger customer bases. Our competitors may also establish cooperative relationships among themselves or with third parties that may further enhance their product offerings or resources. These factors may allow our competitors to respond more quickly than we can to new or emerging technologies and changes in customer preferences. These competitors may engage in more extensive research and development efforts, undertake more far-reaching marketing campaigns and adopt more aggressive pricing policies which may undercut our pricing policies and allow them to build a larger user base or to monetize that user base more effectively than us. If our competitors' products, platforms, services or technologies maintain or achieve greater market acceptance than ours, if they are successful in bringing their products or services to market earlier than ours, or if their products, platforms or services are more technologically capable than ours, then our revenues could be adversely affected. In addition, some of our competitors may offer their products and services at a lower price. If we are unable to achieve our target pricing levels, our operating results would be negatively affected. Pricing pressures and increased competition could result in reduced sales, reduced margins, losses or a failure to maintain or improve our competitive market position, any of which could adversely affect our business.

The market for our services is new and unproven and may not grow, which would adversely affect our future results and the trading price of our common stock.

Because the market for our services is relatively new and rapidly evolving, it is difficult to predict customer adoption, customer demand for our services, the size and growth rate of this market, the entry of competitive products or the success of existing competitive services. Any expansion or contraction in our market depends on a number of factors, including the cost, performance and perceived value associated with our services and the appetite and ability of customers to use and pay for the services we provide. Further, even if the overall market for the type of services we provide continues to grow, we face intense competition from larger and more well-established providers and we may not be able to compete effectively or achieve market acceptance of our products. If we or other software and SaaS providers experience security incidents, loss of customer data, or disruptions in delivery or service, the market for these applications as a whole, including The DevOps Platform and products, may be negatively affected. If the market for our services does not achieve widespread adoption, we do not compete effectively in this market, or there is a reduction in demand for our software or our services in our market caused by a lack of customer acceptance, implementation challenges for deployment, technological challenges, lack of accessible data, competing technologies and services, decreases in corporate spending, including as a result of the COVID-19 pandemic, weakening economic conditions, or otherwise, it could result in reduced customer orders and decreased revenues, which would adversely affect our business operations and financial results.

We are dependent on sales and marketing strategies to drive our growth in our revenue. These sales and marketing strategies may not be successful in continuing to generate sufficient sales opportunities. Any decline in our customer renewals and expansions could harm our future operating results.

Our business model depends on generating and maintaining a large user base that is extremely satisfied with The DevOps Platform. We rely on satisfied customers to expand their footprint by buying new products and services and adding additional users. The model is dependent on converting non-paying users to paying users. We have limited historical data with respect to the number of current and previous free users and the rates in which customers convert to paying customers, so we may not accurately predict future customer purchasing trends. In future periods, our growth could slow or our profits could decline for several reasons, including decreased demand for our product offerings and our professional services, increased competition, a decrease in the growth of our overall market, a decrease in corporate spending, or our failure, for any reason, to continue to capitalize on growth opportunities. We may be forced to change or abandon our subscription based revenue model in order to compete with our competitors' offerings.

It could also become increasingly difficult to predict revenue and timing of collections as our mix of annual, multi-year and other types of transactions changes as a result of our expansion into cloud-based offerings. Our failure to execute on our revenue projections could impair our ability to meet our business objectives and adversely affect our results of operations and financial condition.

Our future success also depends in part on our ability to sell more subscriptions and additional services to our current customers. If our customers do not purchase additional subscriptions and services from us, our revenue may decline and our operating results may be harmed. Paying customers may decline or fluctuate as a result of a number of factors, including their satisfaction with our services and our end-customer support, the frequency and severity of product outages, our product uptime or latency, their satisfaction with the speed of delivering new features, and the pricing of our, or competing, services. We have limited historical data with respect to rates of paying customers buying more seats, uptiering, downtiering and churning, so we may not accurately predict future customer trends.

Our customer expansions and renewals may decline or fluctuate as a result of a number of factors, including: quality of our sales efforts customer usage, customer satisfaction with our services and customer support, our prices, the prices of competing services, mergers and acquisitions affecting our customer base, the effects of global economic conditions, or reductions in our customers' spending levels generally.

Further, we have discontinued our starter and bronze tier product offerings, and users of these products will be required to upgrade to our paid offerings, switch to our free product or discontinue using our products. Customers of our starter and bronze tiers collectively accounted for 27%, 16%, and 11% of our revenue for fiscal 2020, fiscal 2021, and the six months ended July 31, 2021, respectively. We cannot assure you that our customers will purchase our products, and if our end customers do not purchase our products, our revenues may grow more slowly than expected or decline.

Transparency is one of our core values. While we will continue to prioritize transparency, we must also promote "responsible" transparency as transparency can have unintended negative consequences.

Transparency is one of our core values. As an all-remote open-source software company, we believe transparency is essential to how we operate our business and interact with our team members, the community, and our customers. We also find it to be critical for team member recruitment, retention, efficiency and our culture. In addition, our transparency is highly valued by both our customers and our contributors. While we will continue to emphasize transparency, we also promote and educate our team members about responsible internal and external transparency, as openly sharing certain types of information can potentially lead to unintended, and sometimes negative, consequences.

As a result of our transparency, our competitors and other outside parties may have access to certain information that is often kept confidential or internal at other companies through our Handbook, our team members' open and public use of The DevOps Platform to run our business, and other avenues of communication we commonly use. The public availability of this information may allow our competitors to take advantage of certain of our innovations, and may allow parties to take other actions, including litigation, that may have an adverse impact on our operating results or cause reputational harm, which in turn may have a negative economic impact.

As a public company, we will also be subject to Regulation FD, which imposes restrictions on the selective disclosure of material information to stockholders and other market participants, and other regulations. We will need to implement additional internal controls to maintain compliance with Regulation FD. However, if as a result of our transparency we disclose material information in a non-Regulation FD compliant matter, we may be subject to heightened regulatory and litigation risk.

The Handbook may not be up to date or accurate, which may result in negative third party scrutiny or be used in ways that adversely affects our business.

Consistent with our commitment to our transparency and efficiency values, we maintain a publicly available company Handbook that contains important information about our operations and business practices. This Handbook is open to the public and may be used by our competitors or bad actors in malicious ways that may adversely affect our business, operating results, and financial condition. Although we aim to keep the Handbook updated, the information in the Handbook may not be up to date at all times. Also, because any of our team members can contribute to the Handbook, the information in the Handbook may not be accurate. As a public company, we will need to implement disclosure controls and procedures, including internal controls over financial reporting, that comply with the U.S. securities law. As part of this process we intend to implement further controls around our company Handbook; however, if we fail to successfully implement the appropriate controls, we may face unintended disclosures of material information about the company through our Handbook, which lead to disclosure control failures, potential securities law violations, and reputational harm.

Security and privacy breaches may hurt our business.

The DevOps Platform processes, stores, and transmits our customers' proprietary and sensitive data, including personal information, and financial data. We also use third-party service providers and sub-processors to help us deliver services to our customers and their end-users. These vendors may store or process personal information, or other confidential information of our team members, our partners, our customers, or our customers' end-users. We collect such information from individuals located both in the United States and abroad and may store or process such information outside the country in which it was collected. While we, our third-party cloud providers, our third-party processors, and our customers have implemented security measures designed to protect against security breaches, these measures could fail or may be insufficient, resulting in the unauthorized access or disclosure, modification, misuse, destruction, or loss of our or our customers' data or other sensitive information. Any security breach of The DevOps Platform, our operational systems, physical facilities, or the systems of our third-party processors, or the perception that one has occurred, could result in litigation, indemnity obligations, regulatory enforcement actions, investigations, compulsory audits, fines, penalties, mitigation and remediation costs, disputes, reputational harm, diversion of management's attention, and other liabilities and damage to our business. Even though we do not control the security measures of our customers and other third parties, we may be responsible for any breach of such measures or suffer reputational harm even where we do not have recourse to the third party that caused the breach. In addition, any failure by our vendors to comply with applicable law or regulations could result in proceedings against us by governmental entities or others.

Security incidents compromising the confidentiality, integrity, and availability of our confidential or personal information and our and our third-party service providers' information technology systems could result from cyber-attacks, denial-of-service attacks, social engineering, including ransomware attacks,

business email compromises, computer malware, viruses, and social engineering (including phishing), which are prevalent in our industry and our customers' industries. Any security breach or disruption could result in the loss or destruction of or unauthorized access to, or use, alteration, disclosure, or acquisition of confidential and personal information, which may cause damage to our reputation, early termination of our contracts, litigation, regulatory investigations or other liabilities. If our, our customers', or our partners' security measures are breached as a result of third-party action, team member error, malfeasance or otherwise and, as a result, someone obtains unauthorized access to the GitLab application or data, including personal and/or confidential information of our customers, our reputation will be damaged, our business may suffer loss of current customers and future opportunities and we could incur significant liability significant financial liability including fines, cost of recovery, and costs related to remediation measures.

Techniques used to obtain unauthorized access or to sabotage systems change frequently. As a result, we may be unable to fully anticipate these techniques or to implement adequate preventative measures. If an actual or perceived security breach occurs, the market perception of our security measures could be harmed, and we could lose sales and customers. If we are, or are perceived to be, not in compliance with data protection, consumer privacy, or other legal or regulatory requirements or operational norms bearing on the collection, processing, storage, or other treatment of data records, including personal information, our reputation and operating performance may suffer. Further, we need to continually monitor and remain compliant with all applicable changes in local, state, national, or international legal or regulatory requirements. Any significant violations of data privacy could result in the loss of business, litigation, and regulatory investigations and penalties that could damage our reputation and adversely impact our results of operations and financial condition.

We have contractual and legal obligations to notify relevant stakeholders of security breaches. Most jurisdictions have enacted laws requiring companies to notify affected individuals, regulatory authorities, and relevant others of security breaches involving certain types of data, including personal information. In addition, our agreements with certain customers and partners may require us to notify them in the event of a security breach. Such mandatory disclosures are costly, could lead to negative publicity, may cause our customers to lose confidence in the effectiveness of our security measures, and require us to expend significant capital and other resources to respond to or alleviate problems caused by the actual or perceived security breach.

A security breach may cause us to breach customer contracts. Our agreements with certain customers may require us to use industry-standard or reasonable measures to safeguard sensitive personal information or confidential information. A security breach could lead to claims by our customers, their end-users, or other relevant stakeholders that we have failed to comply with such legal or contractual obligations. As a result, we could be subject to legal action or our customers could end their relationships with us. There can be no assurance that any limitations of liability in our contracts would be enforceable or adequate or would otherwise protect us from liabilities or damages.

Litigation resulting from security breaches may adversely affect our business. Unauthorized access to The DevOps Platform, systems, networks, or physical facilities could result in litigation with our customers, our customers' end-users, or other relevant stakeholders. These proceedings could force us to spend money in defense or settlement, divert management's time and attention, increase our costs of doing business, or adversely affect our reputation. We could be required to fundamentally change our business activities and practices or modify The DevOps Platform capabilities in response to such litigation, which could have an adverse effect on our business. If a security breach were to occur, and the confidentiality, integrity or availability of our data or the data of our partners, our customers or our customers' end-users was disrupted, we could incur significant liability, or The DevOps Platform, systems, or networks may be perceived as less desirable, which could negatively affect our business and damage our reputation.

If we fail to detect or remediate a security breach in a timely manner, or a breach otherwise affects a large amount of data of one or more customers, or if we suffer a cyber-attack that impacts our ability to

operate The DevOps Platform, we may suffer material damage to our reputation, business, financial condition, and results of operations. Further, while we maintain cyber insurance that may provide coverage for these types of incidents, such coverage may not be adequate to cover the costs and other liabilities related to these incidents. In addition, we cannot be sure that our existing insurance coverage and coverage for errors and omissions will continue to be available on acceptable terms or that our insurers will not deny coverage as to any future claim. Our risks are likely to increase as we continue to expand The DevOps Platform, grow our customer base, and process, store, and transmit increasingly large amounts of proprietary and sensitive data.

We face heightened risk of security breaches because we use third-party open source technologies and incorporate a substantial amount of open source code in our products.

The DevOps Platform is built using open-source technology. Using or incorporating any third-party technology can become a vector for supply-chain cyber-attacks, denial-of-service attacks, ransomware attacks, business email compromises, computer malware, viruses, and social engineering (including phishing) are prevalent in our industry and our customers' industries, and our use of open-source technology may, or may be perceived to, leave us more vulnerable to security attacks. We have previously been, and may in the future become, the target of cyber-attacks by third parties seeking unauthorized access to our or our customers' data or to disrupt our operations or ability to provide our services. If we are the target of cyber-attacks as a result of our use of open source code, it may substantially damage our reputation and adversely impact our results of operations and financial condition.

Customers may choose to stay on our free product offering instead of converting into a paying customer.

Our future success depends, in part, on our ability to convert users of our free product offering into paying customers by selling additional products, and by upselling additional subscription services. This may require increasingly sophisticated and costly sales efforts and may not result in additional sales. In addition, the rate at which our end-customers purchase additional products and services depends on a number of factors, including the perceived need for additional products and services as well as general economic conditions. If our efforts to sell additional products and services to our end-customers are not successful, our business may suffer.

Our operating results may fluctuate significantly, which could make our future results difficult to predict and could adversely affect the trading price of our common stock.

Our operating results may vary significantly from period to period, which could adversely affect our business, operating results and financial condition. Our operating results have varied significantly from period to period in the past, and we expect that our operating results will continue to vary significantly in the future such that period-to-period comparisons of our operating results may not be meaningful. Accordingly, our financial results in any one quarter or fiscal year should not be relied upon as indicative of future performance. Our quarterly or annual financial results may fluctuate as a result of several factors, many of which are outside of our control and may be difficult to predict, including:

- our ability to attract and retain new customers;
- the addition or loss of material customers, including through acquisitions or consolidations;
- the timing of recognition of revenues;
- the amount and timing of operating expenses related to the maintenance and expansion of our business, operations and infrastructure;
- general economic, industry and market conditions, including the potential effects of the current COVID-19 pandemic;

- customer renewal rates;
- our ability to convert users of our free product offerings into subscribing customers;
- increases or decreases in the number of elements of our services or pricing changes upon any renewals of customer agreements;
- seasonal variations in sales of our products;
- the timing and success of new service introductions by us or our competitors or any other change in the competitive dynamics of our industry, including consolidation among competitors, customers or strategic partners;
- decisions by potential customers to use products of our competitors;
- the timing of expenses related to the development or acquisition of technologies or businesses and potential future charges for impairment of goodwill from acquired companies;
- extraordinary expenses such as litigation or other dispute-related settlement payments or outcomes;
- general economic, industry, and market conditions, in both domestic and our foreign markets;
- future accounting pronouncements or changes in our accounting policies or practices;
- negative media coverage or publicity;
- political events;
- the amount and timing of operating costs and capital expenditures related to the expansion of our business, in the U.S. and foreign markets;
- the cost to develop and upgrade The DevOps Platform to incorporate new technologies; and
- increases or decreases in our expenses caused by fluctuations in foreign currency exchange rates.

In addition, we experience seasonal fluctuations in our financial results as we typically receive a higher percentage of our annual orders from new customers, as well as renewal orders from existing customers, in our fourth fiscal quarter as compared to other quarters due to the annual budget approval process of many of our customers.

Any of the above factors, individually or in the aggregate, may result in significant fluctuations in our financial and other operating results from period to period. As a result of this variability, our historical operating results should not be relied upon as an indication of future performance. Moreover, this variability and unpredictability could result in our failure to meet our operating plan or the expectations of investors or analysts for any period. If we fail to meet such expectations for the reasons described above or any other reasons, our stock price could fall substantially.

We have a limited operating history, which makes it difficult to evaluate our current business and future prospects and may increase the risks associated with your investment.

We were formed on September 10, 2014, and have a limited operating history for our current business upon which our operations and future prospects may be evaluated. As a result of our limited operating history, our ability to forecast our future operating results is limited and subject to a number of uncertainties, including our ability to plan for and model future growth. We also have operating plans that may or may not be achieved and prior achievement of our operating plans is not an indication of future achievement. We have further streamlined our business by reducing the tiers of The DevOps Platform

available to purchase from three to two, which may reduce our ability to forecast expected future growth. We have encountered and will encounter risks and uncertainties frequently experienced by growing companies in rapidly changing industries, such as the risks and uncertainties described herein. If our assumptions regarding these risks and uncertainties (which we use to plan our business) are incorrect or change due to changes in our markets, or if we do not address these risks successfully, our operating and financial results could differ materially from our expectations and our business could suffer. We cannot provide assurance that we will be successful in addressing these and other challenges we may face in the future.

We have experienced rapid growth in recent periods. If we fail to manage our growth effectively, we may be unable to execute our business plan, maintain high levels of service, or adequately address competitive challenges.

We have experienced a period of rapid growth in our headcount and operations. We anticipate that we will continue to expand our headcount and operations in the near term. This growth has placed, and future growth will place, a significant strain on our management, administrative, operational and financial infrastructure. Our success will depend in part on our ability to manage this growth effectively. To manage the expected growth of our operations and talent, we will need to continue to improve our operational, financial and management controls and our reporting systems and procedures. Failure to effectively manage growth could result in difficulty or delays in deploying customers, declines in quality or customer satisfaction, increases in costs, difficulties in introducing new features or other operational difficulties, and any of these difficulties could adversely impact our business performance and results of operations. Furthermore, there is no assurance that our rate of growth will continue, if at all.

We may not be able to respond to rapid technological changes with new solutions, which could have a material adverse effect on our operating results.

The DevOps market is characterized by rapid technological change, fluctuating price points, and frequent new product and service introductions. Our ability to increase our user base and increase revenue from existing customers will depend heavily on our ability to enhance and improve our existing solutions, introduce new features and products, both independently and in conjunction with third party developers, reach new platforms and sell into new markets. Customers may require features and capabilities that our current solutions do not have. If we fail to develop solutions that satisfy customer preferences in a timely and cost-effective manner, we may fail to renew our subscriptions with existing customers and create or increase demand for our solutions, and our business may be materially and adversely affected.

The introduction of new services by competitors or the development of entirely new technologies to replace existing offerings could make our solutions obsolete or adversely affect our business. In addition, any new markets or countries into which we attempt to sell our solutions may not be receptive. We may experience difficulties with software development, design, or marketing that could delay or prevent our development, introduction, or implementation of new solutions and enhancements. We have in the past experienced delays in the planned release dates of new features and upgrades, and have discovered defects in new solutions after their introduction. There can be no assurance that new solutions or upgrades will be released according to schedule, or that when released they will not contain defects. Either of these situations could result in adverse publicity, loss of revenue, delay in market acceptance, or claims by customers brought against us, all of which could have a material adverse effect on our reputation, business, operating results, and financial condition. Moreover, upgrades and enhancements to our solutions may require substantial investment and we have no assurance that such investments will be successful. If users do not widely adopt enhancements to our solutions, we may not be able to realize a return on our investment. If we are unable to develop, license, or acquire enhancements to our existing solutions on a timely and cost-effective basis, or if such enhancements do not achieve market acceptance, our business, operating results, and financial condition may be adversely affected.

We do not have an adequate history with our subscription or pricing models to accurately predict the long-term rate of customer subscription renewals or adoption, or the impact these renewals and adoption will have on our revenues or operating results.

We have limited experience with respect to determining the optimal prices for our services. As the markets for our services mature, or as new competitors introduce new products or services that are similar to or compete with ours, we may be unable to attract new customers at the same price or based on the same pricing model as we have used historically. Moreover, some customers may demand greater price concessions or additional functionality at the same price levels. As a result, in the future we may be required to reduce our prices or provide more features without corresponding increases in price, which could adversely affect our revenues, gross margin, profitability, financial position and cash flow.

In addition, our customers have no obligation to renew their subscriptions for our services after the expiration of the initial subscription period. Substantially all of our subscriptions are on a one-year period. Our customers may renew for fewer elements of our services or negotiate for different pricing terms. We have limited historical data with respect to rates of customer subscription renewals, so we cannot accurately predict customer renewal rates. Our customers' renewal rates may decline or fluctuate as a result of a number of factors, including their dissatisfaction with our pricing or our services, their ability to continue their operations and spending levels, and changes in other technology components used within the customer's organization, such as recruitment, advertising, and applicant tracking system capabilities. Changes in product packaging, pricing strategy or product offerings may not be seen favorably by our customers and may have an adverse effect on our ability to retain our current customers and acquire new ones. For example, we have discontinued our starter and bronze tier product offerings, which may cause customers who previously used these tiers to opt for our free version or to cease using our products completely. If our customers do not renew their subscriptions on similar pricing terms, our revenues may decline, and our business could suffer. In addition, over time the average term of our contracts could change based on renewal rates or for other reasons.

If we are not able to provide successful enhancements, new products, services, and features, our business could be adversely affected.

If we are unable to provide enhancements and new features for our existing services or new services that achieve market acceptance or that keep pace with rapid technological developments and the competitive landscape, our business could be adversely affected. The success of new services and enhancements depends on several factors, including the timely delivery, introduction and market acceptance of such services. Failure in this regard may significantly impair our revenue growth. In addition, because our services are designed to operate on a variety of systems and platforms, some controlled by third parties including competitors, we will need to continuously modify and enhance them to keep pace with changes in Internet-related hardware, operating systems, cloud computing infrastructure, and other software, communication, browser and open source technologies. We may not be successful in either developing these modifications and enhancements or in bringing them to market in a timely fashion. Furthermore, uncertainties about the timing and nature of new network platforms or technologies, or modifications to existing platforms or technologies, could increase our research and development expenses. Any failure of our services to operate effectively with future network platforms and technologies could reduce the demand for our services, result in customer dissatisfaction, and adversely affect our business.

Failure to effectively expand our marketing and sales capabilities could harm our ability to increase our customer base and achieve broader market acceptance of our services.

Our ability to increase our customer base and achieve broader market acceptance of our services will depend to a significant extent on our ability to continue to expand our marketing and sales operations. We plan to continue expanding our sales force. We also plan to dedicate significant and increasing resources to sales and marketing programs. We are expanding our marketing and sales capabilities to target additional potential customers, including some larger organizations, but there is no guarantee that we will

be successful attracting and maintaining these businesses as customers, and even if we are successful, these efforts may divert our resources away from and negatively impact our ability to attract and maintain our current customer base. All of these efforts will require us to invest significant financial and other resources. If we are unable to find efficient ways to deploy our marketing spend or to hire, develop, and retain talent in numbers required to maintain and support our growth, if our new sales talent are unable to achieve desired productivity levels in a reasonable period of time, or if our sales and marketing programs are not effective, our ability to increase our customer base and achieve broader market acceptance of our services could be harmed.

Any failure to offer high-quality technical support services may adversely affect our relationships with our customers and our financial results.

Once our products are deployed, our customers depend on our technical support organization to assist customers with service customization and optimization and resolve technical issues. We may be unable to respond quickly enough to accommodate short-term increases in customer demand for support services. We also may be unable to modify the format of our support services to compete with changes in support services provided by our competitors. Increased customer demand for these services, without corresponding revenues, could increase costs and adversely affect our operating results. In addition, our sales process is highly dependent on our services and business reputation and on positive recommendations from our existing customers. Any failure to maintain high-quality technical support, or a market perception that we do not maintain high-quality support, could adversely affect our reputation, our ability to sell our services to existing and prospective customers, and our business, operating results and financial position.

Customers may demand more configuration and integration services, or customized features and functions that we do not offer, which could adversely affect our business and operating results.

Our current and future customers may demand more configuration and integration services, which increase our up front investment in sales and deployment efforts, with no guarantee that these customers will increase the scope of their subscription. As a result of these factors, we may need to devote a significant amount of sales support and professional services resources to individual customers, increasing the cost and time required to complete sales. If prospective customers require customized features or functions that we do not offer, and that would be difficult for them to deploy themselves, then the market for our applications will be more limited and our business could suffer.

If we fail to adapt and respond effectively to rapidly changing technology, evolving industry standards, and changing customer needs, requirements, or preferences, our services may become less competitive.

Our industry is subject to rapid technological change, evolving industry standards and practices, and changing customer needs, requirements, and preferences. The success of our business will depend, in part, on our ability to adapt and respond effectively to these changes on a timely basis. If we are unable to develop and sell new services that satisfy our customers and provide enhancements and new features for our existing services that keep pace with rapid technological and industry change, our revenue and operating results could be adversely affected. If new technologies emerge that are able to deliver competitive products at lower prices, more efficiently, more conveniently, or more securely, such technologies could adversely impact our ability to compete.

Our services must also integrate with a variety of network, hardware, mobile, cloud, and software platforms and technologies, and we need to continuously modify and enhance our services to adapt to changes and innovation in these technologies. If developers widely adopt new software platforms, we would have to develop new versions of our products to work with those new platforms. This development effort may require significant engineering, marketing, and sales resources, all of which would affect our business and operating results. Any failure of our services to operate effectively with future infrastructure platforms and technologies could reduce the demand for our products. If we are unable to respond to

these changes in a cost-effective manner, our services may become less marketable and less competitive or obsolete, and our operating results may be negatively affected.

If our services fail to perform properly, whether due to material defects with the software or external issues, our reputation could be adversely affected, our market share could decline, and we could be subject to liability claims.

Our products are inherently complex and may contain material defects, software "bugs" or errors. Any defects in functionality or that cause interruptions in the availability of our products could result in:

- loss or delayed market acceptance and sales;
- breach of warranty claims;
- sales credits or refunds for prepaid amounts related to unused subscription services;
- loss of customers;
- diversion of development and customer service resources; and
- injury to our reputation.

The costs incurred in correcting any material defects, software "bugs" or errors might be substantial and could adversely affect our operating results.

We increasingly rely on information technology systems to process, transmit and store electronic information. Our ability to effectively manage our business depends significantly on the reliability and capacity of these systems. The future operation, success and growth of our business depends on streamlined processes made available through information systems, global communications, internet activity, and other network processes. The future operation, success and growth of our business depends on streamlined processes made available through information systems, global communications, internet activity, and other network processes.

Our information technology systems may be subject to damage or interruption from telecommunications problems, data corruption, software errors, fire, flood, global pandemics and natural disasters, power outages, systems disruptions, system conversions, and/or human error. Our existing safety systems, data backup, access protection, user management and information technology emergency planning may not be sufficient to prevent data loss or long-term network outages. In addition, we may have to upgrade our existing information technology systems or choose to incorporate new technology systems from time to time in order for such systems to support the increasing needs of our expanding business. Costs and potential problems and interruptions associated with the implementation of new or upgraded systems and technology or with maintenance or adequate support of existing systems could disrupt or reduce the efficiency of our operations.

We may also encounter service interruptions due to issues interfacing with our customer's IT systems, including stack misconfigurations or improper environment scaling, or due to cyber security attacks on ours or our clients' IT systems. Any such service interruption may have an adverse impact on our reputation and future operating results.

Because of the large amount of data that our customers collect and manage by means of our services, it is possible that failures or errors in our systems could result in data loss or corruption, or cause the information that we or our customers collect to be incomplete or contain inaccuracies that our customers regard as material. Furthermore, the availability or performance of our products could be adversely affected by a number of factors, including customers' inability to access the Internet, the failure of our network or software systems, security breaches, or variability in user traffic for our services. We may be required to issue credits or refunds for prepaid amounts related to unused services or otherwise be liable to our customers for damages they may incur resulting from certain of these events. For

example, our customers access our products through their Internet service providers. If a service provider fails to provide sufficient capacity to support our products, otherwise experiences service outages, or intentionally or unintentionally restricts or limits our ability to send, deliver, or receive electronic communications or provide services, such failure could interrupt our customers' access to our products, adversely affect their perception of our products' reliability and reduce our revenues. In addition to potential liability, if we experience interruptions in the availability of our products or services, our reputation could be adversely affected and we could lose customers. Further, while we have in place a data recovery plan, our data backup systems are not geographically diverse or multi-hosted and our data recovery plans may be insufficient to fully recover all of ours or our customers' data hosted on our system.

While we currently maintain errors and omissions insurance, it may be inadequate or may not be available in the future on acceptable terms, or at all. In addition, our policy may not cover all claims made against us and defending a suit, regardless of its merit, could be costly and divert management's attention.

Our channel partners may provide a poor experience to customers putting our brand or company growth at risk. Channel partners may deliver poor services or a poor selling experience delaying customer purchase or hurting the company brand.

In addition to our direct sales force, we use channel partners to sell and support our products. Channel partners may become an increasingly important aspect of our business, particularly with regard to enterprise, governmental, and international sales. Our future growth in revenue and ability to achieve and sustain profitability may depend in part on our ability to identify, establish, and retain successful channel partner relationships in the United States and internationally, which will take significant time and resources and involve significant risk. If we are unable to maintain our relationships with these channel partners, or otherwise develop and expand our indirect distribution channel, our business, operating results, financial condition, or cash flows could be adversely affected.

We cannot be certain that we will be able to identify suitable indirect sales channel partners. To the extent we do identify such partners, we will need to negotiate the terms of a commercial agreement with them under which the partner would distribute The DevOps Platform. We cannot be certain that we will be able to negotiate commercially-attractive terms with any channel partner, if at all. In addition, all channel partners must be trained to distribute The DevOps Platform. In order to develop and expand our distribution channel, we must develop and improve our processes for channel partner introduction and training. If we do not succeed in identifying suitable indirect sales channel partners, our business, operating results, and financial condition may be adversely affected.

We also cannot be certain that we will be able to maintain successful relationships with any channel partners and, to the extent that our channel partners are unsuccessful in selling our products, our ability to sell our products and our business, operating results, and financial condition could be adversely affected. Our channel partners may offer customers the products and services of several different companies, including products and services that compete with our products. Because our channel partners generally do not have an exclusive relationship with us, we cannot be certain that they will prioritize or provide adequate resources to sell our products. Moreover, divergence in strategy by any of these channel partners may materially adversely affect our ability to develop, market, sell, or support our products. We cannot assure you that our channel partners will continue to cooperate with us. In addition, actions taken or omitted to be taken by such parties may adversely affect us. In addition, we rely on our channel partners to operate in accordance with the terms of their contractual agreements with us. For example, our agreements with our channel partners limit the terms and conditions pursuant to which they are authorized to resell or distribute our products and offer technical support and related services. We also typically require our channel partners to represent to us the dates and details of products sold through to our customers. If our channel partners do not comply with their contractual obligations to us, our business, operating results, and financial condition may be adversely affected.

We track certain performance metrics with internal tools and data models and do not independently verify such metrics. Certain of our performance metrics are subject to inherent challenges in measurement, and real or perceived inaccuracies in such metrics may harm our reputation and negatively affect our business.

Our internal tools and data models have a number of limitations and our methodologies for tracking these metrics may change over time, which could result in unexpected changes to our metrics, including the metrics we report. We calculate and track performance metrics with internal tools, which are not independently verified by any third-party. While we believe our metrics are reasonable estimates of our customer base for the applicable period of measurement, the methodologies used to measure these metrics require significant judgment and may be susceptible to algorithm or other technical errors. For example, the accuracy and consistency of our performance metrics may be impacted by changes to internal assumptions regarding how we account for and track customers, limitations on system implementations, and limitations on third party tools' ability to match our database. If the internal tools we use to track these metrics undercount or overcount performance or contain algorithmic or other technical errors, the data we report may not be accurate. In addition, limitations or errors with respect to how we measure data (or the data that we measure) may affect our understanding of certain details of our business, which could affect our longer-term strategies. If our performance metrics are not accurate representations of our business, user base, or traffic levels; if we discover material inaccuracies in our metrics; or if the metrics we rely on to track our performance do not provide an accurate measurement of our business, our reputation may be harmed, we may be subject to legal or regulatory actions, and our operating and financial results could be adversely affected.

We rely to a significant degree on a number of independent open source contributors, to develop and enhance the open source technologies we use to provide our products and services.

In our development process we rely upon numerous open source software programs which are outside of our direct control. Members of corresponding leadership committees and core teams, many of whom are not employed by us, are primarily responsible for the oversight and evolution of the codebases of these open source technologies. If the project committers and contributors fail to adequately further develop and enhance open source technologies, or if the leadership committees fail to oversee and guide the evolution of the open source technologies in the manner that we believe is appropriate to maximize the market potential of our offerings, then we would have to rely on other parties, or we would need to expend additional resources, to develop and enhance our offerings. We also must devote adequate resources to our own internal contributors to support their continued development and enhancement of open source technologies, and if we do not do so, we may have to turn to third parties or experience delays in developing or enhancing open source technologies. We cannot predict whether further developments and enhancements to these technologies would be available from reliable alternative sources. In either event, our development expenses could be increased, and our technology release and upgrade schedules could be delayed. Delays in developing, completing, or delivering new or enhanced offerings could cause our offerings to be less competitive, impair customer acceptance of our offerings and result in delayed or reduced revenue for our offerings.

Our failure or inability to protect our intellectual property rights, or claims by others that we are infringing upon or unlawfully using their intellectual property, could diminish the value of our brand and weaken our competitive position, and adversely affect our business, financial condition, operating results, and prospects.

We currently rely on a combination of copyright, trademark, trade secret, and unfair competition laws, as well as confidentiality agreements and procedures and licensing arrangements, to establish and protect our intellectual property rights. We have devoted substantial resources to the development of our proprietary technologies and related processes. In order to protect our proprietary technologies and processes, we rely in part on trade secret laws and confidentiality agreements with our team members, licensees, independent contractors, commercial partners, and other advisors. These agreements may not effectively prevent disclosure of confidential information and may not provide an adequate remedy in the

event of unauthorized disclosure of confidential information. We cannot be certain that the steps taken by us to protect our intellectual property rights will be adequate to prevent infringement of such rights by others. Additionally, the process of obtaining patent or trademark protection is expensive and time-consuming, and we may not be able to prosecute all necessary or desirable patent applications or apply for all necessary or desirable trademark applications at a reasonable cost or in a timely manner. Moreover, intellectual property protection may be unavailable or limited in some foreign countries where laws or law enforcement practices may not protect our intellectual property rights as fully as in the United States, and it may be more difficult for us to successfully challenge the use of our intellectual property rights by other parties in these countries. Costly and time-consuming litigation could be necessary to enforce and determine the scope of our proprietary rights, and our failure or inability to obtain or maintain trade secret protection or otherwise protect our proprietary rights could adversely affect our business.

We may in the future be subject to patent infringement and trademark claims and lawsuits in various jurisdictions, and we cannot be certain that our products or activities do not violate the patents, trademarks, or other intellectual property rights of third-party claimants. Companies in the technology industry and other patent, copyright, and trademark holders seeking to profit from royalties in connection with grants of licenses own large numbers of patents, copyrights, trademarks, domain names, and trade secrets and frequently commence litigation based on allegations of infringement, misappropriation, or other violations of intellectual property or other rights. As we face increasing competition and gain an increasingly high profile, the intellectual property rights claims against us have grown and will likely continue to grow.

Further, from time to time, we may receive letters from third parties alleging that we are infringing upon their intellectual property rights or inviting us to license their intellectual property rights. Our technologies and other intellectual property may not be able to withstand such third-party claims, and successful infringement claims against us could result in significant monetary liability, prevent us from selling some of our products and services, or require us to change our branding. In addition, resolution of claims may require us to redesign our products, license rights from third parties at a significant expense, or cease using those rights altogether. We may in the future bring claims against third parties for infringing our intellectual property rights. Costs of supporting such litigation and disputes may be considerable, and there can be no assurances that a favorable outcome will be obtained. Patent infringement, trademark infringement, trade secret misappropriation, and other intellectual property claims and proceedings brought against us or brought by us, whether successful or not, could require significant attention of our management and resources and have in the past and could further result in substantial costs, harm to our brand, and have an adverse effect on our business.

The estimates of market opportunity and forecasts of market growth included in this prospectus may prove to be inaccurate, and even if the market in which we compete achieves the forecasted growth, our business could fail to grow at similar rates, if at all.

The estimates of market opportunity and forecasts of market growth included in this prospectus may prove to be inaccurate. Market opportunity estimates and growth forecasts included in this prospectus, including those we have generated ourselves, are subject to significant uncertainty and are based on assumptions and estimates that may not prove to be accurate, including the risks described herein. Even if the market in which we compete achieves the forecasted growth, our business could fail to grow at similar rates, if at all.

The variables that go into the calculation of our market opportunity are subject to change over time, and there is no guarantee that any particular number or percentage of addressable users or companies covered by our market opportunity estimates will purchase our products at all or generate any particular level of revenue for us. Any expansion in our market depends on a number of factors, including the cost, performance, and perceived value associated with The DevOps Platform and those of our competitors. Even if the market in which we compete meets the size estimates and growth forecasted in this prospectus, our business could fail to grow at similar rates, if at all. Our growth is subject to many factors, including our success in implementing our business strategy, which is subject to many risks and

uncertainties. Accordingly, the forecasts of market growth included in this prospectus should not be taken as indicative of our future growth.

We are or may be the defendant in lawsuits or other claims that could cause us to incur substantial liabilities.

We have from time to time been, and are likely to in the future become, defendants in actual or threatened lawsuits brought by or on behalf of our current and former team members, competitors, governmental or regulatory bodies, or third parties who use The DevOps Platform. The various claims in such lawsuits may include, among other things, negligence or misconduct in the operation of our business and provision of services, intellectual property infringement, unfair competition, or violation of employment or privacy laws or regulations. Such suits may seek, as applicable, direct, indirect, consequential, punitive or other penalties or damages, injunctive relief, and/or attorneys' fees. It is not possible to predict the outcome of any such lawsuits, individually or in the aggregate. However, these lawsuits may consume substantial amounts of our financial and managerial resources and might result in adverse publicity, regardless of the ultimate outcome of the lawsuits. In addition, we and our subsidiaries may become subject to similar lawsuits in the same or other jurisdictions. An unfavorable outcome with respect to these lawsuits and any future lawsuits could, individually or in the aggregate, cause us to incur substantial liabilities that may have a material adverse effect upon our business, financial condition or results of operations. In addition, an unfavorable outcome in one or more of these cases could cause us to change our compensation plans for our team members, which could have a material adverse effect upon our business.

We may engage in merger and acquisition activities and joint ventures, which could require significant management attention, disrupt our business, dilute stockholder value, and adversely affect our operating results.

As part of our business strategy, we may make investments in other companies, products, or technologies and may seek to acquire other companies, products, or technologies in the future. We may not be able to find suitable acquisition candidates and we may not be able to complete acquisitions on favorable terms, if at all. Even if we complete acquisitions or joint ventures, we may not ultimately strengthen our competitive position or achieve our goals, and any acquisitions or joint ventures we complete could be viewed negatively by users or investors. In addition, if we fail to successfully integrate such acquisitions, or the assets, technologies or talent associated with such acquisitions, into our company, we may have depleted the company's capital resources without attractive returns, and the revenue and operating results of the combined company could be adversely affected.

Acquisitions and joint ventures may disrupt our ongoing operations, divert management from their primary responsibilities, dilute our corporate culture, subject us to additional liabilities, increase our expenses, and adversely impact our business, financial condition, operating results, and cash flows. We may not successfully evaluate or utilize the acquired technology and accurately forecast the financial impact of an acquisition transaction, including accounting charges. We may have to pay cash, incur debt, or issue equity securities to pay for any such acquisition or joint venture, each of which could affect our financial condition or the value of our capital stock and could result in dilution to our stockholders. If we incur more debt it would result in increased fixed obligations and could also subject us to covenants or other restrictions that would impede or may be beyond our ability to manage our operations. Additionally, we may receive indications of interest from other parties interested in acquiring some or all of our business. The time required to evaluate such indications of interest could require significant attention from management, disrupt the ordinary functioning of our business, and adversely affect our operating results.

If our estimates or judgments relating to our critical accounting policies prove to be incorrect, our operating results could be adversely affected.

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and

accompanying notes. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, as described in the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included elsewhere in this prospectus. The results of these estimates form the basis for making judgments about the carrying values of assets, liabilities, and equity, and the amount of revenue and expenses that are not readily apparent from other sources. Significant assumptions and estimates used in preparing our consolidated financial statements include those related to revenue recognition, deferred revenue, accounting for income taxes, fair value of convertible preferred stock warrant liability, estimated customer life on deferred contract acquisition costs, foreign currency valuation, allowance for doubtful accounts, the fair value of financial assets and liabilities, including accounting and fair value of derivatives, and stock-based compensation expense. Our operating results may be adversely affected if our assumptions change or if actual circumstances differ from those in our assumptions, which could cause our operating results to fall below the expectations of securities analysts and investors, resulting in a decline in the price of our common stock.

Adverse tax laws or regulations could be enacted or existing laws could be applied to us or our customers, which could increase the costs of our services and adversely impact our business.

The application of federal, state, local, and international tax laws to services provided electronically is evolving. New income, sales, use, or other tax laws, statutes, rules, regulations or ordinances could be enacted at any time (possibly with retroactive effect), and could be applied solely or disproportionately to services provided over the Internet. These enactments could adversely affect our sales activity due to the inherent cost increase the taxes would represent and ultimately result in a negative impact on our operating results and cash flows.

In addition, existing tax laws, statutes, rules, regulations or ordinances could be interpreted, changed, modified or applied adversely to us (possibly with retroactive effect), which could require us or our customers to pay additional tax amounts, as well as require us or our customers to pay fines or penalties and interest for past amounts. If we are unsuccessful in collecting such taxes from our customers, we could be held liable for such costs, thereby adversely impacting our operating results and cash flows.

Furthermore, OECD Transfer Pricing Guidelines require us to analyze the functions performed by our entities, the risks incurred and the assets owned. This functional analysis is a control to sustain the operating margins of our entities and confirm arm’s length pricing for intercompany transactions. Competent authorities could interpret, change, modify or apply adversely, existing tax laws, statutes, rules, regulations or ordinances to us (possibly with retroactive effect); which could require us to make transfer pricing corrections or fines, penalties or interest for past amounts. We could be held liable for such costs, thereby adversely impacting our operating results and cash flows.

The termination of our relationship with our payment solutions providers could have a severe, negative impact on our ability to collect revenue from customers.

Most of our paying customers purchase our solutions using online payment solutions such as credit cards, and our business depends upon our ability to offer such payment options. The termination of our ability to process payments on any material payment option would significantly impair our ability to operate our business and significantly increase our administrative costs related to customer payment processing. If we fail to maintain our compliance with the data protection and documentation standards adopted by our payment processors and applicable to us, these processors could terminate their agreements with us, and we could lose our ability to offer our customers a credit card or other payment option. If these processors increase their payment processing fees because we experience excessive chargebacks or refunds or for other reasons, it could adversely affect our business and operating results. Increases in payment processing fees would increase our operating expense and adversely affect our operating results.

We process, store and use personal information and other data, which subjects us to governmental regulation and other legal obligations, including the United States, the European Union, or the E.U., and the United Kingdom, or the U.K., Canada, and Australia related to privacy, and our actual or perceived failure to comply with such laws, regulations and contractual obligations could result in significant liability and reputational harm.

We receive, store and process personal information and other customer data. There are numerous federal, state, local and foreign laws regarding privacy and the storing, sharing, access, use, processing, disclosure and protection of personal information, personal data and other customer data, the scope of which are changing, subject to differing interpretations, and may be inconsistent among countries or conflict with other rules.

With respect to E.U. and U.K. team members, contractors and other personnel, as well as for our customers' and prospective customers' personal data, such as contact and business information, we are subject to the E.U. General Data Protection Regulation, or the GDPR, and applicable national implementing legislation of the GDPR, and the U.K. General Data Protection Regulation and U.K. Data Protection Act 2018, or the U.K. GDPR, respectively. We are a controller with respect to this data.

The GDPR/U.K. GDPR imposes stringent data protection requirements and, where we are acting as a controller, includes requirements to provide detailed disclosures about how personal data is collected and processed (in a concise, intelligible and easily accessible form); demonstrating that an appropriate legal basis is in place or otherwise exists to justify data processing activities; granting rights for data subjects in regard to their personal data including the right to be "forgotten", the right to data portability and data subject access requests; the obligation to notify data protection regulators or supervisory authorities (and in certain cases, affected individuals) of significant data breaches; defining pseudonymized (key-coded) data; imposing limitations on retention of personal data; maintaining a record of data processing; and complying with the principle of accountability and the obligation to demonstrate compliance through policies, procedures, training and audit. Where we act as a processor and process personal data on behalf of our customers, we are required to execute mandatory data processing clauses with those customers and maintain a record of data processing, among other requirements under the GDPR/U.K. GDPR. The GDPR/U.K. GDPR provides for penalties for noncompliance of up to the greater of €20 million or 4% of worldwide annual revenues (in the case of the GDPR) or £17 million and 4% of worldwide annual revenue (in the case of the U.K. GDPR). As we are required to comply with both the GDPR and the U.K. GDPR, we could be subject to parallel enforcement actions with respect to breaches of the GDPR/U.K. GDPR which affects both E.U. and U.K. data subjects. In addition to the foregoing, a breach of the GDPR or U.K. GDPR could result in regulatory investigations, reputational damage, orders to cease or change our processing of our personal data, enforcement notices, and/or assessment notices (for a compulsory audit). We may also face civil claims including representative actions and other class action type litigation (where individuals have suffered harm), potentially amounting to significant compensation or damages liabilities, as well as associated costs, diversion of internal resources, and reputational harm.

The GDPR and U.K. GDPR requires, among other things, that personal information only be transferred outside of the European Economic Area, or the E.E.A., or the U.K., respectively to jurisdictions that have not been deemed adequate by the European Commission or by the U.K. data protection regulator, respectively, including the United States, if certain safeguards are taken to legitimize those data transfers. Recent legal developments in the E.U. have created complexity and uncertainty regarding such transfers. For example, on July 16, 2020, the European Court of Justice, or the CJEU, invalidated the E.U.-U.S. Privacy Shield framework, or the Privacy Shield. Further, the CJEU also advised that the Standard Contractual Clauses (a standard form of contract approved by the European Commission as an adequate personal data transfer mechanism and potential alternative to the Privacy Shield) were not alone sufficient to protect data transferred to the United States or other countries not deemed adequate. Use of the data transfer mechanisms must now be assessed on a case-by-case basis taking into account the legal regime applicable in the destination country, in particular applicable surveillance laws and rights of individuals, and additional measures and/or contractual provisions may need to be put in place. The

European Data Protection Board issued additional guidance regarding the Court of Justice's decision in November 2020, which imposes higher burdens on the use of data transfer mechanisms, such as the Standard Contractual Clauses, for cross-border data transfers. The CJEU also stated that if a competent supervisory authority believes that the standard contractual clauses cannot be complied with in the destination country and that the required level of protection cannot be secured by other means, such supervisory authority is under an obligation to suspend or prohibit that transfer. Further, the European Commission published new versions of the Standard Contractual Clauses on June 4, 2021, which require implementation by September 27th, 2021 for new transfers, and by December 2022 for all existing transfers. These recent developments require us to review and amend our uses of Standard Contractual Clauses involving the transfer of E.E.A. data outside of the E.E.A. which could increase our compliance costs and adversely affect our business. The transfer of U.K. data outside of the U.K. and the E.E.A. will remain subject to the previous set of Standard Contractual Clauses as approved at the time of Brexit. However, the U.K.'s Information Commissioner's Office, or the ICO, launched a new public consultation on its drafted revised data transfer mechanism in August 2021. We are monitoring the outcome of this consultation and we may be required to implement new or revised documentation and processes in relation to our data transfers subject to UK data protection laws within the relevant time periods, which may result in further compliance costs.

In addition, following the U.K.'s withdrawal from the E.U., the E.U. issued an adequacy decision in June 2021 in favor of the U.K. permitting data transfers from the E.U. to the U.K. However, this adequacy decision is subject to a four-year term, and the E.U. could intervene during the term if it determines that the data protection laws in the U.K. are not sufficient. If the adequacy decision is not renewed after its term, or the E.U. intervenes during the term, data may not be able to flow freely from the E.U. to the U.K. unless additional measures are taken. In which case, we may be required to find alternative solutions for the compliant transfer of personal data into the U.K. from the E.U. As supervisory authorities continue to issue further guidance on personal information (including regarding data export and circumstances in which we cannot use the standard contractual clauses), we could suffer additional costs, complaints, or regulatory investigations or fines, and if we are otherwise unable to transfer personal data between and among countries and regions in which we operate, it could affect the manner in which we provide our services, the geographical location or segregation of our relevant systems and operations, and could adversely affect our financial results. Loss, retention or misuse of certain information and alleged violations of laws and regulations relating to privacy and data security, and any relevant claims, may expose us to potential liability and may require us to expend significant resources on data security and in responding to and defending such allegations and claims.

We are also subject to evolving E.U. and U.K. privacy laws on cookies and e-marketing. In the E.U. and the U.K., regulators are increasingly focusing on compliance with requirements in the online behavioral advertising ecosystem, and current national laws that implement the ePrivacy Directive are highly likely to be replaced by an E.U. regulation known as the ePrivacy Regulation which will significantly increase fines for non-compliance. In the E.U. and the U.K., informed consent is required for the placement of a cookie or similar technologies on a user's device and for direct electronic marketing. The GDPR also imposes conditions on obtaining valid consent, such as a prohibition on pre-checked consents and a requirement to ensure separate consents are sought for each type of cookie or similar technology. While the text of the ePrivacy Regulation is still under development, a recent European court decision and regulators' recent guidance are driving increased attention to cookies and tracking technologies. If regulators start to enforce the strict approach in recent guidance, this could lead to substantial costs, require significant systems changes, limit the effectiveness of our marketing activities, divert the attention of our technology personnel, adversely affect our margins, increase costs and subject us to additional liabilities. Regulation of cookies and similar technologies, and any decline of cookies or similar online tracking technologies as a means to identify and potentially target users, may lead to broader restrictions and impairments on our marketing and personalization activities and may negatively impact our efforts to understand users.

We depend on a number of third parties in relation to the operation of our business, a number of which process personal data on our behalf or as our sub-processor. To the extent required by applicable law, we attempt to mitigate the associated risks of using third parties by performing security assessments and detailed due diligence, entering into contractual arrangements to ensure that providers only process personal data according to our instructions or equivalent instructions to the instructions of our customer (as applicable), and that they have sufficient technical and organizational security measures in place. Where we transfer personal data outside the E.U. or the U.K. to such third parties, we do so in compliance with the relevant data export requirements, as described above. There is no assurance that these contractual measures and our own privacy and security-related safeguards will protect us from the risks associated with the third-party processing, storage and transmission of such information. Any violation of data or security laws by our third-party processors could have a material adverse effect on our business and result in the fines and penalties under the GDPR and the UK GDPR outlined above.

Additionally, we are subject to the California Consumer Privacy Act, or the CCPA, which came into effect in 2020 and increases privacy rights for California consumers and imposes obligations on companies that process their personal information. Among other things, the CCPA requires covered companies to, among other things, provide new disclosures to California consumers, and affords such consumers new privacy rights such as the ability to opt-out of certain sales of personal information and expanded rights to access and require deletion of their personal information, opt out of certain personal information sharing, and receive detailed information about how their personal information is collected, used and shared. The CCPA provides for civil penalties for violations, as well as a private right of action for security breaches that may increase the likelihood of, and the risks associated with, security breach litigation. Additionally, in November 2020, California passed the California Privacy Rights Act, or the CPRA, which expands the CCPA significantly, including by expanding consumers' rights with respect to certain personal information and creating a new state agency to oversee implementation and enforcement efforts, potentially resulting in further uncertainty and requiring us to incur additional costs and expenses in an effort to comply. Many of the CPRA's provisions will become effective on January 1, 2023. Further, Virginia enacted the Virginia Consumer Data Protection Act, or the CDPA, another comprehensive state privacy law, that will also be effective January 1, 2023. The CCPA, CPRA, and CDPA may increase our compliance costs and potential liability, particularly in the event of a data breach, and could have a material adverse effect on our business, including how we use personal information, our financial condition, the results of our operations or prospects. The CCPA has also prompted a number of proposals for new federal and state privacy legislation that, if passed, could increase our potential liability, increase our compliance costs and adversely affect our business. Changing definitions of personal information and information may also limit or inhibit our ability to operate or expand our business, including limiting strategic partnerships that may involve the sharing of data. Also, some jurisdictions require that certain types of data be retained on servers within these jurisdictions. Our failure to comply with applicable laws, directives, and regulations may result in enforcement action against us, including fines, and damage to our reputation, any of which may have an adverse effect on our business and operating results.

Further, we are subject to Payment Card Industry Data Security Standard, or PCI-DSS, a security standard applicable to companies that collect, store or transmit certain data regarding credit and debit cards, holders and transactions. We rely on vendors to handle PCI DSS matters and to ensure PCI-DSS compliance. Despite our compliance efforts, we may become subject to claims that we have violated the PCIDSS based on past, present, and future business practices. Our actual or perceived failure to comply with the PCI-DSScan subject us to fines, termination of banking relationships, and increased transaction fees. In addition, there is no guarantee that PCI-DSS compliance will prevent illegal or improper use of our payment systems or the theft, loss or misuse of payment card data or transaction information.

We generally seek to comply with industry standards and are subject to the terms of our privacy policies and privacy-related obligations to third parties. We strive to comply with all applicable laws, policies, legal obligations and industry codes of conduct relating to privacy and data protection to the extent possible. However, it is possible that these obligations may be interpreted and applied in a manner

that is inconsistent from one jurisdiction to another and may conflict with other rules or our practices. Any failure or perceived failure by us to comply with applicable privacy and data security laws and regulations, our privacy policies, or our privacy-related obligations to users or other third parties, or any compromise of security that results in the unauthorized release or transfer of personal information or other customer data, may result in governmental enforcement actions, litigation, or public statements against us by consumer advocacy groups or others and could cause our users to lose trust in us, which would have an adverse effect on our reputation and business. It is possible that a regulatory inquiry might result in changes to our policies or business practices. Violation of existing or future regulatory orders or consent decrees could subject us to substantial monetary fines and other penalties that could negatively affect our financial condition and operating results. In addition, it is possible that future orders issued by, or enforcement actions initiated by, regulatory authorities could cause us to incur substantial costs or require us to change our business practices in a manner materially adverse to our business.

Any significant change to applicable laws, regulations or industry practices regarding the use or disclosure of our users' data, or regarding the manner in which the express or implied consent of users for the use and disclosure of such data is obtained – or in how these applicable laws, regulations or industry practices are interpreted and enforced by state, federal and international privacy regulators – could require us to modify our services and features, possibly in a material manner, may subject us to regulatory enforcement actions and fines, and may limit our ability to develop new services and features that make use of the data that our users voluntarily share with us.

We are subject to various governmental export controls, trade sanctions, and import laws and regulations that could impair our ability to compete in international markets or subject us to liability if we violate these controls.

In some cases, our software is subject to export control laws and regulations, including the Export Administration Regulations administered by the U.S. Department of Commerce, and our activities may be subject to trade and economic sanctions, including those administered by the United States Department of the Treasury's Office of Foreign Assets Control, or OFAC, and collectively, Trade Controls. As such, a license may be required to export or re-export our products, or provide related services, to certain countries and end-users, and for certain end-uses. Further, our products incorporating encryption functionality may be subject to special controls applying to encryption items and/or certain reporting requirements.

We have procedures in place designed to ensure our compliance with Trade Controls. We are currently working to enhance these procedures, with which failure to comply could subject us to both civil and criminal penalties, including substantial fines, possible incarceration of responsible individuals for willful violations, possible loss of our export or import privileges, and reputational harm. Further, the process for obtaining necessary licenses may be time-consuming or unsuccessful, potentially causing delays in sales or losses of sales opportunities. Trade Controls are complex and dynamic regimes, and monitoring and ensuring compliance can be challenging, particularly given that our products are widely distributed throughout the world and are available for download without registration. We have in the past, and may in the future, fail to comply with Trade Controls. Any future failure by us or our partners to comply with applicable laws and regulations would have negative consequences for us, including reputational harm, government investigations, and penalties.

Prior to implementing these control procedures, we inadvertently exported our software to entities located in embargoed countries and listed on denied parties' lists administered by the U.S. Department of Commerce's Bureau of Industry and Security, or BIS, and OFAC. In March 2020, we disclosed these apparent violations to BIS and OFAC, which resulted in a BIS Warning Letter and an OFAC Cautionary Letter. While BIS and OFAC did not assess any penalties, we understand that BIS and OFAC may consider our regulatory history, including these prior disclosures and warning/cautionary letters, if the company is involved in a future enforcement case for failure to comply with export control laws and regulations.

In addition, various countries regulate the import of certain encryption technology, including through import permit and license requirements, and have enacted laws that could limit our ability to distribute our products or could limit our end-customers' ability to implement our products in those countries. Changes in our products or changes in export and import regulations in such countries may create delays in the introduction of our products into international markets, prevent our end-customers with international operations from deploying our products globally or, in some cases, prevent or delay the export or import of our products to certain countries, governments, or persons altogether. Any change in export or import laws or regulations, economic sanctions or related legislation, shift in the enforcement or scope of existing export, import or sanctions laws or regulations, or change in the countries, governments, persons, or technologies targeted by such export, import or sanctions laws or regulations, could result in decreased use of our products by, or in our decreased ability to export or sell our products to, existing or potential end-customers with international operations. Any decreased use of our products or limitation on our ability to export to or sell our products in international markets could adversely affect our business, financial condition, and results of operations.

Failure to comply with anti-bribery, anti-corruption, anti-money laundering laws, and similar laws, could subject us to penalties and other adverse consequences.

We are subject to the U.S. Foreign Corrupt Practices Act of 1977, as amended, or the FCPA, the U.S. domestic bribery statute contained in 18 U.S.C. § 201, the U.S. Travel Act, the USA PATRIOT Act, the United Kingdom Bribery Act 2010 and possibly other anti-bribery and anti-money laundering laws in countries outside of the United States in which we conduct our activities. Anti-corruption and anti-bribery laws have been enforced aggressively in recent years and are interpreted broadly to generally prohibit companies, their team members, and their third-party intermediaries from authorizing, offering, or providing, directly or indirectly, improper payments or benefits to recipients in the public or private sector.

We sometimes leverage third parties to sell our products and services and conduct our business abroad. We and our third-party intermediaries may have direct or indirect interactions with officials and employees of government agencies or state-owned or affiliated entities and may be held liable for the corrupt or other illegal activities of these third-party business partners and intermediaries, our team members, representatives, contractors, partners, and agents, even if we do not explicitly authorize such activities. We cannot assure you that all of our team members and agents will not take actions in violation of applicable law, for which we may be ultimately held responsible. As we increase our international sales and business, our risks under these laws may increase.

Any allegations or violation of the FCPA or other applicable anti-bribery, anti-corruption laws, and anti-money laundering laws could result in whistleblower complaints, sanctions, settlements, prosecution, enforcement actions, fines, damages, adverse media coverage, investigations, loss of export privileges, severe criminal or civil sanctions, or suspension or debarment from U.S. government contracts, all of which may have an adverse effect on our reputation, business, results of operations, and prospects. Responding to any investigation or action will likely result in a materially significant diversion of management's attention and resources and significant defense costs and other professional fees. In addition, the U.S. government may seek to hold us liable for successor liability for FCPA violations committed by companies in which we invest or that we acquire. As a general matter, investigations, enforcement actions and sanctions could harm our reputation, business, results of operations, and financial condition.

A portion of our revenue is generated by sales to government entities, which are subject to a number of challenges and risks.

In fiscal 2020, fiscal 2021, and the six months ended July 31, 2021, sales to government entities comprised 9.8%, 10.2%, and 10.4% of our total revenue, respectively. Sales to government entities are subject to a number of risks. Selling to government entities can be highly competitive, expensive, and time-consuming, often requiring significant up front time and expense without any assurance that these efforts will generate a sale. Government certification requirements for products like ours may change,

thereby restricting our ability to sell into the U.S. federal government, U.S. state government, or non-U.S government sectors until we have attained the revised certification. Government demand and payment for our products may be affected by public sector budgetary cycles and funding authorizations, with funding reductions or delays adversely affecting public sector demand for our products. Additionally, any actual or perceived privacy, data protection, or data security incident, or even any perceived defect with regard to our practices or measures in these areas, may negatively impact public sector demand for our products.

Additionally, we rely on certain partners to provide technical support services to certain of our government entity customers to resolve any issues relating to our products. If our partners do not effectively assist our government entity customers in deploying our products, succeed in helping our government entity customers quickly resolve post-deployment issues, or provide effective ongoing support, our ability to sell additional products to new and existing government entity customers would be adversely affected and our reputation could be damaged.

Government entities may have statutory, contractual, or other legal rights to terminate contracts with us for convenience or due to a default, and any such termination may adversely affect our future results of operations. Governments routinely investigate and audit government contractors' administrative processes, and any unfavorable audit could result in the government refusing to continue buying our subscriptions, a reduction of revenue, or fines or civil or criminal liability if the audit uncovers improper or illegal activities, which could adversely affect our results of operations in a material way.

Our success depends on our ability to provide users of our products and services with access to an abundance of useful, efficient high-quality code which in turn depends on the quality and volume of code contributed by our users.

We believe that one of our competitive advantages is the quality, quantity and collaborative nature of the code on GitLab, and that access to open source code is one of the main reasons users visit GitLab. We seek to foster a broad and engaged user community, and we encourage individuals, companies, governments, and institutions to use our products and services to learn, code and work. If users, including influential users, do not continue to contribute code, our user base and user engagement may decline. Additionally, if we are not able to address user concerns regarding the safety and security of our products and services or if we are unable to successfully prevent abusive or other hostile behavior on The DevOps Platform, the size of our user base and user engagement may decline. We rely on sale of online services for a substantial portion of our revenue and a decline in the number of users, user growth rate, or user engagement, including as a result of the loss of influential users and companies who provide innovative code on GitLab, paying users of our online services may be deterred from using our products or services or reduce their spending with us or cease doing business with us, which would harm our business and operating results.

Seasonality may cause fluctuations in our sales and results of operations.

Historically, we have experienced seasonality in new customer contracts, as we typically enter into a higher percentage of subscription agreements with new customers and renewals with existing customers in the third and fourth quarters of each year. We believe that this results from the procurement, budgeting, and deployment cycles of many of our customers, particularly our enterprise customers. We expect that this seasonality will continue to affect our bookings, deferred revenue, and our results of operations in the future and might become more pronounced as we continue to target larger enterprise customers.

We recognize a significant portion of revenue from subscriptions over the term of the relevant subscription period, and as a result, downturns or upturns in sales are not immediately reflected in our results of operations.

We recognize a significant portion of our subscription revenue over the term of the relevant subscription period. As a result, much of the subscription revenue we report each fiscal quarter is the recognition of deferred revenue from subscription contracts entered into during previous fiscal quarters. Consequently, a decline in new or renewed subscriptions in any one fiscal quarter will not be fully or

immediately reflected in revenue in that fiscal quarter and will negatively affect our revenue in future fiscal quarters. Accordingly, the effect of significant downturns in new or renewed sales of our subscriptions is not reflected in full in our results of operations until future periods.

The length of our sales cycle can be unpredictable, particularly with respect to sales to large customers, and our sales efforts may require considerable time and expense.

Our results of operations may fluctuate, in part, because of the length and variability of the sales cycle of our subscriptions and the difficulty in making short-term adjustments to our operating expenses. Our results of operations depend in part on sales to new large customers and increasing sales to existing customers. The length of our sales cycle, from initial contact from a prospective customer to contractually committing to our paid subscriptions can vary substantially from customer to customer based on deal complexity as well as whether a sale is made directly by us. For example, in fiscal 2021, our average sales cycle for enterprise customers was 84 days, while the average sales cycle for small and medium sized organizations was 16 days. It is difficult to predict exactly when, or even if, we will make a sale to a potential customer or if we can increase sales to our existing customers. As a result, large individual sales have, in some cases, occurred in quarters subsequent to those we anticipated, or have not occurred at all. Because a substantial proportion of our expenses are relatively fixed in the short term, our results of operations will suffer if revenue falls below our expectations in a particular quarter, which could cause the price of our common stock to decline.

Risks Related to our People and Culture

We engage our team members in various ways, including direct hires, through professional employer organizations, or PEOs and as independent contractors. As a result of these methods of engagement, we face certain challenges and risks that can affect our business, operating results, and financial condition.

In the locations where we directly hire our team members into one of our entities, we must ensure that we are compliant with the applicable local laws governing team members in those jurisdictions, including local employment and tax laws. In the locations where we utilize PEOs, we contract with the PEO for it to serve as “Employer of Record” for those team members engaged through the PEO in each applicable location. Under this model, team members are employed by the PEO but provide services to GitLab. We also engage team members through a PEO self-employed model in certain jurisdictions where we contract with the PEO, which in turn contracts with individual team members as independent contractors. In all locations where we utilize PEOs, we rely on those PEOs to comply with local employment laws and regulations. We also issue equity to a substantial portion of our team members, including team members engaged through PEOs and independent contractors, and must ensure we remain compliant with securities laws of the applicable jurisdiction where such team members are located.

Additionally, in some cases, we contract directly with team members who are independent contractors. When we engage team members through a PEO or independent contractor model, we may not be utilizing the appropriate hiring model needed to be compliant with local laws or the PEO may not be complying with local regulations. Additionally, the agreements executed between PEOs and our team members or between us and team members engaged under the independent contractor model, may not be enforceable depending on the local laws because of the indirect relationship created through these engagement models. Accordingly, as a result of our engagement of team members through PEOs, and of our relationship with independent contractors, our business, financial condition and results of operations could be materially and adversely affected. Furthermore, litigation related to our model of engaging team members, if instituted against us, could result in substantial costs and divert our management’s attention and resources from our business.

We rely on our management team and other key team members and will need additional personnel to grow our business, and the loss of one or more key team members or our inability to hire, integrate, train and retain qualified personnel, could harm our business.

Our future success is dependent, in part, on our ability to hire, integrate, train, retain and motivate the members of our management team and other key team members throughout our organization. The loss of key personnel, including key members of our management team, as well as certain of our key marketing, sales, finance, support, product development, human resources, or technology personnel, could disrupt our operations and have an adverse effect on our ability to grow our business. In particular, we are highly dependent on the services of Sytse Sijbrandij, our co-founder, Chairman of the Board of Directors and Chief Executive Officer, who is critical to the development of our technology, services, future vision and strategic direction.

Competition for highly skilled personnel in our industry is intense, and we may not be successful in hiring or retaining qualified personnel to fulfill our current or future needs. We have, from time to time, experienced, and we expect to continue to experience, difficulty in hiring and retaining highly skilled team members with appropriate qualifications. For example, in recent years, recruiting, hiring, and retaining team members with expertise in the technology software industry has become increasingly difficult as the demand for technology software professionals has continued to increase. Further, unfavorable media coverage of us could significantly impact our ability to recruit and retain talent. Many of the companies with which we compete for experienced personnel have greater resources than we have. Our competitors also may be successful in recruiting and hiring members of our management team or other key team members, and it may be difficult for us to find suitable replacements on a timely basis, on competitive terms, or at all. We have in the past, and may in the future, be subject to allegations that team members we hire have been improperly solicited, or that they have divulged proprietary or other confidential information or that their former employers own such team members' inventions or other work product, or that they have been hired in violation of non-compete provisions or non-solicitation provisions.

In addition, job candidates and existing team members often consider the value of the equity awards they receive in connection with their employment. If the perceived value of our equity or equity awards declines, it may adversely affect our ability to retain highly skilled team members. If we fail to attract new personnel or fail to retain and motivate our current personnel, our business and future growth prospects would be severely harmed. Further, our competitors may be successful in recruiting and hiring members of our management team or other key team members, and it may be difficult for us to find suitable replacements on a timely basis, on competitive terms, or at all. If we fail to attract new personnel or fail to retain and motivate our current personnel, our business and future growth prospects would be severely harmed.

If we do not effectively hire, integrate, and train additional sales personnel, and expand our sales and marketing capabilities, we may be unable to increase our customer base and increase sales to our existing customers.

Our ability to increase our customer base and achieve broader market adoption of The DevOps Platform will depend to a significant extent on our ability to continue to expand our sales and marketing operations. We plan to dedicate significant resources to sales and marketing programs and to expand our sales and marketing capabilities to target additional potential customers, but there is no guarantee that we will be successful in attracting and maintaining additional customers. If we are unable to find efficient ways to deploy our sales and marketing investments or if our sales and marketing programs are not effective, our business and operating results would be adversely affected.

Furthermore, we plan to continue expanding our sales force and there is significant competition for sales personnel with the skills and technical knowledge that we require. Our ability to achieve revenue growth will depend, in part, on our success in hiring, integrating, training, and retaining sufficient numbers of sales personnel to support our growth, particularly in international markets. New hires require significant training and may take significant time before they achieve full productivity. Our recent hires and

planned hires may not become productive as quickly as we expect, and we may be unable to hire or retain sufficient numbers of qualified individuals in the markets where we do business or plan to do business. If we are unable to hire and train a sufficient number of effective sales personnel, or the sales personnel we hire are not successful in obtaining new customers or increasing sales to our existing customer base, our business, operating results, and financial condition will be adversely affected.

We are a remote-only company, meaning that our team members work remotely which poses a number of risks and challenges that can affect our business, operating results, and financial condition.

As a remote-only company, we face a number of unique operational risks. For example, technologies in our team members' homes may not be robust enough and could cause the networks, information systems, applications, and other tools available to team members and service providers to be limited, unreliable, or unsecure. In addition, in a remote-only company, it may be difficult for us to develop and preserve our corporate culture and our team members may have decreased opportunities to collaborate in meaningful ways. Any impediments to preserving our corporate culture and foster collaboration could harm our future success, including our ability to retain and recruit personnel, innovate and operate effectively, and execute on our business strategy.

Unfavorable media coverage could negatively impact our business.

We receive a high degree of media coverage, including due to our commitment to transparency. Unfavorable publicity or consumer perception of our service offerings could adversely affect our reputation, resulting in a negative impact on the size of our user base and the loyalty of our users. It could negatively impact our ability to acquire new customers and could lead to customers choosing to leave GitLab. As a result, our business, financial condition and results of operations could be materially and adversely affected.

Our corporate culture has contributed to our success, and if we cannot maintain this culture as we grow, we could lose the innovation, creativity, and teamwork fostered by our culture, and our business may be harmed.

We believe that our corporate culture has been and will continue to be a key contributor to our success. If we do not continue to develop our corporate culture as we grow and evolve, it could harm our ability to foster the innovation, creativity, and teamwork that we believe is important to support our growth. As our organization grows and we are required to implement more complex organizational structures, we may find it increasingly difficult to maintain the beneficial aspects of our corporate culture, which could negatively impact our future success.

Our brand, reputation, and business may be harmed if our customers, partners, team members, contributors or the public at large disagrees with, or finds objectionable, our policies and practices or organizational decisions that we make or with the actions of members of our management team.

Our customers, partners, team members, contributors or the public at large may, from time to time, disagree with, or find objectionable, our policies and practices or organizational decisions that we make or with the actions of members of our management team. As a result of these disagreements and any negative publicity associated therewith, we could lose customers or partners, or we may have difficulty attracting or retaining team members or contributors and such disagreements may divert resources and the time and attention of management from our business. Our culture of transparency may also result in customers, partners, team members, contributors or the public at large having greater insight into our policies and practices or organizational decisions. Additionally, with the importance and impact of social media, any negative publicity regarding our policies and practices or organizational decisions or actions by members of our management team, may be magnified and reach a large portion of our customer, partner, team member base or contributors in a very short period of time, which could harm our brand and reputation and adversely affect our business.

Risk Related to Our International Operations

We plan to continue expanding our international operations which could subject us to additional costs and risks, and our continued expansion internationally may not be successful.

We plan to expand our operations internationally in the future. Outside of the United States, we currently have direct and indirect subsidiaries in the United Kingdom, Netherlands, Germany, France, Ireland, Japan, South Korea, Canada, Singapore and Australia and have team members in over 65 countries. We also recently established a joint venture in China. There are significant costs and risks inherent in conducting business in international markets, including:

- establishing and maintaining effective controls at foreign locations and the associated increased costs;
- adapting our technologies, products, and services to non-U.S. consumers' preferences and customs;
- increased competition from local providers;
- compliance with foreign laws and regulations;
- adapting to doing business in other languages and/or cultures;
- compliance with the laws of numerous taxing jurisdictions where we conduct business, potential double taxation of our international earnings, and potentially adverse tax consequences due to U.S. and foreign tax laws as they relate to our international operations;
- compliance with anti-bribery laws, such as the FCPA and the U.K. Bribery Act, by us, our team members, our service providers, and our business partners;
- difficulties in staffing and managing global operations and the increased travel, infrastructure, and compliance costs associated with multiple international locations;
- complexity and other risks associated with current and future foreign legal requirements, including legal requirements related to data privacy frameworks, such as the E.U. GDPR;
- currency exchange rate fluctuations and related effects on our operating results;
- economic and political instability in some countries, including the potential effects of the current COVID-19 pandemic;
- the uncertainty of protection for intellectual property rights in some countries and practical difficulties of enforcing rights abroad; and
- other costs of doing business internationally.

These factors and other factors could harm our international operations and, consequently, materially impact our business, operating results, and financial condition. Further, we may incur significant operating expenses as a result of our international expansion, and it may not be successful. We have limited experience with regulatory environments and market practices internationally, and we may not be able to penetrate or successfully operate in new markets. If we are unable to continue to expand internationally and manage the complexity of our global operations successfully, our financial condition and operating results could be adversely affected.

We have a limited operating history in China and we face risks with respect to conducting business in connection with our joint venture in China due to certain legal, political, economic and social uncertainties relating to China. Our ability to monetize our joint venture in China may be limited.

In February 2021, we partnered with two Chinese investment partners to form an independent company called GitLab Information Technology (Hubei) Co., Ltd. (极狐, pinyin: JiHu pronounced Gee Who) which was formed to specifically serve the Chinese market. This new company offers a dedicated distribution of GitLab's DevOps platform available as both a self-managed and SaaS offering (GitLab.cn) that will only be available in mainland China, Hong Kong and Macau. The autonomous company has its own governance structure, management team, and business support functions including Engineering, Sales, Marketing, Finance, Legal, Human Relations and Customer Support.

Our participation in this joint venture in China is subject to general, as well as industry-specific, economic, political and legal developments and risks in China. The Chinese government exercises significant control over the Chinese economy, including but not limited to controlling capital investments, allocating resources, setting monetary policy, controlling and monitoring foreign exchange rates, implementing and overseeing tax regulations, providing preferential treatment to certain industry segments or companies and issuing necessary licenses to conduct business. In addition, we could face additional risks resulting from changes in China's data privacy and cybersecurity requirements. Accordingly, any adverse change in the Chinese economy, the Chinese legal system or Chinese governmental, economic or other policies could have a material adverse effect on our business and operations in China and our prospects generally.

We face additional risks in China due to China's historically limited recognition and enforcement of contractual and intellectual property rights. We may experience difficulty enforcing our intellectual property rights in China. Unauthorized use of our technologies and intellectual property rights by China partners or competitors may dilute or undermine the strength of our brands. If we cannot adequately monitor the use of our technologies and products, or enforce our intellectual property rights in China or contractual restrictions relating to use of our intellectual property by Chinese companies, our revenue could be adversely affected.

Our joint venture is subject to laws and regulations applicable to foreign investment in China. There are uncertainties regarding the interpretation and enforcement of laws, rules and policies in China. Because many laws and regulations are relatively new, the interpretations of many laws, regulations and rules are not always uniform. Moreover, the interpretation of statutes and regulations may be subject to government policies reflecting domestic political agendas. Enforcement of existing laws or contracts based on existing law may be uncertain and sporadic. As a result of the foregoing, it may be difficult for us to obtain swift or equitable enforcement of laws ostensibly designed to protect companies like ours, which could have a material adverse effect on our business and results of operations.Our ability to monetize our joint venture in China may also be limited. Although the joint venture entity is an autonomous company, it is the exclusive seller of GitLab in mainland China, Hong Kong and Macau and is therefore the public face of GitLab in those areas. Therefore, we face reputational and brand risk as a result of any negative publicity faced by the joint venture entity. Any such reputational and brand risk can harm our business and operating results.

We are exposed to fluctuations in currency exchange rates and interest rates, which could negatively affect our results of operations and our ability to invest and hold our cash.

Revenue generated are billed in U.S. dollars while expenses incurred by our international subsidiaries and activities are often denominated in the currencies of the local countries. As a result, our consolidated U.S. dollar financial statements are subject to fluctuations due to changes in exchange rates as the financial results of our international subsidiaries are translated from local currencies into U.S. dollars. Our financial results are also subject to changes in exchange rates that impact the settlement of transactions in non-local currencies. To date, we have not engaged in currency hedging activities to limit the risk of

exchange fluctuations and, as a result, our financial condition and operating results could be adversely affected by such fluctuations.

Risks Related to Financial and Accounting Matters

We are an "emerging growth company" and the reduced disclosure requirements applicable to emerging growth companies may make our Class A common stock less attractive to investors.

We are an "emerging growth company" as defined in the JOBS Act. For as long as we continue to be an emerging growth company, we may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies, including (i) not being required to comply with the independent auditor attestation requirements of the Sarbanes-Oxley Act, (ii) reduced disclosure obligations regarding executive compensation in this prospectus and our periodic reports and proxy statements and the required number of years of audited financial statements, and (iii) exemptions from the requirements of holding non-binding advisory stockholder votes on executive compensation and stockholder approval of any golden parachute payments not approved previously. In addition, as an emerging growth company, we are only required to provide two years of audited financial statements and two years of selected financial data in this prospectus.

We could be an emerging growth company for up to five fiscal years following the completion of this offering. However, certain circumstances could cause us to lose that status earlier, including the date on which we are deemed to be a "large accelerated filer," under applicable SEC rules, if we have total annual gross revenue of $1.07 billion or more, or if we issue more than $1.0 billion in non-convertible debt during any three-year period before that time.

Under the JOBS Act, emerging growth companies can also delay adopting new or revised accounting standards until such time as those standards apply to private companies. We have elected to take advantage of the benefits of this extended transition period. Accordingly, our financial statements may therefore not be comparable to those of companies that comply with such new or revised accounting standards. Until the date that we are no longer an "emerging growth company" or affirmatively and irrevocably opt out of the exemption provided by Section 7(a)(2)(B) of the Securities Act, upon issuance of a new or revised accounting standard that applies to our financial statements and that has a different effective date for public and private companies, we will disclose the date on which adoption is required for non-emerging growth companies and the date on which we will adopt the recently issued accounting standard.

Investors may find our common stock less attractive because we may rely on certain of these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our price may be more volatile and may decline.

If we fail to maintain an effective system of internal controls, our ability to produce timely and accurate financial statements or comply with applicable regulations could be impaired.

As a public company, we will be subject to the reporting requirements of the Exchange Act, the Sarbanes-Oxley Act, and the rules and regulations of the applicable listing standards of the Nasdaq Global Market. We expect that the requirements of these rules and regulations will continue to increase our legal, accounting, and financial compliance costs, make some activities more difficult, time-consuming, and costly, and place significant strain on our personnel, systems, and resources.

The Sarbanes-Oxley Act requires, among other things, that we maintain effective disclosure controls and procedures and internal control over financial reporting. We are continuing to develop and refine our disclosure controls, internal control over financial reporting and other procedures that are designed to ensure information required to be disclosed by us in our financial statements and in the reports that we will file with the SEC is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and information required to be disclosed in reports under the Exchange Act is

accumulated and communicated to our principal executive and financial officers. In order to maintain and improve the effectiveness of our internal controls and procedures, we have expended, and anticipate that we will continue to expend, significant resources, including accounting related costs and significant management oversight.

Our current controls and any new controls we develop may become inadequate because of changes in conditions in our business. Further, weaknesses in our internal controls may be discovered in the future. Any failure to develop or maintain effective controls, or any difficulties encountered in their implementation or improvement, could harm our operating results, may result in a restatement of our financial statements for prior periods, cause us to fail to meet our reporting obligations, and could adversely affect the results of periodic management evaluations and annual independent registered public accounting firm attestation reports regarding the effectiveness of our internal control over financial reporting that we are required to include in the periodic reports we will file with the SEC. However, while we remain an “emerging growth company,” we will not be required to include an attestation report on internal control over financial reporting issued by our independent registered public accounting firm. Ineffective disclosure controls and procedures and internal control over financial reporting could also cause investors to lose confidence in our reported financial and other information, which would likely have a negative effect on the market price of our Class A common stock. We are not currently required to comply with the SEC rules that implement Sections 302 and 404 of the Sarbanes-Oxley Act, and we are therefore not required to make a formal assessment of the effectiveness of our internal control over financial reporting for that purpose.

Our independent registered public accounting firm is not required to formally attest to the effectiveness of our internal control over financial reporting until after we are no longer an "emerging growth company" as defined in the JOBS Act. At such time, our independent registered public accounting firm may issue a report that is adverse in the event it is not satisfied with the level at which our internal control over financial reporting is documented, designed or operating. Any failure to maintain effective disclosure controls and internal control over financial reporting could have an adverse effect on our business and results of operations and could cause a decline in the price of our Class A common stock.

Upon becoming a public company, and particularly after we are no longer an “emerging growth company,” significant resources and management oversight will be required. As a result, management’s attention may be diverted from other business concerns, which could harm our business, financial condition and operating results.

We will incur significant increased costs and management resources as a result of operating as a public company.

As a public company, we will incur significant legal, accounting, compliance and other expenses that we did not incur as a private company and these expenses will increase even more after we are no longer an “emerging growth company.” Our management and other personnel will need to devote a substantial amount of time and incur significant expense in connection with compliance initiatives. For example, in anticipation of becoming a public company, we will need to adopt additional internal controls and disclosure controls and procedures, retain a transfer agent and adopt an insider trading policy. As a public company, we will bear all of the internal and external costs of preparing and distributing periodic public reports in compliance with our obligations under the securities laws.

In addition, regulations and standards relating to corporate governance and public disclosure, including the Sarbanes-Oxley Act, and the related rules and regulations implemented by the SEC have increased legal and financial compliance costs and will make some compliance activities more time-consuming. We intend to invest resources to comply with evolving laws, regulations and standards, and this investment will result in increased general and administrative expenses and may divert management’s time and attention from our other business activities. If our efforts to comply with new laws, regulations and standards differ from the activities intended by regulatory or governing bodies due to ambiguities related to practice, regulatory authorities may initiate legal proceedings against us, and our

business may be harmed. In connection with this offering, we intend to increase our directors' and officers' insurance coverage, which will increase our insurance cost. In the future, it may be more expensive or more difficult for us to obtain director and officer liability insurance, and we may be required to accept reduced coverage or incur substantially higher costs to obtain coverage. These factors would also make it more difficult for us to attract and retain qualified members of our board of directors, particularly to serve on our audit committee and compensation committee, and qualified executive officers.

We may need to raise additional capital to grow our business, and we may not be able to raise capital on terms acceptable to us or at all. In addition, any inability to generate or obtain such capital may adversely affect our operating results and financial condition.

In order to support our growth and respond to business challenges, such as developing new features or enhancements to our services to stay competitive, acquiring new technologies, and improving our infrastructure, we have made significant financial investments in our business and we intend to continue to make such investments. As a result, we may need to engage in additional equity or debt financings to provide the funds required for these investments and other business endeavors. We may not be able to raise needed cash on terms acceptable to us or at all. Financing may be on terms that are dilutive or potentially dilutive to our stockholders, and the prices at which new investors would be willing to purchase our securities may be significantly lower than the current price per share of our common stock. The holders of new debt or equity securities may also have rights, preferences, or privileges that are senior to those of existing holders of common stock. If new sources of financing are required, but are insufficient or unavailable, we will be required to modify our growth and operating plans based on available funding, if any, which would harm our ability to grow our business.

If we raise additional funds through equity or convertible debt issuances, our existing stockholders may suffer significant dilution and these securities could have rights, preferences, and privileges that are superior to those of holders of our Class A common stock. If we obtain additional funds through debt financing, we may not be able to obtain such financing on terms favorable to us. Such terms may involve restrictive covenants making it difficult to engage in capital raising activities and pursue business opportunities, including potential acquisitions. The trading prices of technology companies have been highly volatile as a result of the COVID-19 pandemic, which may reduce our ability to access capital on favorable terms or at all. In addition, a recession, depression, or other sustained adverse market event resulting from the spread of the COVID-19 pandemic could adversely affect our business and the value of our Class A common stock. If we are unable to obtain adequate financing or financing on terms satisfactory to us when we require it, our ability to continue to support our business growth and to respond to business challenges could be significantly impaired and our business may be adversely affected, requiring us to delay, reduce, or eliminate some or all of our operations.

Future acquisitions, strategic investments, partnerships or alliances could be difficult to identify and integrate, divert the attention of key management personnel, disrupt our business, dilute stockholder value and adversely affect our business, operating results and financial condition.

As part of our business strategy, we have in the past and expect to continue to make investments in and/or acquire complementary companies, services or technologies. Our ability as an organization to acquire and integrate other companies, services or technologies in a successful manner in the future is not guaranteed. We may not be able to find suitable acquisition candidates, and we may not be able to complete such acquisitions on favorable terms, if at all. If we do complete acquisitions, we may not ultimately strengthen our competitive position or ability to achieve our business objectives, and any acquisitions we complete could be viewed negatively by our end customers or investors. In addition, if we are unsuccessful at integrating such acquisitions, or the technologies associated with such acquisitions, into our company, the revenue and operating results of the combined company could be adversely affected. Any integration process may require significant time and resources, and we may not be able to manage the process successfully. We may not successfully evaluate or utilize the acquired technology or personnel, or accurately forecast the financial impact of an acquisition transaction, including accounting

charges. We may have to pay cash, incur debt or issue equity securities to pay for any such acquisition, each of which could adversely affect our financial condition and the market price of our Class A common stock. The sale of equity or issuance of debt to finance any such acquisitions could result in dilution to our stockholders. The incurrence of indebtedness would result in increased fixed obligations and could also include covenants or other restrictions that would impede our ability to manage our operations.

Additional risks we may face in connection with acquisitions include:

- diversion of management time and focus from operating our business to addressing acquisition integration challenges;
- coordination of research and development and sales and marketing functions;
- integration of product and service offerings;
- retention of key team members from the acquired company;
- changes in relationships with strategic partners as a result of product acquisitions or strategic positioning resulting from the acquisition;
- cultural challenges associated with integrating team members from the acquired company into our organization;
- integration of the acquired company's accounting, management information, human resources and other administrative systems;
- the need to implement or improve controls, procedures and policies at a business that prior to the acquisition may have lacked sufficiently effective controls, procedures and policies;
- additional legal, regulatory or compliance requirements;
- financial reporting, revenue recognition or other financial or control deficiencies of the acquired company that we don't adequately address and that cause our reported results to be incorrect;
- liability for activities of the acquired company before the acquisition, including intellectual property infringement claims, violations of laws, commercial disputes, tax liabilities and other known and unknown liabilities;
- unanticipated write-offs or charges; and
- litigation or other claims in connection with the acquired company, including claims from terminated team members, customers, former stockholders or other third parties.

Our failure to address these risks or other problems encountered in connection with acquisitions and investments could cause us to fail to realize the anticipated benefits of these acquisitions or investments, cause us to incur unanticipated liabilities, and harm our business generally.

Changes in tax laws or tax rulings could adversely affect our effective tax rates, financial condition and results of operations.

The tax regimes we are subject to or operate under are unsettled and may be subject to significant change. This challenge is increased by the global nature of our operations. Changes in tax laws (including in response to the COVID-19 pandemic) or tax rulings, or changes in interpretations of existing laws, could cause us to be subject to additional income-based taxes and non-income taxes, including payroll, sales, use, value-added, digital tax, net worth, property and goods and services taxes, which in turn could adversely affect our financial condition and results of operations. For example, in December 2017, the U.S. federal government enacted the tax reform legislation known as the Tax Cuts and Jobs Act, or the 2017 Tax Act. The 2017 Tax Act significantly changed the existing U.S. corporate income tax

laws by, among other things, lowering the U.S. corporate tax rate, implementing a partially territorial tax system, and imposing a one-time deemed repatriation tax on certain post-1986 foreign earnings. In addition, many countries in the European Union, as well as a number of other countries and organizations such as the Organization for Economic Cooperation and Development, have recently proposed or recommended changes to existing tax laws or have enacted new laws that could impact our tax obligations. Some of these or other new rules could result in double taxation. Any significant changes to our future effective tax rate could adversely affect our business, financial condition and results of operations.

We may have exposure to greater than anticipated tax liabilities.

The tax laws applicable to our business, including the laws of the United States and other jurisdictions, are subject to interpretation and certain jurisdictions are aggressively interpreting their laws in new ways in an effort to raise additional tax revenue. Our existing corporate structure has been implemented in a manner we believe is in compliance with current prevailing tax laws. However, the taxing authorities of the jurisdictions in which we operate may challenge our methodologies for valuing developed technology or intercompany arrangements, which could impact our worldwide effective tax rate and adversely affect our financial condition and results of operations. Moreover, changes to our corporate structure could impact our worldwide effective tax rate and adversely affect our financial condition and results of operations.

In addition, we are subject to federal, state and local taxes in the United States and numerous foreign jurisdictions. Significant judgment is required in evaluating our tax positions and our worldwide provision for taxes. During the ordinary course of business, there are many activities and transactions for which the ultimate tax determination is uncertain. Our tax obligations and effective tax rates could be adversely affected by changes in the relevant tax, accounting and other laws, regulations, principles and interpretations, including those relating to income tax nexus, by our earnings being lower than anticipated in jurisdictions where we have lower statutory rates and higher than anticipated in jurisdictions where we have higher statutory rates. The relevant taxing authorities may disagree with our determinations as to the income and expenses attributable to specific jurisdictions. If such a disagreement were to occur, and our position were not sustained, we could be required to pay additional taxes, interest and penalties, which could result in one-time tax charges, higher effective tax rates, reduced cash flows and lower overall profitability of our business, with some changes possibly affecting our tax obligations in future or past years. We believe that our financial statements reflect adequate reserves to cover such a contingency, but there can be no assurances in that regard.

Taxing authorities may successfully assert that we should have collected or in the future should collect sales and use, value added or similar taxes, and any such assessments could adversely affect our business, financial condition and results of operations.

Sales and use, value added and similar tax laws and rates vary greatly by jurisdiction. Certain jurisdictions in which we do not collect such taxes may assert that such taxes are applicable or that our presence in such jurisdictions is sufficient to require us to collect taxes, which could result in tax assessments, penalties and interest, and we may be required to collect such taxes in the future. Such tax assessments, penalties and interest or future requirements may adversely affect our financial condition and results of operations. Further, in June 2018, the Supreme Court held in South Dakota v. Wayfair, Inc. that states could impose sales tax collection obligations on out-of-state sellers even if those sellers lack any physical presence within the states imposing the sales taxes. Under the Wayfair decision, a person requires only a “substantial nexus” with the taxing state before the state may subject the person to sales tax collection obligations therein. An increasing number of states (both before and after the publication of the Wayfair decision) have considered or adopted laws that attempt to impose sales tax collection obligations on out-of-state sellers. The Supreme Court’s Wayfair decision has removed a significant impediment to the enactment and enforcement of these laws, and it is possible that states may seek to tax out-of-state sellers on sales that occurred in prior tax years, which could create additional administrative burdens for us, put us at a competitive disadvantage if such states do not impose similar

obligations on our competitors, and decrease our future sales, which could adversely affect our business, financial condition, and results of operations.

Risks Related to the Offering and Ownership of Our Class A Common Stock

The market price of our Class A common stock may be volatile, and you could lose all or part of your investment.

We cannot predict the prices at which our Class A common stock will trade. The initial public offering price of our Class A common stock has been determined by negotiations between us, the selling stockholder, and the underwriters and may not bear any relationship to the market price at which our Class A common stock will trade after this offering or to any other established criteria of the value of our business and prospects and the market price of our Class A common stock following this offering may fluctuate substantially and may be lower than the initial public offering price. The market price of our Class A common stock following this offering will depend on a number of factors, including those described in this "Risk Factors" section, many of which are beyond our control and may not be related to our operating performance. In addition, the limited public float of our Class A common stock following this offering will tend to increase the volatility of the trading price of our Class A common stock. These fluctuations could cause you to lose all or part of your investment in our Class A common stock, since you might not be able to sell your shares at or above the price you paid in this offering. Factors that could cause fluctuations in the market price of our Class A common stock include the following:

- actual or anticipated changes or fluctuations in our operating results;
- the financial projections we may provide to the public, any changes in these projections or our failure to meet these projections;
- announcements by us or our competitors of new products or new or terminated significant contracts, commercial relationships or capital commitments;
- industry or financial analyst or investor reaction to our press releases, other public announcements and filings with the SEC;
- rumors and market speculation involving us or other companies in our industry;
- price and volume fluctuations in the overall stock market from time to time;
- changes in operating performance and stock market valuations of other technology companies generally, or those in our industry in particular;
- the expiration of market standoff or contractual lock-up agreements and sales of shares of our Class A common stock by us or our stockholders;
- failure of industry or financial analysts to maintain coverage of us, changes in financial estimates by any analysts who follow our company, or our failure to meet these estimates or the expectations of investors;
- actual or anticipated developments in our business or our competitors' businesses or the competitive landscape generally;
- litigation involving us, our industry or both, or investigations by regulators into our operations or those of our competitors;
- developments or disputes concerning our intellectual property rights or our solutions, or third-party proprietary rights;
- announced or completed acquisitions of businesses or technologies by us or our competitors;

- new laws or regulations or new interpretations of existing laws or regulations applicable to our business;
- any major changes in our management or our board of directors;
- effects of public health crises, pandemics, and epidemics, such as the COVID-19 pandemic;
- general economic conditions and slow or negative growth of our markets; and
- other events or factors, including those resulting from war, incidents of terrorism or responses to these events.

In addition, the stock market in general, and the market for technology companies in particular, has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of those companies. Broad market and industry factors may seriously affect the market price of our Class A common stock, regardless of our actual operating performance. In addition, in the past, following periods of volatility in the overall market and the market prices of a particular company's securities, securities class action litigation has often been instituted against that company. Securities litigation, if instituted against us, could result in substantial costs and divert our management's attention and resources from our business. This could have an adverse effect on our business, operating results and financial condition.

No public market for our Class A common stock currently exists, and an active public trading market may not develop or be sustained following this offering.

Prior to this offering, there has been no public market or active private market for our Class A common stock. We have applied to apply to list our Class A common stock on the Nasdaq Global Market. However, an active trading market may not develop following the completion of this offering or, if developed, may not be sustained. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. The lack of an active market may also reduce the market price of your shares of Class A common stock. An inactive market may also impair our ability to raise capital by selling shares and may impair our ability to acquire other companies or technologies by using our shares as consideration.

Sales of substantial amounts of our Class A common stock in the public markets, or the perception that they might occur, could cause the market price of our Class A common stock to decline.

Sales of a substantial number of shares of our Class A common stock into the public market, particularly sales by our directors, executive officers, and principal stockholders, or the perception that these sales might occur, could cause the market price of our Class A common stock to decline. Based on shares of our Class A common stock and shares of our Class B common stock outstanding as of , we will have shares (if the underwriters exercise their option to purchase additional shares in full) of our Class A common stock and shares of our Class B common stock outstanding after this offering.

All of the shares of Class A common stock sold in this offering will be freely tradable without restrictions or further registration under the Securities Act, except for any shares held by our affiliates as defined in Rule 144 under the Securities Act (including any shares that may be purchased by any of our affiliates in this offering). The remaining shares of our common stock are subject to the lock-up agreement or market standoff agreements described below.

In addition, as of , we had options outstanding that, if fully exercised, would result in the issuance of shares of Class B common stock and RSUs to be settled in shares of Class B common stock. We also granted options to purchase shares of our Class B common stock subsequent to . All of the shares of Class B common stock issuable upon the exercise or settlement of stock options and RSUs, and the shares reserved for future issuance under our equity

incentive plans, will be registered for public resale under the Securities Act. Accordingly, these shares will be able to be freely sold in the public market upon issuance subject to existing lock-up or market standoff agreements and applicable vesting requirements.

We and all of our directors, executive officers, the selling stockholder, and certain other record holders that together represent a substantial majority of our outstanding common stock and securities directly or indirectly convertible into or exchangeable or exercisable for our Class A common stock will be subject to lock-up agreements with the underwriters and are subject to market standoff agreements with us that restrict their ability to transfer such shares of common stock and such securities, including any hedging transactions, during the period ending on , as further described in the section titled "Shares Eligible for Future Sale."

Upon the expiration of the restricted period described above, all of the securities subject to such lock-up and market standoff restrictions will become eligible for sale, subject to compliance with applicable securities laws. Furthermore, may waive the lock-up agreements entered into by our executive officers, directors, and holders of our securities before they expire.

Sales of a substantial number of such shares upon expiration of the lock-up and market standoff agreements, or the perception that such sales may occur, or early release of these agreements, could cause our market price to fall or make it more difficult for you to sell your Class A common stock at a time and price that you deem appropriate.

Immediately following this offering, the holders of shares of our capital stock have rights, subject to some conditions, to require us to file registration statements for the public resale of such capital stock or to include such shares in registration statements that we may file for us or other stockholders.

We may also issue our shares of our capital stock or securities convertible into shares of our capital stock from time to time in connection with a financing, acquisition, investment, or otherwise.

The dual class structure of our common stock will have the effect of concentrating voting control with those stockholders who held our capital stock prior to the completion of this offering, including our directors, executive officers, and beneficial owners of 5% or greater of our outstanding capital stock who will hold in the aggregate % of the voting power of our capital stock following the completion of this offering, which will limit or preclude your ability to influence corporate matters, including the election of directors and the approval of any change of control transaction.

Our Class B common stock has ten votes per share, and our Class A common stock, which is the stock we are offering, has one vote per share. Following this offering, the holders of our outstanding Class B common stock will hold % of the voting power of our outstanding capital stock, with our directors, executive officers, and holders of more than 5% of our common stock, and their respective affiliates, holding in the aggregate of % of the voting power of our capital stock. Because of the ten-to-one voting ratio between our Class B and Class A common stock, the holders of our Class B common stock collectively will continue to control a majority of the combined voting power of our common stock and therefore will be able to control all matters submitted to our stockholders for approval until the earlier of (i) ten years from the date of this prospectus, (ii) the death or disability, as defined in our restated certificate of incorporation, of Sytse Sijbrandij, (iii) the date specified by a vote of the holders of two-thirds of the then outstanding shares of Class B common stock and (iv), the first date following the completion of this offering on which the number of shares of outstanding Class B common stock (including shares of Class B common stock subject to outstanding stock options) is less than 5% of the number of shares of outstanding Class B common stock. This concentrated control will limit or preclude your ability to influence corporate matters for the foreseeable future, including the election of directors, amendments of our organizational documents, and any merger, consolidation, sale of all or substantially all of our assets, or other major corporate transaction requiring stockholder approval. In addition, this may prevent or

discourage unsolicited acquisition proposals or offers for our capital stock that you may feel are in your best interest as one of our stockholders.

Future transfers by holders of our Class B common stock will generally result in those shares converting to Class A common stock, subject to limited exceptions, such as certain transfers effected for estate planning purposes. The conversion of Class B common stock to Class A common stock will have the effect, over time, of increasing the relative voting power of those holders of our Class B common stock who retain their shares in the long term. See the section titled "Description of Capital Stock—Anti-Takeover Provisions" for additional information.

The dual class structure of our common stock may adversely affect the trading market for our Class A common stock.

Certain stock index providers, such as S&P Dow Jones, exclude companies with multiple classes of shares of common stock from being added to certain stock indices, including the S&P 500. In addition, several stockholder advisory firms and large institutional investors oppose the use of multiple class structures. As a result, the dual class structure of our common stock may prevent the inclusion of our Class A common stock in such indices, may cause stockholder advisory firms to publish negative commentary about our corporate governance practices or otherwise seek to cause us to change our capital structure, and may result in large institutional investors not purchasing shares of our Class A common stock. Any exclusion from stock indices could result in a less active trading market for our Class A common stock. Any actions or publications by stockholder advisory firms or institutional investors critical of our corporate governance practices or capital structure could also adversely affect the value of our Class A common stock.

If industry or financial analysts do not publish research or reports about our business, or if they issue inaccurate or unfavorable research regarding our Class A common stock, our stock price and trading volume could decline.

The trading market for our Class A common stock will be influenced by the research and reports that industry or financial analysts publish about us or our business. We do not control these analysts or the content and opinions included in their reports. As a new public company, we may be slow to attract research coverage and the analysts who publish information about our Class A common stock will have had relatively little experience with our company, which could affect their ability to accurately forecast our results and make it more likely that we fail to meet their estimates. In the event we obtain industry or financial analyst coverage, if any of the analysts who cover us issues an inaccurate or unfavorable opinion regarding our stock price, our stock price may decline. In addition, the stock prices of many companies in the technology industry have declined significantly after those companies have failed to meet, or exceed, the financial guidance publicly announced by the companies or the expectations of analysts. If our financial results fail to meet, or exceed, our announced guidance or the expectations of analysts or public investors, analysts could downgrade our Class A common stock or publish unfavorable research about us. If one or more of these analysts cease coverage of our Class A common stock or fail to publish reports on us regularly, our visibility in the financial markets could decrease, which in turn could cause our stock price or trading volume to decline.

We will have broad discretion in the use of the net proceeds to us from this offering and may not use them effectively.

We will have broad discretion in the application of the net proceeds to us from this offering, including for any of the purposes described in the section titled "Use of Proceeds," and you will not have the opportunity as part of your investment decision to assess whether the net proceeds are being used appropriately. Because of the number and variability of factors that will determine our use of the net proceeds from this offering, their ultimate use may vary substantially from their currently intended use. If we do not use the net proceeds that we receive in this offering effectively, our business, financial condition, operating results, and prospects could be harmed, and the market price of our Class A

common stock could decline. Pending their use, we may invest the net proceeds from this offering in short-term, investment-grade interest-bearing securities such as money market accounts, certificates of deposit, commercial paper, and guaranteed obligations of the U.S. government that may not generate a high yield for our stockholders. These investments may not yield a favorable return to our investors.

We do not intend to pay dividends in the foreseeable future. As a result, your ability to achieve a return on your investment will depend on appreciation in the price of our Class A common stock.

We have never declared or paid any cash dividends on our capital stock. We currently intend to retain all available funds and any future earnings for use in the operation of our business and do not anticipate paying any dividends in the foreseeable future. Any determination to pay dividends in the future will be at the discretion of our board of directors. Additionally, our ability to pay dividends is limited by restrictions on our ability to pay dividends or make distributions under the terms of our loan and security agreement. Accordingly, investors must for the foreseeable future rely on sales of their Class A common stock after price appreciation, which may never occur, as the only way to realize any future gains on their investments.

Because the initial public offering price of our Class A common stock will be substantially higher than the pro forma net tangible book value per share of our outstanding common stock following this offering, new investors will experience immediate and substantial dilution.

The initial public offering price is substantially higher than the pro forma net tangible book value per share of our common stock immediately following this offering based on the total value of our tangible assets less our total liabilities. Therefore, if you purchase shares of our Class A common stock in this offering, based on the midpoint of the offering price range set forth on the cover page of this prospectus, and the issuance of shares of Class A common stock in this offering, you will experience immediate dilution of $ per share, the difference between the price per share you pay for our Class A common stock and its pro forma net tangible book value per share as of . Furthermore, if the underwriters exercise their option to purchase additional shares, if outstanding stock options are exercised, if we issue awards to our team members under our equity incentive plans, or if we otherwise issue additional shares of our Class A common stock, you could experience further dilution. See the section titled “Dilution” for additional information.

Provisions in our charter documents that will become effective in connection with this offering and under Delaware law could make an acquisition of us, which could be beneficial to our stockholders, more difficult and may limit attempts by our stockholders to replace or remove our current management.

Provisions in our restated certificate of incorporation and restated bylaws that will become effective in connection with this offering may have the effect of delaying or preventing a merger, acquisition or other change of control of GitLab that the stockholders may consider favorable. In addition, because our board of directors is responsible for appointing the members of our management team, these provisions may frustrate or prevent any attempts by our stockholders to replace or remove our current management by making it more difficult for stockholders to replace members of our board of directors. Among other things, our restated certificate of incorporation and restated bylaws include provisions that:

- provide that our board of directors is classified into three classes of directors with staggered three-year terms;
- permit our board of directors to establish the number of directors and fill any vacancies and newly created directorships;
- require supermajority voting to amend some provisions in our restated certificate of incorporation and restated bylaws;

- authorize the issuance of “blank check” preferred stock that our board of directors could use to implement a stockholder rights plan;
- provide that only our chief executive officer or a majority of our board of directors will be authorized to call a special meeting of stockholders;
- eliminate the ability of our stockholders to call special meetings of stockholders;
- do not provide for cumulative voting;
- provide that directors may only be removed “for cause” and only with the approval of two-thirds of our stockholders;
- provide for a dual class common stock structure in which holders of our Class B common stock may have the ability to control the outcome of matters requiring stockholder approval, even if they own significantly less than a majority of the outstanding shares of our common stock, including the election of directors and other significant corporate transactions, such as a merger or other sale of our company or its assets;
- prohibit stockholder action by written consent, which requires all stockholder actions to be taken at a meeting of our stockholders;
- provide that our board of directors is expressly authorized to make, alter, or repeal our bylaws; and
- establish advance notice requirements for nominations for election to our board of directors or for proposing matters that can be acted upon by stockholders at annual stockholder meetings.

Moreover, Section 203 of the Delaware General Corporation Law, or DGCL, may discourage, delay, or prevent a change in control of our company. Section 203 imposes certain restrictions on mergers, business combinations, and other transactions between us and holders of 15% or more of our common stock.

Our restated certificate of incorporation and bylaws that will become effective in connection with this offering contain exclusive forum provisions for certain claims, which may limit our stockholders’ ability to obtain a favorable judicial forum for disputes with us or our directors, officers, or team members.

Our restated certificate of incorporation that will become effective in connection with this offering provides that the Court of Chancery of the State of Delaware, to the fullest extent permitted by law, will be the exclusive forum for any derivative action or proceeding brought on our behalf, any action asserting a breach of fiduciary duty, any action asserting a claim against us arising pursuant to the DGCL, our restated certificate of incorporation, or our restated bylaws, or any action asserting a claim against us that is governed by the internal affairs doctrine.

Moreover, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all claims brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Our restated certificate of incorporation and bylaws that will become effective in connection with this offering provides that the federal district courts of the United States will, to the fullest extent permitted by law, be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act, or Federal Forum Provision. Our decision to adopt a Federal Forum Provision followed a decision by the Supreme Court of the State of Delaware holding that such provisions are facially valid under Delaware law. While there can be no assurance that federal or state courts will follow the holding of the Delaware Supreme Court or determine that the Federal Forum Provision should be enforced in a particular case, application of the Federal Forum Provision means that suits brought by our stockholders to enforce any duty or liability created by the Securities Act must be brought in federal court and cannot be brought in state court.

Section 27 of the Exchange Act creates exclusive federal jurisdiction over all claims brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. In addition, the Federal Forum Provision applies to suits brought to enforce any duty or liability created by the Exchange Act. Accordingly, actions by our stockholders to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder must be brought in federal court.

Our stockholders will not be deemed to have waived our compliance with the federal securities laws and the regulations promulgated thereunder.

Any person or entity purchasing or otherwise acquiring or holding any interest in any of our securities shall be deemed to have notice of and consented to our exclusive forum provisions, including the Federal Forum Provision. These provisions may limit a stockholders' ability to bring a claim in a judicial forum of their choosing for disputes with us or our directors, officers, or team members, which may discourage lawsuits against us and our directors, officers, and team members. Alternatively, if a court were to find the choice of forum provision contained in our restated certificate of incorporation or restated bylaws to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, financial condition, and operating results.

General Risk Factors

We may be adversely affected by natural disasters, pandemics, including COVID-19, and other catastrophic events, and by man-made problems such as terrorism, that could disrupt our business operations and our business continuity and disaster recovery plans may not adequately protect us from a serious disaster.

Natural disasters, pandemics and epidemics, or other catastrophic events such as fire, power shortages, and other events beyond our control may cause damage or disruption to our operations, international commerce, and the global economy, and could have an adverse effect on our business, operating results, and financial condition. While we do not have a corporate headquarters, we have team members around the world, and any such catastrophic event could occur in areas where significant portions of our team members are located. For example, changes in how we and companies worldwide conduct business due to the current COVID-19 pandemic, including but not limited to restrictions on travel and in-person meetings, could affect services delivery, delay implementations, and interrupt sales activity for our products. In response to the COVID-19 pandemic, we have shifted certain of our customer events, such as GitLab Contribute, GitLab Commit, GitLab Sales Kick-Off and many field marketing events, to virtual-only experiences and we may deem it advisable to similarly alter, postpone or cancel entirely additional customer, team member or industry events in the future. Moreover, these conditions can affect the rate of software development operations solutions spending and could adversely affect our customers' ability or willingness to attend our events or to purchase our services, delay prospective customers' purchasing decisions or project implementation timing, reduce the value or duration of their subscription contracts, or affect attrition rates, result in requests from customers for payment or pricing concessions, all of which could adversely affect our future sales and operating results. As a result, we may experience extended sales cycles; our ability to close transactions with new and existing customers and partners may be negatively impacted; our ability to recognize revenue from software transactions we do close may be negatively impacted due to implementation delays or other factors; our demand generation activities, and the efficiency and effect of those activities, may be negatively affected. Moreover, it has been and, until the COVID-19 pandemic is contained, will continue to be more difficult for us to forecast our operating results. The COVID-19 pandemic has, and may continue to, put pressure on global economic conditions and overall spending for our products and services, and may cause our customers to modify spending priorities or delay or abandon purchasing decisions, thereby lengthening sales cycles, and may make it difficult for us to forecast our sales and operating results and to make decisions about future investments. These and other potential effects on our business due to the COVID-19 pandemic may be significant and could materially harm our business, operating results and financial condition.

In the event of a natural disaster, including a major earthquake, blizzard, or hurricane, or a catastrophic event such as a fire, power loss, or telecommunications failure, we may be unable to continue our operations and may endure system interruptions, reputational harm, delays in development of our solutions, lengthy interruptions in service, breaches of data security, and loss of critical data, all of which could have an adverse effect on our future operating results. Additionally, all of the aforementioned risks may be further increased if we do not implement a disaster recovery plan or the disaster recovery plans put in place by GitLab or our partners prove to be inadequate.

We could be subject to securities class action litigation.

In the past, securities class action litigation has often been instituted against companies following periods of volatility in the market price of a company's securities. This type of litigation, if instituted, could result in substantial costs and a diversion of management's attention and resources, which could adversely affect our business, operating results, or financial condition. Additionally, the dramatic increase in the cost of directors' and officers' liability insurance may cause us to opt for lower overall policy limits or to forgo insurance that we may otherwise rely on to cover significant defense costs, settlements, and damages awarded to plaintiffs.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements. All statements contained in this prospectus other than statements of historical fact, including statements regarding our future operating results and financial condition, our business strategy and plans, market growth, and our objectives for future operations, are forward-looking statements. The words “believe,” “may,” “will,” “potentially,” “estimate,” “continue,” “anticipate,” “intend,” “could,” “would,” “project,” “target,” “plan,” “expect,” and similar expressions are intended to identify forward-looking statements.

Forward-looking statements contained in this prospectus include, but are not limited to, statements about:

- our future financial performance, including our expectations regarding our total revenue, cost of revenue, gross profit or gross margin, operating expenses, including changes in operating expenses and our ability to achieve and maintain future profitability;
- our business plan and our ability to effectively manage our growth;
- our total market opportunity;
- anticipated trends, growth rates, and challenges in our business and in the markets in which we operate;
- market acceptance of The DevOps Platform and our ability to increase adoption of The DevOps Platform;
- beliefs and objectives for future operations;
- our ability to further penetrate our existing customer base and attract, retain, and expand our customer base;
- our ability to timely and effectively scale and adapt The DevOps Platform;
- our ability to develop new features and bring them to market in a timely manner;
- the impact of the COVID-19 pandemic on our operations, financial results, and liquidity and capital resources, including on customers, sales, expenses, and team members;
- our expectations to grow our partner network;
- our ability to maintain, protect, and enhance our intellectual property;
- our ability to continue to expand internationally;
- the effects of increased competition in our markets and our ability to compete effectively;
- future acquisitions or investments in complementary companies, products, services, or technologies;
- our ability to stay in compliance with laws and regulations that currently apply or become applicable to our business both in the United States and internationally;
- economic and industry trends, projected growth, or trend analysis;
- increased expenses associated with being a public company; and
- other statements regarding our future operations, financial condition, and prospects and business strategies.

These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including those described in the section titled “Risk Factors” and elsewhere in this prospectus. Moreover, we operate in a very competitive and rapidly changing environment, and new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, the forward-looking events and circumstances discussed in this prospectus may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. The events and circumstances reflected in the forward-looking statements may not be achieved or occur. We undertake no obligation to update any of these forward-looking statements for any reason after the date of this prospectus or to conform these statements to actual results or to changes in our expectations, except as required by law.

You should read this prospectus and the documents that we reference in this prospectus and have filed with the SEC as exhibits to the registration statement of which this prospectus is a part with the understanding that our actual future results, performance, and events and circumstances may be materially different from what we expect.

INDUSTRY, MARKET, AND OTHER DATA

Unless otherwise indicated, information contained in this prospectus concerning our industry and the markets in which we operate, including our general expectations and market position, market opportunity, and market size, is based on information from various sources, as well as assumptions that we have made that are based on those data and other similar sources and on our knowledge of the markets for The DevOps Platform. This information involves important assumptions and limitations, is inherently imprecise, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the section titled “Risk Factors” and elsewhere in this prospectus. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

This prospectus contains statistical data, estimates, and forecasts that are based on publications or reports generated by third parties, including a report prepared by Forrester Research, Inc., or Forrester, that we commissioned, or other publicly available information, as well as other information based on our internal sources.

The source of, and selected additional information contained in, the independent industry and other publications related to the information so identified are provided below.

- The Total Economic Impact of GitLab, June 2020 (GitLab commissioned);
- International Data Corporation, FutureScape: Worldwide Developer and DevOps 2021 Predictions, October 2020;
- International Data Corporation, Reveals 2021 Worldwide Digital Transformation Predictions, October 2020;
- International Data Corporation, MaturityScape: DevOps 3.0, August 2020;
- McKinsey & Company, Beyond agile: Reorganizing IT for faster software delivery, September 2015;
- Gartner Report, Forecast: Enterprise Infrastructure Software, Worldwide, 2019-2025, 2Q 2021 Update;
- Gartner Report, Market Guide for DevOps Value Stream Delivery Platforms, 28 September 2020; and
- Gartner Report, Competitive Landscape: Cloud Service Brokerage 14 October 2020.

The Gartner content described herein, or the Gartner Content, represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc., or Gartner, and are not representations of fact. Gartner Content speaks as of its original publication date (and not as of the date of this prospectus) and the opinions expressed in the Gartner Content are subject to change without notice.

The content of the foregoing sources, publications and reports, except to the extent specifically set forth in this prospectus, does not constitute part of this prospectus and is not incorporated herein.

USE OF PROCEEDS

We estimate that the net proceeds from the sale of shares of our Class A common stock that we are selling in this offering at an assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us, will be approximately $ million, or $ million if the underwriters' option to purchase additional shares is exercised in full. We will not receive any proceeds from the sale of shares of our Class A common stock by the selling stockholder, although we will bear the costs, other than underwriting discounts and commissions, associated with the sale of these shares.

A $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, would increase (decrease) the net proceeds to us from this offering by approximately $ million, assuming the number of shares of our Class A common stock offered by us remains the same and after deducting estimated underwriting discounts and commissions payable by us. Similarly, each increase (decrease) of 1.0 million shares in the number of shares of our Class A common stock offered by us would increase (decrease) the net proceeds from this offering by approximately $ million, assuming that the assumed initial public offering price of $ remains the same, and after deducting the estimated underwriting discounts and commissions payable by us.

The principal purposes of this offering are to create a public market for our Class A common stock, increase our visibility in the marketplace, obtain additional capital, facilitate future acquisitions and partnerships, and increase our capitalization and financial flexibility. We currently intend to use the net proceeds we receive from this offering primarily for working capital and other general corporate purposes, which may include product development and general and administrative matters. We may also use a portion of the net proceeds for the acquisition of, or investment in, technologies, solutions, or businesses that complement our business. However, we do not have agreements or commitments for any acquisitions or investments outside the ordinary course of business at this time.

We will have broad discretion over the uses of the net proceeds that we receive from this offering. Pending these uses, we intend to invest the net proceeds that we receive from this offering in short-term, investment-grade interest-bearing securities, such as money market funds, certificates of deposit, commercial paper, and guaranteed obligations of the U.S. government.

DIVIDEND POLICY

We have never declared or paid cash dividends on our capital stock. We are not obligated to pay any dividends on our Class A common stock or Class B common stock and we currently intend to retain all available funds and any future earnings for use in the operation of our business and do not anticipate paying any dividends on our capital stock in the foreseeable future. Any future determination to declare dividends will be made at the discretion of our board of directors and will depend on our financial condition, operating results, capital requirements, general business conditions, and other factors that our board of directors may deem relevant.

CAPITALIZATION

The following table sets forth our cash, cash equivalents, and short-term investments and our capitalization as of July 31, 2021, on:

- an actual basis;
- a pro forma basis, which reflects (i) the Capital Stock Conversion as if such conversion had occurred on July 31, 2021, and (ii) the filing and effectiveness of our restated certificate of incorporation that will become effective immediately prior to the completion of this offering; and
- a pro forma as adjusted basis, which reflects (i) the pro forma adjustments set forth above, and (ii) the sale and issuance of shares of our Class A common stock in this offering at an assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.

The information below is illustrative only and our capitalization following this offering will be adjusted based on the actual initial public offering price and other terms of the offering determined at pricing. You should read this table together with our consolidated financial statements and the accompanying notes, and the sections titled “Selected Consolidated Financial and Other Data” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” that are included elsewhere in this prospectus.

	As of July 31, 2021		
	Actual	Pro Forma	Pro Forma as Adjusted[1]
	(in thousands, except share and per share data)		
Cash and cash equivalents	$ 276,254	$	$
Convertible preferred stock; $0.0000025 par value per share; 79,959,227 shares authorized, 79,551,016 shares issued and outstanding, actual; no shares authorized, issued, and outstanding, pro forma and pro forma as adjusted	$ 424,904	$	$
Stockholders' (deficit) equity:			
Preferred stock; $0.0000025 par value per share; no shares authorized, issued, and outstanding, actual; 50,000,000 shares authorized, no shares issued and outstanding, pro forma and pro forma as adjusted	—		
Class A common stock; $0.0000025 par value per share; 163,000,000 shares authorized actual 1,150,784 shares issued and outstanding, actual; 1,500,000,000 shares authorized, shares issued and outstanding, pro forma; 1,500,000,000 shares authorized, shares issued and outstanding, pro forma as adjusted	—		
Class B common stock; $0.0000025 par value per share;163,000,000 shares authorized actual, 53,893,021 shares issued, and outstanding, actual; 250,000,000 shares authorized, shares issued and outstanding, pro forma; 250,000,000 shares authorized, shares issued and outstanding, pro forma as adjusted	—		
Additional paid-in capital	200,838		
Accumulated other comprehensive loss	(10,526)		
Accumulated deficit	(466,325)		
Total GitLab stockholders' (deficit) equity	(276,013)		
Total capitalization	$ 148,891	$	$

(1) Each $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, would increase (decrease) our pro forma as adjusted cash, cash equivalents, and short-term investments, additional paid-in capital, total stockholders' (deficit) equity, and total capitalization by $ million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions payable by us. Similarly, each increase (decrease) of 1.0 million shares in the number of shares of our Class A common stock offered by us would increase (decrease) the amount of our pro forma as adjusted cash, cash equivalents, and short-term investments, additional paid-in capital, total stockholders' (deficit) equity, and total capitalization by $ million, assuming that the assumed initial public offering price remains the same, and after deducting the estimated underwriting discounts and commissions payable by us. If the underwriters' option to purchase additional shares from us is exercised in full, the pro forma as adjusted amount of each of cash, cash equivalents, and short-term investments, additional paid-in capital, total stockholders' (deficit) equity, and total capitalization would increase by $ million, and after deducting estimated underwriting discounts and commissions payable by us, and we would have shares of our Class A common stock and shares of our Class B common stock issued and outstanding, pro forma as adjusted.

The number of shares of our Class A common stock and Class B common stock that will be outstanding after this offering is based on 1,150,784 shares of our Class A common stock outstanding

and 133,444,037 shares of our Class B common stock outstanding (after giving effect to the Capital Stock Conversion), in each case, as of July 31, 2021, and excludes:

- 20,427,047 shares of our Class B common stock issuable upon the exercise of options to purchase shares of our Class B common stock outstanding as of July 31, 2021 under our 2015 Plan, with a weighted-average exercise price of $10.26 per share;
- shares of our Class B common stock issuable upon the exercise of options to purchase shares of our Class B common stock granted after July 31, 2021 under our 2015 Plan with a weighted-average exercise price of $ per share;
- 3,000,000 shares of our Class B common stock subject to restricted stock units, or RSUs, granted as of July 31, 2021 under our 2015 Plan;
- 72,772 shares of our Class B common stock issuable upon the exercise of warrants to purchase shares of our Class B common stock outstanding as of July 31, 2021 with a weighted-average exercise price of $1.18 per share;
- 24,763,280 shares of our common stock reserved for future issuance under our equity compensation plans, consisting of (i) 8,459,901 shares of our Class B common stock reserved for future issuance under our 2015 Plan as of July 31, 2021 (which number of shares is prior to the options to purchase shares of our Class B common stock granted after July 31, 2021), (ii) 13,032,289 shares of our Class A common stock reserved for future issuance under our 2021 Plan, which will become effective on the date immediately prior to the date of this prospectus, and (iii) 3,271,090 shares of our Class A common stock reserved for future issuance under our 2021 ESPP, which will become effective on the date of this prospectus; and
- shares of our Class A common stock reserved to be issued to charitable organizations after completion of this offering. See the section titled “Business—Corporate Philanthropy” for more information.

On the date of this prospectus, any remaining shares of Class B common stock available for issuance under our 2015 Plan will be added to the shares of our Class A common stock reserved for issuance under our 2021 Plan, and we will cease granting awards under the 2015 Plan. Our 2021 Plan and 2021 ESPP also provide for automatic annual increases in the number of shares reserved thereunder. For additional information, see the section titled “Executive Compensation—Team Member Benefit and Stock Plans.”

DILUTION

If you invest in our Class A common stock in this offering, your ownership interest will be immediately diluted to the extent of the difference between the initial public offering price per share of our Class A common stock and the pro forma as adjusted net tangible book value per share of our Class A common stock immediately after this offering.

As of July 31, 2021, our pro forma net tangible book value was $309.2 million, or $2.30 per share of our common stock. Our pro forma net tangible book value per share represents the amount of our total tangible assets reduced by the amount of our total liabilities and divided by the total number of shares of our common stock outstanding as of July 31, 2021, after giving effect to (i) the Capital Stock Conversion and (ii) the filing and effectiveness of our restated certificate of incorporation that will become effective immediately prior to the completion of this offering.

After giving effect to the sale by us of shares of our Class A common stock in this offering at an assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, after deducting estimated underwriting discounts and commissions and estimated offering expenses, our pro forma as adjusted net tangible book value as of January 31, 2021 would have been $ million, or $ per share. This represents an immediate increase in pro forma net tangible book value of $ per share to our existing stockholders and an immediate dilution in pro forma as adjusted net tangible book value of $ per share to investors purchasing shares of our Class A common stock in this offering at the assumed initial public offering price.

The following table illustrates this dilution on a per share basis to new investors:

Assumed initial public offering price per share		$
Pro forma net tangible book value per share as of July 31, 2021	$ 2.30	
Increase in pro forma net tangible book value per share attributable to new investors purchasing shares of our common stock in this offering		
Pro forma as adjusted net tangible book value per share immediately after this offering		
Dilution in pro forma as adjusted net tangible book value per share to new investors in this offering		$

The dilution information discussed above is illustrative only and will change based on the actual initial offering price and other terms of this offering determined at pricing. A $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, would increase (decrease) our pro forma as adjusted net tangible book value per share after this offering by $ per share and would increase (decrease) the dilution per share to new investors in this offering by $ per share, assuming the number of shares of Class A common stock offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions payable by us. Similarly, each increase (decrease) of 1.0 million shares in the number of shares of Class A common stock offered by us would increase (decrease) the pro forma as adjusted net tangible book value per share after this offering by $ per share and would increase (decrease) the dilution to new investors by $ per share, assuming the assumed initial public offering price, which is the midpoint of the offering price range set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions payable by us.

If the underwriters exercise their option to purchase additional shares from us in full, the pro forma as adjusted net tangible book value per share of our Class A common stock after giving effect to this offering would be $ per share, and the dilution in pro forma as adjusted net tangible book value per share to investors in this offering would be $ per share.

The following table summarizes, on a pro forma as adjusted basis as of July 31, 2021, after giving effect to the pro forma adjustments described above and new investors purchasing shares of Class A common stock in this offering with respect to the number of shares purchased from us, the total consideration paid to us, and the average price per share paid by our existing stockholders or to be paid by investors purchasing shares in this offering at an assumed offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, before deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us:

	Shares Purchased		Total Consideration		Average Price Per Share
	Number	Percent	Amount	Percent	
Existing stockholders		%	$	%	$
New public investors					
Total		100 %	$	100 %	

A $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, would increase (decrease) total consideration paid by new investors and total consideration paid by all stockholders by approximately $ million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus remains the same and after deducting the estimated underwriting discounts and commissions payable by us.

Sales of shares of Class A common stock by the selling stockholder in this offering will reduce the number of shares of Class A common stock held by existing stockholders to , or approximately % of the total shares of Class A common stock outstanding after this offering, and will increase the number of shares held by new investors to , or approximately % of the total shares of Class A common stock outstanding after this offering.

Except as otherwise indicated, the above discussion and tables assume no exercise of the underwriters' option to purchase additional shares from us. If the underwriters' option is exercised in full, our existing stockholders would own % and our new investors would own % of the total number of shares of our Class A common stock outstanding upon completion of this offering.

In addition, to the extent we issue any additional stock options or any outstanding stock options or warrants are exercised, or we issue any other securities or convertible debt in the future, investors will experience further dilution.

The number of shares of our Class A common stock and Class B common stock that will be outstanding after this offering is based on 1,150,784 shares of our Class A common stock outstanding and 133,444,037 shares of our Class B common stock outstanding (after giving effect to the Capital Stock Conversion), in each case, as of July 31, 2021, and excludes:

- 20,427,047 shares of our Class B common stock issuable upon the exercise of options to purchase shares of our Class B common stock outstanding as of July 31, 2021 under our 2015 Plan, with a weighted-average exercise price of $10.26 per share;
- shares of our Class B common stock issuable upon the exercise of options to purchase shares of our Class B common stock granted after July 31, 2021 under our 2015 Plan with a weighted-average exercise price of $ per share;
- 3,000,000 shares of our Class B common stock subject to restricted stock units, or RSUs, granted as of July 31, 2021 under our 2015 Plan;
- 72,772 shares of our Class B common stock issuable upon the exercise of warrants to purchase shares of our Class B common stock outstanding as of July 31, 2021 with a weighted-average exercise price of $1.18 per share;

- 24,763,280 shares of our common stock reserved for future issuance under our equity compensation plans, consisting of (i) 8,459,901 shares of our Class B common stock reserved for future issuance under our 2015 Plan as of July 31, 2021 (which number of shares is prior to the options to purchase shares of our Class B common stock granted after July 31, 2021), (ii) 13,032,289 shares of our Class A common stock reserved for future issuance under our 2021 Plan, which will become effective on the date immediately prior to the date of this prospectus, and (iii) 3,271,090 shares of our Class A common stock reserved for future issuance under our 2021 ESPP, which will become effective on the date of this prospectus; and
- shares of our Class A common stock reserved to be issued to charitable organizations after completion of this offering. See the section titled “Business—Corporate Philanthropy” for more information.

On the date of this prospectus, any remaining shares of Class B common stock available for issuance under our 2015 Plan will be added to the shares of our Class A common stock reserved for issuance under our 2021 Plan, and we will cease granting awards under the 2015 Plan. Our 2021 Plan and 2021 ESPP also provide for automatic annual increases in the number of shares reserved thereunder. For additional information, see the section titled “Executive Compensation—Team Member Benefit and Stock Plans.”

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and operating results should be read in conjunction with our consolidated financial statements and the accompanying notes included elsewhere in this prospectus. This discussion contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those discussed below. Factors that could cause or contribute to such difference include, but are not limited to, those identified below and those discussed in the section titled "Risk Factors" included elsewhere in this prospectus. Our fiscal year ends on January 31, and our fiscal quarters end on April 30, July 31, October 31, and January 31. Our fiscal years ended January 31, 2020 and January 31, 2021 are referred to herein as fiscal 2020 and fiscal 2021, respectively. Our fiscal second quarters of 2021 and 2022 ended July 31, 2020 and July 31, 2021 are referred to herein as six months ended July 31, 2020 and July 31, 2021, respectively.

Overview

We believe in an innovative world powered by software. To realize this vision, we pioneered The DevOps Platform, a fundamentally new approach to DevOps consisting of a single codebase and interface with a unified data model. The DevOps Platform allows everyone to contribute to build better software rapidly, efficiently, and securely.

Today, every industry, business, and function within a company is dependent on software. To remain competitive and survive, nearly all companies must digitally transform and become experts at building and delivering software.

GitLab is The DevOps Platform, a single application that brings together development, operations, IT, security, and business teams to deliver desired business outcomes. Having all teams on a single application with a single interface represents a step change in how organizations plan, build, secure, and deliver software.

The DevOps Platform accelerates our customers' ability to create business value and innovate by reducing their software development cycle times from weeks to minutes. It removes the need for point tools and delivers enhanced operational efficiency by eliminating manual work, increasing productivity, and creating a culture of innovation and velocity. The DevOps Platform also embeds security earlier into the development process, improving our customers' software security, quality, and overall compliance.

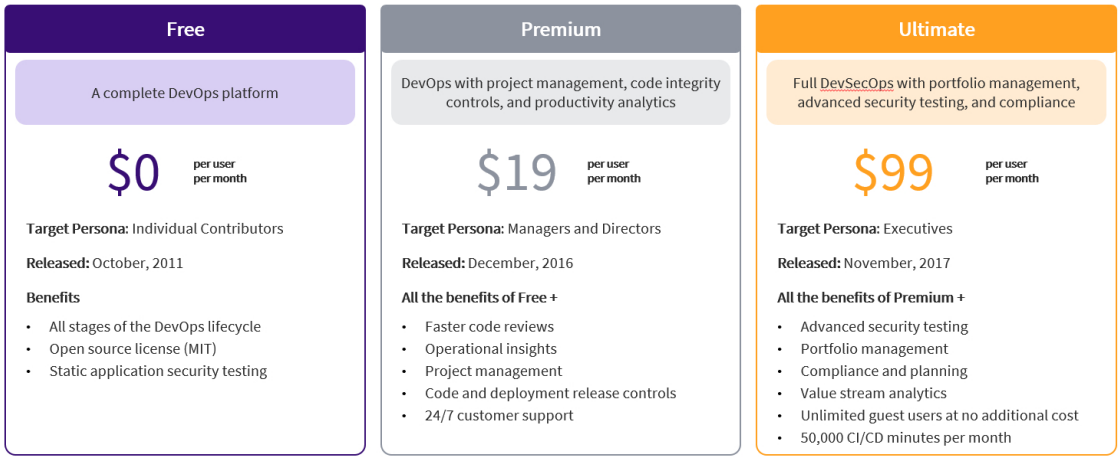
We began as an open source project in 2011 and founded our company in 2014. Since then, we have focused on accelerating innovation and broadening the distribution of The DevOps Platform to companies across the world to help them become better software-led businesses. We have achieved the following key user, customer, and go-to-market milestones in each of the following fiscal years:

- **2014:** Founded GitLab
- **2016:** Pioneered the integration of SCM and CI into a single platform
- **2017:** First $100,000 ARR customer
- **2018:** Released our Ultimate Tier at $99 per month
- **2018:** Reached more than 500 contributors and 20 $100,000 ARR customers
- **2019:** First $1.0 million ARR customer
- **2020:** Reached more than 1,000 contributors
- **2020:** Established our enterprise sales team and reached more than 100 $100,000 ARR customers

- **2020:** Partnered with AWS, Google Cloud and key national system integrators and resellers
- **2021:** Partnered with Atlassian, and RedHat
- **2021:** Reached 20 and more than 200 $1.0 million and $100,000 ARR customers, respectively
- **2022:** Reached more than 2,600 contributors

The DevOps Platform is available to any company, regardless of the size, scope, and complexity of their deployment. As a result, we have a large number of customers on paid trials or with single-digit users. Customers with less than $5,000 of ARR collectively represent approximately 7% of our ARR for fiscal 2021 and approximately 6% of our ARR as of July 31, 2021. Additionally, the vast majority of these customers were part of our Starter tier, our lowest paid tier, which we announced the end of life for in January 2021. For purposes of determining the number of our active customers, we look at our customers with more than $5,000 of ARR in a given period, who we refer to as our Base Customers. For purposes of determining our Base Customers, a single organization with separate subsidiaries, segments, or divisions that use The DevOps Platform is considered a single customer for determining each organization's ARR. Our company exists today in large part thanks to the vast and growing community of open source contributors around the world. Our community consisted of more than 1,600 contributors as of January 31, 2020, 2,300 contributors as of January 31, 2021, and more than 2,600 contributors as of July 31, 2021. We actively work to grow open source community engagement by operating with intentional transparency. We make our strategy, direction, and product roadmap available to the wider community, where we encourage and solicit their feedback. By making information public, we make it easier to solicit contributions and collaboration from our users and customers.

We have a simple and easy to understand open core business model. We offer a free tier that includes a large number of our features to encourage initial use of The DevOps Platform, solicit wider community contributions, and create lead generation. We offer two paid subscription tiers, Premium and Ultimate, which are based on features available and priced on a per user basis. Our Premium tier includes features relevant for managers and directors, while our Ultimate tier includes additional features relevant for executives. Each of our plans provide feature access across every stage of the DevOps lifecycle, making it easier for customers to adopt additional stages on The DevOps Platform and add more users.



We make our plans available through our self-managed and SaaS offerings. For our self-managed offering, the customer installs The DevOps Platform in its own private, or hybrid cloud environment. For our SaaS offering, the platform is managed by GitLab and hosted in the public cloud. From fiscal 2020 and 2021, our SaaS offering as a percentage of our ARR grew from 9% to 16%, representing year over

year SaaS ARR growth of 202%. From July 31, 2020 to July 30, 2021, our SaaS offering as a percentage of our ARR grew from 12% to 20%, representing year over year SaaS ARR growth of 181%.

Customers enter into our subscription plans in either annual, or multi-year contracts. A majority of our contracts are invoiced annually where we collect cash up front. For our self-managed offering we recognize a portion of revenue upon delivery and transfer of control of The DevOps Platform to the customer. The remaining portion of the contract is classified as post contract support and recognized ratably over the term of the contract. The post contract support portion comprises the substantial majority of the revenue associated with the contract. For our SaaS offering, revenue is recognized ratably over the duration of the contract period. The timing of renewals and billing of large, multi-year contracts can create variability in our deferred revenue between periods. For this reason, we believe our deferred revenue should not be relied on as an indicator of future revenue in any particular period.

We employ a land-and-expand sales model. Our customer journey typically begins with developers and then expands into senior executive buyers. We believe serving as this system of record for code and our high engagement with developers is a competitive advantage in realizing our single application vision as it creates interdependence and adoption across more stages of the DevOps lifecycle, such as Package, Secure, and Release. As more stages are addressed within a single application, the benefits of The DevOps Platform are enhanced.

Our monthly cadence of releasing new features iteratively also drives greater velocity of increased usage by existing users and increased adoption of The DevOps Platform by new users. As more users join within a single organization, those organizations standardize on The DevOps Platform and convert their plans into higher tiers with additional features, such as those within our Secure stage. The strength of our land-and-expand strategy is evidenced by our Dollar-Based Net Retention Rate. For fiscal 2020 and 2021, our Dollar-Based Net Retention Rate was 179% and 148%, respectively. As of July 31, 2020 and 2021, our Dollar-Based Net Retention Rate was 153% and 152%, respectively.

We are agnostic to where we deploy The DevOps Platform, how we sell to customers, and which customers we target. As a result, The DevOps Platform is used globally by organizations of all sizes across a broad range of industries. Our direct sales efforts consist of our self-service tier, high-velocity inside sales teams, and enterprise sales teams, who focus on organizations with more than 2,000 employees. Our teams are further divided by region as well as a dedicated team who focus on our public sector customers. In 2020, we launched our Alliances and Channels initiative to amplify our direct sales efforts and grow the distribution of The DevOps Platform and general awareness of our business. Our customer growth is best represented by our growth in our Base Customers from 1,662 as of January 31, 2020 to 2,745 as of January 31, 2021 and to 3,632 as of July 31, 2021. No single customer generated more than 5% of our total revenue in any of the periods presented.

Our business has experienced rapid growth. We generated revenue of $81.2 million and $152.2 million in fiscal 2020 and 2021, respectively, representing year-over-year growth of 87.3%. During this period, we continued to invest in growing our business to capitalize on our market opportunity. Our net loss was $130.7 million and $192.2 million in fiscal 2020 and 2021, respectively. Our operating cash flow margin, which we define as operating cash flows as a percentage of revenue, was (74.1)% and (48.4)% for fiscal 2020 and 2021, respectively. Our gross profit was 88% for each of fiscal 2020 and 2021, respectively.

We generated revenue of $63.9 million and $108.1 million during the six months ended July 31, 2020 and 2021, respectively, representing year-over-year growth of 69.2%. Our net loss attributable to GitLab was $(43.5) million and $(68.1) million during the six months ended July 31, 2020 and 2021, respectively. Our operating cash flow margin, which we define as operating cash flows as a percentage of revenue, was (81.5)% and (35.8)% during the six months ended July 31, 2020 and 2021, respectively. Our gross profit was 88% and 87% during the six months ended July 31, 2020 and 2021, respectively.

Factors Affecting Our Performance

Sustaining innovation and technology leadership

We believe we have built a highly differentiated platform that gives us an advantage over our competitors by empowering business, development, operations, IT, and security teams to collaborate in a single application across the entire DevOps lifecycle. Our technology leadership is an outcome of various factors, including our strong community, network of contributors, and continued enhancement of The DevOps Platform by developing new features and expanding the functionality of existing features with speed and consistency. We have had a history of releasing enhancements to The DevOps Platform on the 22nd of every month and, as of July 31, 2021, had done so for the last 118 months. We intend to continue releasing new software at this cadence.

We also intend to continue investing in research and development to further enhance The DevOps Platform and sustain our innovation and technology leadership. We have a history of investing in our open source community and intend to continue to leverage our open source software to accelerate innovation. We also intend to continue to add headcount to our research and development team and support functions to extend the functionality and range of The DevOps Platform by bringing new and improved products and services to our customers. In fiscal 2021, we invested a substantial portion of our research and development expenses in the Secure, Create, and Verify development phases. Our Ultimate tier offering has advanced security testing features. The ARR of this tier as a percentage of our total ARR has increased from 17% in fiscal 2020 to 26% in fiscal 2021, and to 29% as of July 31, 2021.

We expect our research and development expenses to increase on an absolute basis in future periods. We foresee that such investment in research and development will contribute to our long-term growth, but will also negatively impact our short-term profitability. As engaged members of the GitLab open-source community, our contributors often serve as subject matter experts at market-leading developer events and The DevOps Platform is presented on the cutting edge of innovation. We intend to continue to invest in building out this community to foster more contributions and collaboration in the space. Our open source community, in turn, accelerates our ability to innovate and provide a better platform to our customers. We intend to expend additional resources in the future to continue enhancing The DevOps Platform and introducing new products, features and functionality.

Acquiring New Customers

Our future growth depends in large part on our ability to acquire new customers. This, in turn, relies on our ability to reach teams and organizations through our marketing and sales efforts. To this end, we are making significant investments in our sales and marketing efforts to expand our reach and differentiate The DevOps Platform from competitive products and services. We believe that eventually all organizations will switch to a DevOps platform and embrace a single application approach, creating a substantial opportunity to continue to grow our customer base. As a result, our Base Customers increased from 1,662 as of January 31, 2020 to 2,745 as of January 31, 2021, an increase of 65%, our $100,000 ARR customers increased from 173 as of January 31, 2020 to 283 as of January 31, 2021, an increase of 64%, and our $1.0 million ARR customers increased from 11 as of January 31, 2020 to 20 as of January 31, 2021, an increase of 82%. Our Base Customers increased from 2,126 as of July 31, 2020 to 3,632 as of July 31, 2021, an increase of 71%, our $100,000 ARR customers increased from 219 as of July 31, 2020 to 383 as of July 31, 2021, an increase of 75%, and our $1.0 million ARR customers increased from 15 as of July 31, 2020 to 27 as of July 31, 2021, an increase of 80%. See the section entitled “—Key Business Metrics—Dollar-Based Net Retention Rate” below for additional information about how we define ARR.

Our operating results and growth prospects will depend in part on our ability to attract new customers. While we believe we have a significant market opportunity that The DevOps Platform addresses, we will need to continue to invest in sales and marketing, research and development, and customer support to further grow our customer base, both domestically and internationally. We believe our estimated 30

million registered users, which includes users of our free platform, provides a base of potential new customers.We intend to continue to add headcount to our global sales and marketing team to acquire new customers and to increase sales to existing customers. While we cannot predict customer adoption rates and demand, the future growth rate and size of the market for DevOps platforms, or the introduction of competitive products and services, our business and operating results will be significantly affected by the degree and speed with which organizations adopt The DevOps Platform.

Retaining and Expanding Our Existing Customers

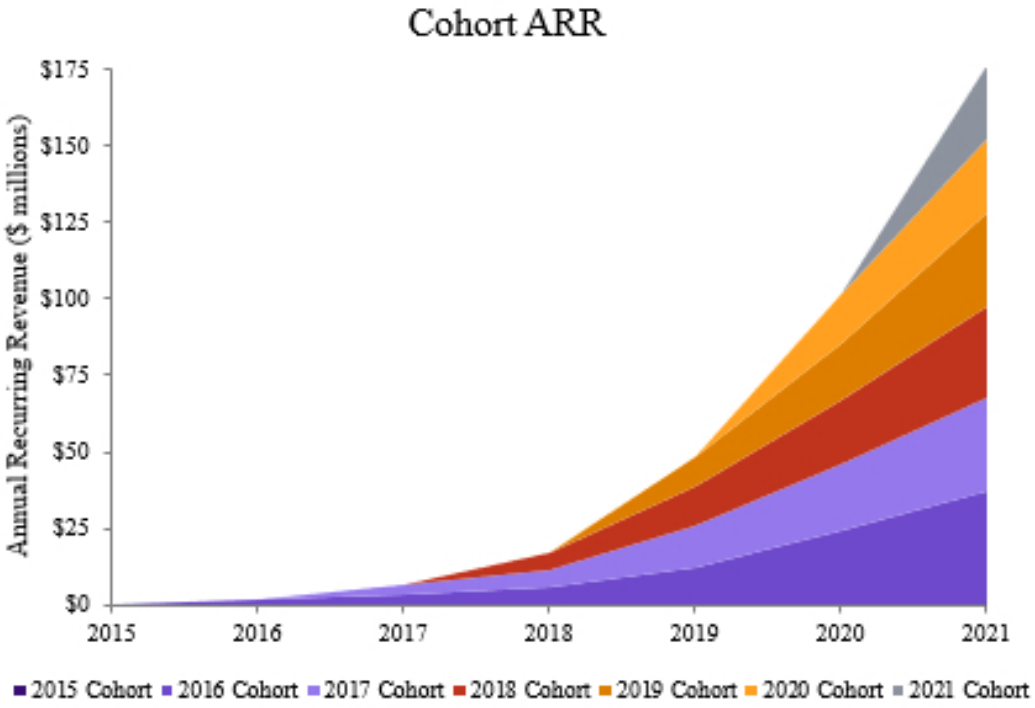
We employ a “land and expand” business strategy that focuses on efficiently acquiring new customers and growing our relationships with existing customers over time. We believe that as our customers realize the benefits of a single application approach, they will increase the use of The DevOps Platform, enhancing our ability to expand revenue generation within our existing customers over time. As a result of our approach, our Dollar-Based Net Retention Rate was 179% and 148% for fiscal 2020 and fiscal 2021, respectively. As of July 31, 2020 and 2021, our Dollar-Based Net Retention Rate was 153% and 152%, respectively. See the section entitled “—Key Business Metrics—Dollar-Based Net Retention Rate” below for additional information about how we define Dollar-Based Net Retention Rate.

Furthermore, our Dollar-Based Gross Retention Rate was 97% for each of fiscal 2020 and fiscal 2021. We believe that our ability to retain our existing customers is an indicator of the long-term value of our customer relationships and our potential future business opportunities. We calculate our Dollar-Based Gross Retention Rate as of the period end by starting with the ARR from all subscription customers as of 12 months prior to such period, or Prior Period ARR. We then deduct from the Prior Period ARR any ARR from subscription customers who are no longer customers as of the current period end, or Current Period Remaining ARR. We then divide the total Current Period Remaining ARR by the total Prior Period ARR to arrive at our Dollar-Based Gross Retention Rate, which is the percentage of ARR from all subscription customers as of the year prior that is not lost to customer churn. Our dollar-based gross retention rate reflects only customer losses and does not reflect customer expansion or contraction, so it demonstrates that the vast majority of our customers continue to use our solution and renew their subscriptions.

We plan to continue investing in sales and marketing, with a focus on expansion of The DevOps Platform with Base Customers. We believe that this expansion will provide us with substantial operating leverage because the costs to expand sales within existing customers are significantly less than the costs to acquire new customers. Our future revenue growth and our ability to achieve and maintain profitability is dependent upon our ability to continue landing new customers, expanding the adoption of The DevOps Platform by additional users within their organizations, and upgrading customers to higher-cost tiers. Ultimately our ability to increase sales to existing customers will depend on several factors, including our customers’ satisfaction with The DevOps Platform, our pricing, competition, and overall changes in our customers’ spending levels.

Our ability to retain and expand our customers is demonstrated in the chart below, which presents the ARR from each customer cohort over the years presented. The cohort for a given year represents customers that acquired their initial subscription purchase from us in that year. For example, the fiscal 2018 cohort represents all customers that made their initial subscription from us between February 1, 2017 and January 31, 2018. The compound annual growth rate, or CAGR, of ARR for our fiscal 2016

cohort, fiscal 2017 cohort, fiscal 2018 cohort, and fiscal 2019 cohort from the fiscal year of the cohort through January 31, 2021 is 90%, 71%, 73%, and 79%, respectively.



Partnerships, Alliances, Channels, and Integrations

We believe that our further growth depends in part on our ability to build and maintain successful partnerships, alliances, channels and integrations. In fiscal 2021, we began investing in developing a strong ecosystem and partner network, comprised of cloud and technology partners, re-sellers, and system integrators, as a way to expand our go-to-market strategy. We plan to continue investing in and developing these relationships to broaden our distribution footprint and drive greater awareness of our brand and The DevOps Platform. We believe that these partnerships will extend our sales reach and provide product and technology integrations that will accelerate implementation of The DevOps Platform domestically and internationally, although investing in these relationships can be time consuming and costly. While expending resources in developing these partnerships and alliances may adversely impact our short-term profitability, we believe these investments will lead to longer term growth for the business as a whole.

Continuing to Scale our Business

We plan to continue investing in our business so that we can capitalize on our market opportunity. We believe that these investments will contribute to our long-term growth, although they may adversely affect our operating results in the near term. Furthermore, we expect our general and administrative expenses to increase in absolute amount for the foreseeable future given the additional expenses for accounting, compliance, and investor relations as we become a public company. While we expect these investments will contribute to our long-term growth, they may adversely affect our profitability in the near term, until such time as we are able to sufficiently grow our number of customers and increase the value of ARR

with existing customers. We plan to balance these investments in future growth with a continued focus on managing our operating results.

Key Business Metrics

We monitor the following key metrics to help us evaluate our business, identify trends affecting our business, formulate business plans, and make strategic decisions.

Dollar-Based Net Retention Rate

We believe that our ability to retain and expand our revenue generated from our existing customers is an indicator of the long-term value of our customer relationships and our potential future business opportunities. Dollar-Based Net Retention Rate measures the percentage change in our ARR derived from our customer base at a point in time. Our calculation of ARR and by extension Dollar-Based Net Retention Rate includes both self-managed and SaaS revenue.

We define ARR as the annual run-rate revenue of subscription agreements, including our self-managed and SaaS offerings but excluding professional services, from all customers as measured on the last day of a given month. We calculate ARR by taking the monthly recurring revenue, or MRR, and multiplying it by 12. MRR for each month is calculated by aggregating, for all customers during that month, monthly revenue from committed contractual amounts of subscriptions, including our self-managed license, self-managed subscription, and SaaS subscription offerings but excluding professional services. Substantially all our subscriptions are renewed on an annual basis, and self-managed license revenue is recurring when subscriptions are renewed. ARR should be viewed independently of revenue, and does not represent our revenue on an annualized basis, as it is an operating metric that can be impacted by contract start and end dates and renewal rates. ARR is not intended to replace or forecast revenue.

We calculate Dollar-Based Net Retention Rate as of a period end by starting with our customers as of the 12 months prior to such period end, or the Prior Period ARR. We then calculate the ARR from these customers as of the current period end, or the Current Period ARR. The calculation of Current Period ARR includes any upsells, price adjustments, user growth within a customer, contraction, and attrition. We then divide the total Current Period ARR by the total Prior Period ARR to arrive at the Dollar-Based Net Retention Rate.

	As of January 31,		As of July 31,	
	2020	2021	2020	2021
Dollar-Based Net Retention Rate	179 %	148 %	153 %	152 %

Customers with ARR of $100,000 or More

We believe that our ability to increase the number of $100,000 ARR customers is an indicator of our market penetration and strategic demand for The DevOps Platform. A single organization with separate subsidiaries, segments, or divisions that use The DevOps Platform is considered a single customer for determining each organization's ARR. We do not count our reseller or distributor channel partners as customers. In cases where customers subscribe to The DevOps Platform through our channel partners, each end customer is counted separately.

	As of January 31,		As of July 31,	
	2020	2021	2020	2021
$100,000 ARR customers	173	283	219	383

Components of Our Results of Operations

Revenue

Subscription - self-managed and SaaS

Our self-managed and SaaS subscriptions consist of support, maintenance, upgrades and updates on a when-and-if-available basis. Revenue for support and maintenance is recognized ratably over the contract period based on the stand-ready nature of these subscription elements.

Our SaaS subscriptions provide access to our latest managed version of our product hosted in a public cloud. Revenue from our SaaS offering is recognized ratably over the contract period when the performance obligation is satisfied. The typical term of a subscription contract for self-managed or SaaS offering is one to three years.

License - self-managed and other

The license component of our self-managed subscriptions reflects the revenue recognized by providing customers with access to proprietary software features. License revenue is recognized up front when the software license is made available to our customer.

Other revenue consists of professional services revenue which is primarily derived from fixed fee offerings which are subject to customer acceptance. Given our limited history of providing professional services, uncertainty exists about customer acceptance and therefore, control is presumed to transfer upon confirmation from the customer, as defined in each professional services contract. Accordingly, revenue is recognized upon satisfaction of all requirements per the applicable contract. Revenue from professional services provided on a time and material basis is recognized over the periods services are delivered. Revenue from professional services accounted for 1% and 3% of our total revenue for fiscal 2020 and fiscal 2021, respectively; and 3% and 2% of our total revenue for the six months ended July 31, 2020 and 2021, respectively.

Cost of Revenue

Subscription - self-managed and SaaS

Cost of revenue for self-managed and SaaS subscriptions consists primarily of allocated cloud-hosting costs paid to third-party service providers, personnel-related costs, including stock-based compensation expenses, associated with our customer support personnel, including contractors, and allocated overhead. We expect our cost of revenue for self-managed and SaaS subscriptions to increase in absolute dollars as our self-managed and SaaS subscription revenue increases. As our SaaS offering makes up an increasing percentage of our total revenue, we expect to see increased associated cloud-related costs, such as hosting and managing costs, which may adversely impact our gross margins.

License - self-managed and other

Cost of self-managed license sales includes personnel-related expenses, including stock-based compensation expenses. Other costs of sales include professional services, personnel-related costs associated with our customer support personnel, including contractors, and allocated overhead.

Operating Expenses

Our operating expenses consist of sales and marketing, research and development and general and administrative expenses. Personnel-related expenses are the most significant component of operating expenses and consist of salaries, benefits, bonuses, stock-based compensation, and sales commissions. Operating expenses also include IT overhead costs.

Sales and Marketing

Sales and marketing expenses consist primarily of personnel-related expenses associated with our sales and marketing personnel, advertising, travel and entertainment related expenses, including a portion of the costs for our gathering of staff and leaders at one site we call “Contribute” once a year,

branding and marketing events, promotions, subscription services and our hosting expenses for our free tier. Sales and marketing expenses also include sales commissions paid to our sales force and referral fees paid to independent third parties that are incremental to obtain a subscription contract. Such costs are capitalized and amortized over an estimated period of benefit of three years, and any such expenses paid for the renewal of a subscription are capitalized and amortized over the contractual term of the renewal.

We expect sales and marketing expenses to increase in absolute dollars as we continue to make significant investments in our sales and marketing organization to drive additional revenue, further penetrate the market, and expand our global customer base, but to decrease as a percentage of our total revenue over time, although our sales and marketing expenses may fluctuate as a percentage of our total revenue from period-to-period depending on the timing of these expenses.

Research and Development

Research and development expenses consist primarily of personnel-related expenses associated with our research and development personnel, including internal hosting, contractors and allocated overhead associated with developing new features or enhancing existing features as well as a portion of the costs for our gathering of staff and leaders at one site we call “Contribute” once a year. Costs related to research and development are expensed as incurred.

We expect research and development expenses to increase in absolute dollars as we continue to increase investments in our existing products and services. However, we anticipate research and development expenses to decrease as a percentage of our total revenue over time, although our research and development expenses may fluctuate as a percentage of our total revenue from period-to-period depending on the timing of these expenses.

General and Administrative

General and administrative expenses consist primarily of personnel-related expenses for our executives, finance, legal, and human resources. General and administrative expenses also include external legal, accounting, director and officer insurance, a portion of the costs for our gathering of staff and leaders at one site we call “Contribute” once a year, other consulting, and professional services fees, software and subscription services, and other corporate expenses.

Following the closing of this offering, we expect to incur additional expenses as a result of operating as a public company, including costs to comply with the rules and regulations applicable to companies listed on a national securities exchange, costs related to compliance and reporting obligations, and increased expenses for insurance, investor relations, and professional services. We expect that our general and administrative expenses will increase in absolute dollars as our business grows but will decrease as a percentage of our total revenue over time, although our general and administrative expenses may fluctuate as a percentage of our total revenue from period-to-period depending on the timing of these expenses.

Interest Income, and Other Income (Expense), Net

Interest income consists primarily of interest earned on our cash equivalents. Other income (expense), net consists primarily of foreign currency transaction gains and losses.

Provision for Income Taxes

Provision for income taxes consists primarily of income taxes in certain foreign and state jurisdictions in which we conduct business. We maintain a full valuation allowance in some jurisdictions against our deferred tax assets because we have concluded that it is more likely than not that the deferred tax assets will not be realized.

Results of Operations

The following table sets forth our results of operations for the periods presented (in thousands):

	Fiscal Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
Revenue:				
Subscription—self-managed and SaaS	$ 70,367	$ 132,763	55,589	96,768
License—self-managed and other	10,860	19,413	8,288	11,289
Total revenue	81,227	152,176	63,877	108,057
Cost of revenue:[1]				
Subscription—self-managed and SaaS	6,467	14,453	5,816	10,758
License—self-managed and other	2,909	4,010	1,785	2,859
Total cost of revenue	9,376	18,463	7,601	13,617
Gross profit	71,851	133,713	56,276	94,440
Operating expenses:				
Sales and marketing[1]	99,225	154,086	64,327	83,019
Research and development[1]	59,364	106,643	38,900	43,943
General and administrative[1]	41,629	86,868	14,023	23,337
Total operating expenses	200,218	347,597	117,250	150,299
Loss from operations	(128,367)	(213,884)	(60,974)	(55,859)
Interest income	3,626	1,070	910	99
Other income (expense), net	(4,800)	23,452	17,452	(11,043)
Net loss before provision for income taxes	(129,541)	(189,362)	(42,612)	(66,803)
Provision for income taxes	(1,200)	(2,832)	(936)	(2,245)
Net loss	$ (130,741)	$ (192,194)	$ (43,548)	$ (69,048)
Net loss attributable to noncontrolling interest [2]	—	—	—	(922)
Net loss attributable to GitLab	$ (130,741)	$ (192,194)	$ (43,548)	$ (68,126)
Net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted [3]	$ (2.76)	$ (3.82)	$ (0.88)	$ (1.29)
Weighted-average shares used to compute net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted	47,308	50,343	49,556	52,941

(1) Includes stock-based compensation expense as follows:

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
	(in thousands)			
Cost of revenue	$ 365	$ 1,185	$ 132	$ 391
Research and development	11,315	31,519	1,267	2,506
Sales and marketing	4,699	21,504	1,506	3,126
General and administrative	24,493	57,638	717	2,640
Total stock-based compensation expense	$ 40,872	$ 111,846	$ 3,622	$ 8,663

Stock-based compensation expense for fiscal 2020 and 2021, and six months ended July 31, 2021 includes $32.7 million, $103.8 million, and $0.3 million, respectively, of compensation expense related to secondary stock sales described in Note 16 to our consolidated financial statements included elsewhere in this prospectus.

(2) Our consolidated financial statements include our variable interest entity, Jihu and majority owned subsidiary, Meltano, Inc. The ownership interest of minority investors is recorded as a noncontrolling interest. See Note 13 to our consolidated financial statements for additional details.
(3) See Notes 2 and 15 to our consolidated financial statements included elsewhere in this prospectus for an explanation of the calculation of our basic and diluted net loss per share attributable to common stockholders.

The following table sets forth the components of our consolidated statements of operations as a percentage of total revenue for each of the periods presented:

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
	(as a percentage of total revenue)			
Revenue	100 %	100 %	100 %	100 %
Cost of revenue	12	12	12	13
Gross profit	88	88	88	87
Operating expenses:				
Sales and marketing	122	101	101	77
Research and development	73	70	61	41
General and administrative	51	57	22	22
Total operating expenses	246	228	184	139
Loss from operations	(158)	(141)	(95)	(52)
Interest income	4	1	1	—
Other income (expense), net	(6)	15	27	(10)
Loss before provision for income taxes	(159)	(124)	(67)	(62)
Provision for income taxes	(1)	(2)	(1)	(2)
Net loss	(161)%	(126)%	(68)%	(64)%
Net loss attributable to noncontrolling interest	— %	— %	— %	(1)%
Net loss attributable to GitLab	(161)%	(126)%	(68)%	(63)%

Comparison of the Six Months Ended July 31, 2020 and 2021

Revenue

	Six Months Ended July 31,		Change	
	2020	2021	$	%
	(in thousands)			
Subscription—self-managed and SaaS	$ 55,589	$ 96,768	$ 41,179	74 %
License—self-managed and other	8,288	11,289	3,001	36
Total revenue	$ 63,877	$ 108,057	$ 44,180	69 %

Revenue increased $44.2 million or 69%, from $63.9 million for the six months ended July 31, 2020 to $108.1 million for the six months ended July 31, 2021, primarily due to the ongoing demand for The DevOps Platform. The increase was due to adding new customers, the expansion within our existing paid customers and an increase in our number of $100,000 ARR customers. Our expansion is reflected by our Dollar-Based Net Retention Rate of 152% as of July 31, 2021. We had 383 $100,000 ARR customers as of July 31, 2021, increasing from 219 as of July 31, 2020.

Cost of Revenue, Gross Profit, and Gross Margin

	Six Months Ended July 31,		Change	
	2020	2021	$	%
	(in thousands)			
Cost of revenue	$ 7,601	$ 13,617	$ 6,016	79 %
Gross profit	56,276	94,440	38,164	68
Gross margin	88 %	87 %		

Cost of revenue increased by $6.0 million, from $7.6 million for the six months ended July 31, 2020 to $13.6 million for the six months ended July 31, 2021, primarily due to a $2.3 million increase in personnel-related expenses, which include stock-based compensation expense, driven by a 30% increase in our average customer support and consulting delivery headcount. The remaining change was primarily attributable to an increase in third-party hosting costs of $1.5 million and an increase in total Infrastructure and Customer Support expense allocated to paid users of $1.5 million. Gross margin decreased by 1%, from 88% to 87% for the six months ended July 31, 2020 compared to the six months ended July 31, 2021.

Cost of revenue for the six months ended July 31, 2021 includes $0.4 million attributable to our variable interest entity, JiHu. See Note 13 to our consolidated financial statements for additional details.

Sales and Marketing

	Six Months Ended July 31,		Change	
	2020	2021	$	%
	(in thousands)			
Sales and marketing expenses	$ 64,327	$ 83,019	$ 18,692	29 %

Sales and marketing expenses increased by $18.7 million, from $64.3 million for the six months ended July 31, 2020 to $83.0 million for the six months ended July 31, 2021, primarily due to an increase of $14.3 million in personnel-related expenses, which includes stock-based compensation expense, driven by an increase of 8% in our average sales and marketing headcount, and an increase of $2.9 million in demand advertising.

Sales and marketing expenses for the six months ended July 31, 2021 include $0.9 million attributable to our variable interest entity, JiHu. See Note 13 to our consolidated financial statements for additional details.

Research and Development

	Six Months Ended July 31,		Change	
	2020	2021	$	%
	(in thousands)			
Research and development expenses	$ 38,900	$ 43,943	$ 5,043	13 %

Research and development expenses increased by $5.0 million, from $38.9 million for the six months ended July 31, 2020 to $43.9 million for the six months ended July 31, 2021, primarily due to an increase of $5.9 million in personnel-related expenses, including stock-based compensation expense, attributable to a 3% average increase in research and development headcount.

Research and development expenses for the six months ended July 31, 2021 include $0.7 million attributable to our variable interest entity, JiHu. See Note 13 to our consolidated financial statements for additional details.

General and Administrative

	Six Months Ended July 31,		Change	
	2020	2021	$	%
	(in thousands)			
General and administrative expenses	$ 14,023	$ 23,337	$ 9,314	66 %

General and administrative expenses increased by $9.3 million, from $14.0 million for the six months ended July 31, 2020 to $23.3 million for the six months ended July 31, 2021, primarily due to an increase of $5.0 million in personnel-related expenses, including stock-based compensation expense, driven by an increase of 10% in our average finance, accounting, legal, and people success headcount, an increase of $2.0 million in legal expenses, and an increase of $1.7 million in software and consulting expenses to support our growth.

General and administrative expenses for the six months ended July 31, 2021 include $1.6 million attributable to our variable interest entity, JiHu. See Note 13 to our consolidated financial statements for additional details.

Interest Income, and Other Income (Expense), Net

	Six Months Ended July 31,		Change	
	2020	2021	$	%
	(in thousands)			
Interest income	$ 910	$ 99	$ (811)	(89)%
Other income (expense), net	17,452	(11,043)	(28,495)	(163)

Interest income decreased primarily due to a decrease in the overall market interest rate. The change in other income (expense), net is primarily due to net foreign currency exchange gains (losses) caused by the intercompany loans of short-term nature for entities where functional currency is not the U.S. dollar. For the six months ended July 31, 2020 and 2021, the Company recognized foreign exchange gains (losses), net of $17.6 million and $(9.9) million, respectively. During the six months ended July 31, 2021, the Company also recorded $1.0 million of donations in other expense.

Provision for Income Taxes

	Six Months Ended July 31,		Change	
	2020	2021	$	%
	(in thousands)			
Provision for income taxes	$ (936)	$ (2,245)	$ (1,309)	140 %

The provision for income taxes increased primarily due to the U.S. federal and state income tax. We maintain a full valuation allowance in some jurisdictions on our deferred tax assets, and the significant components of our recorded tax expense are current cash taxes in various jurisdictions. Our effective tax rate might fluctuate significantly on a quarterly basis and could be adversely affected to the extent earnings are lower than forecasted in countries that have lower statutory rates and higher than forecasted in countries that have higher statutory rates.

Comparison of the Years Ended January 31, 2020 and 2021

Revenue

	Year Ended January 31,		Change	
	2020	2021	$	%
	(in thousands)			
Subscription—self-managed and SaaS	$ 70,367	$ 132,763	$ 62,396	89 %
License—self-managed and other	10,860	19,413	8,553	79
Total revenue	$ 81,227	$ 152,176	$ 70,949	87 %

Revenue increased $70.9 million, or 87%, from $81.2 million for fiscal 2020 to $152.2 million for fiscal 2021, primarily due to the ongoing demand for The DevOps Platform. The increase was due to adding new customers, the expansion within our existing paid customers and an increase in our number of $100,000 ARR customers. Our expansion is reflected by our Dollar-Based Net Retention Rate of 148% as of January 31, 2021. We had 283 $100,000 ARR customers as of January 31, 2021, increasing from 173 as of January 31, 2020.

Cost of Revenue, Gross Profit, and Gross Margin

	Year Ended January 31,		Change	
	2020	2021	$	%
	(in thousands)			
Cost of revenue	$ 9,376	$ 18,463	$ 9,087	97 %
Gross profit	71,851	133,713	61,862	86
Gross margin	88 %	88 %		

Cost of revenue increased by $9.1 million, from $9.4 million for fiscal 2020 to $18.5 million for fiscal 2021, primarily due to a $4.9 million increase in personnel-related expenses driven by a 57% increase in our average customer support and consulting delivery headcount. The remaining increase was primarily attributable to third-party hosting costs of $3.9 million. Gross margin was consistent at 88% for each of fiscal 2020 and 2021.

Sales and Marketing

	Year Ended January 31,		Change	
	2020	2021	$	%
	(in thousands)			
Sales and marketing expenses	$ 99,225	$ 154,086	$ 54,861	55 %

Sales and marketing expenses increased by $54.9 million, from $99.2 million for fiscal 2020 to $154.1 million for fiscal 2021, primarily due to an increase of $58.1 million in personnel-related expenses, which includes stock-based compensation expense, driven by an increase of 52% in our average sales and marketing headcount. The increase in personnel-related expenses was partially offset by a decrease of $3.5 million in travel-related costs due to COVID-19 travel restrictions.

Research and Development

	Year Ended January 31,		Change	
	2020	2021	$	%
	(in thousands)			
Research and development expenses	$ 59,364	$ 106,643	$ 47,279	80 %

Research and development expenses increased by $47.3 million, from $59.4 million for fiscal 2020 to $106.6 million for fiscal 2021, primarily due to an increase of $49.9 million in personnel-related expenses, including stock-based compensation expense, primarily attributable to a 87% average increase in research and development headcount.

General and Administrative

	Year Ended January 31,		Change	
	2020	2021	$	%
	(in thousands)			
General and administrative expenses	$ 41,629	$ 86,868	$ 45,239	109 %

General and administrative expenses increased by $45.2 million, from $41.6 million for fiscal 2020 to $86.9 million for fiscal 2021, primarily due to an increase of $42.7 million in personnel-related expenses, including stock-based compensation expense, driven by an increase of 56% in our average finance, accounting, legal, and people success headcount and an increase of $2.5 million in software and consulting expenses to support our growth.

Interest Income, and Other Income (Expense), Net

	Year Ended January 31,		Change	
	2020	2021	$	%
	(in thousands)			
Interest income	$ 3,626	$ 1,070	$ (2,556)	(70)%
Other income (expense), net	(4,800)	23,452	28,252	(589)

Interest income decreased primarily due to a decrease in the overall market interest rate. The increase in other income (expense), net is primarily due to net foreign currency exchange gains.

Provision for Income Taxes

	Year Ended January 31,		Change	
	2020	2021	$	%
	(in thousands)			
Provision for income taxes	$ (1,200)	$ (2,832)	$ (1,632)	136 %

The provision for income taxes increased primarily due to the U.S. federal and state income tax. We maintain a full valuation allowance in some jurisdictions on our deferred tax assets, and the significant components of our recorded tax expense are current cash taxes in various jurisdictions. Our effective tax rate might fluctuate significantly on a quarterly basis and could be adversely affected to the extent earnings are lower than forecasted in countries that have lower statutory rates and higher than forecasted in countries that have higher statutory rates.

Quarterly Results of Operations

The following tables summarize our selected unaudited quarterly consolidated statements of operations data and the percentage of revenue that each line item represents for each of the six quarters in the period ended July 31, 2021. The information for each of these quarters has been prepared on the same basis as our audited annual consolidated financial statements and reflects, in the opinion of management, all adjustments of a normal, recurring nature that are necessary for the fair statement of the results of operations for these periods. This data should be read in conjunction with our audited consolidated financial statements included elsewhere in this prospectus. Historical results are not necessarily indicative of the results that may be expected for the full fiscal year or any other period.

	Three Months Ended					
	April 30, 2020	July 31, 2020	October 31, 2020	January 31, 2021	April 30, 2021	July 31, 2021
	(in thousands)					
Revenue	$ 29,515	$ 34,362	$ 42,152	$ 46,147	$ 49,930	$ 58,127
Cost of revenue	3,789	3,812	4,637	6,225	6,425	7,192
Gross profit [(1)]	25,726	30,550	37,515	39,922	43,505	50,935
Operating expenses:						
Sales and marketing[(1)]	31,853	32,474	34,837	54,922	38,854	44,165
Research and development[(1)]	19,103	19,797	19,042	48,701	21,340	22,603
General and administrative[(1)]	6,852	7,171	8,090	64,755	9,339	13,998
Total operating expenses	57,808	59,442	61,969	168,378	69,533	80,766
Loss from operations	(32,082)	(28,892)	(24,454)	(128,456)	(26,028)	(29,831)
Interest income	773	137	97	63	54	45
Other income (expense), net	(2,467)	19,919	(4,005)	10,005	(1,052)	(9,991)
Loss before provision for income taxes	(33,776)	(8,836)	(28,362)	(118,388)	(27,026)	(39,777)
Provision for income taxes	(381)	(555)	(246)	(1,650)	(1,256)	(989)
Net loss	$ (34,157)	$ (9,391)	$ (28,608)	$ (120,038)	$ (28,282)	$ (40,766)
Net loss attributable to noncontrolling interest	—	—	—	—	(345)	(577)
Net loss attributable to GitLab	$ (34,157)	$ (9,391)	$ (28,608)	$ (120,038)	$ (27,937)	$ (40,189)

(1) Includes stock-based compensation expense as follows:

	Three Months Ended					
	April 30, 2020	July 31, 2020	October 31, 2020	January 31, 2021	April 30, 2021	July 31, 2021
	(in thousands)					
Cost of revenue	$ 64	$ 68	$ 74	$ 979	$ 152	$ 239
Research and development	605	662	635	29,617	965	1,541
Sales and marketing	731	775	813	19,185	1,439	1,687
General and administrative	342	375	534	56,387	875	1,765
Total stock-based compensation expense	$ 1,742	$ 1,880	$ 2,056	$ 106,168	$ 3,431	$ 5,232

The following table sets forth the components of our consolidated statements of operations as a percentage of total revenue for each of the periods presented:

	Three Months Ended					
	April 30, 2020	July 31, 2020	October 31, 2020	January 31, 2021	April 30, 2021	July 31, 2021
	(as a percentage of total revenue)					
Revenue	100 %	100 %	100 %	100 %	100 %	100 %
Cost of revenue	13	11	11	13	13	12
Gross profit	87	89	89	87	87	88
Operating expenses:						
Sales and marketing	108	95	83	119	78	76
Research and development	65	58	45	106	43	39
General and administrative	23	21	19	140	19	24
Total operating expenses	196	173	147	365	139	139
Loss from operations	(109)	(84)	(58)	(278)	(52)	(51)
Interest income	3	—	—	—	—	—
Other income (expense), net	(8)	58	(10)	22	(2)	(17)
Loss before provision for income taxes	(114)	(26)	(67)	(257)	(54)	(68)
Provision for income taxes	(1)	(2)	(1)	(4)	(3)	(2)
Net loss	(116)%	(27)%	(68)%	(260)%	(57)%	(70)%
Net loss attributable to noncontrolling interest	— %	— %	— %	— %	(1)%	(1)%
Net loss attributable to GitLab	(116)%	(27)%	(68)%	(260)%	(56)%	(69)%

Quarterly Revenue Trends

Total revenue increased sequentially in each of the quarters presented primarily due to the ongoing demand for The DevOps Platform, adding new customers, the expansion within our existing paid customers and an increase in our number of $100,000 ARR customers. Since our revenue is based on consumption and consumption is at the discretion of our customers, our historical revenue results are not necessarily indicative of future performance.

Quarterly Cost of Revenue Trends

Cost of revenue increased sequentially in each of the quarters presented primarily as a result of increased personnel-related expenses, driven by an increase in our average customer support and consulting delivery headcount, as well as increased third-party cloud infrastructure hosting to support our growth.

Quarterly Gross Margin Trends

Our quarterly gross margins have been consistent with minor fluctuations between 87% and 89% in each period presented. The change is mainly attributable to the increase in third-party hosting costs to support our growth.

Quarterly Operating Expense Trends

Operating expenses have been increasing primarily due to the increased headcount, software and consulting expenses to support our growth. We plan to continue significant investments in research and development to enhance our platform, as well as in sales and marketing to support our revenue growth. Operating expenses also include incremental stock-based compensation expense recognized in the

fourth fiscal quarter in connection with our tender offers discussed in Note 16 to our consolidated financial statements included elsewhere in this prospectus, including $103.8 million of incremental stock-based compensation expense related to our tender offer in the fourth quarter of fiscal 2021.

Quarterly Interest Income, and Other Income (Expense), Net Trends

Interest income decreased primarily due to a decrease in the overall market interest rate. The change in other income (expense), net is primarily due to net foreign currency exchange gains (losses) caused by the intercompany loans of short-term nature for entities where functional currency is not the U.S. dollar.

Non-GAAP Financial Measures

In addition to our results determined in accordance with GAAP, we believe the following non-GAAP measures are useful in evaluating our operating performance. We use the following non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively with our GAAP financial information, may be helpful to investors because it provides consistency and comparability with past financial performance. However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP.

Other companies, including companies in our industry, may calculate similarly titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison.

A reconciliation is provided below for each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

Non-GAAP Gross Profit and Non-GAAP Loss from Operations

We define non-GAAP gross profit as GAAP gross profit, excluding stock-based compensation expense. We believe non-GAAP gross profit provides our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations, as these measures eliminate the effects of certain variables unrelated to our overall operating performance.

We define non-GAAP loss from operations as GAAP loss from operations, excluding stock-based compensation expense and amortization of acquired intangible assets. We believe non-GAAP loss from operations provides our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations, as these metrics generally eliminate the effects of certain variables unrelated to our overall operating performance.

The following table provides a reconciliation of our GAAP gross profit to our non-GAAP gross profit and of our GAAP loss from operations to non-GAAP loss from operations, for each of the periods presented:

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
	(in thousands)			
GAAP gross profit	$ 71,851	$ 133,713	$ 56,276	$ 94,440
Add: stock-based compensation expense	365	1,185	132	391
Non-GAAP gross profit	$ 72,216	$ 134,898	$ 56,408	$ 94,831
GAAP operating loss	$ (128,367)	$ (213,884)	$ (60,974)	$ (55,859)
Add: amortization of intangible assets	—	222	54	169
Add: stock-based compensation expense	40,872	111,846	3,622	8,663
Non-GAAP operating loss	$ (87,495)	$ (101,816)	$ (57,298)	$ (47,027)

Liquidity and Capital Resources

Since inception, we have financed operations primarily through proceeds received from sales of equity securities and payments received from our customers. We have generated operating losses, as reflected in our accumulated deficit of $398.2 million and $466.3 million as of January 31, 2021 and July 31, 2021, respectively. As of January 31, 2021 and July 31, 2021, our principal source of liquidity was cash and cash equivalents of $282.9 million and $276.3 million, respectively.

We believe that our existing cash and cash equivalents will be sufficient to support working capital and capital expenditure requirements for at least the next 12 months. Our future capital requirements will depend on many factors, including our revenue growth rate, the timing and the amount of cash received from customers, the expansion of sales and marketing activities, the timing and extent of spending to support research and development efforts, the price at which we are able to procure third-party cloud infrastructure, expenses associated with our international expansion, the introduction of platform enhancements, and the continuing market adoption of The DevOps Platform. In the future, we may enter into arrangements to acquire or invest in complementary businesses, products, and technologies. We may be required to seek additional equity or debt financing. In the event that we require additional financing, we may not be able to raise such financing on terms acceptable to us or at all. If we are unable to raise additional capital or generate cash flows necessary to expand our operations and invest in continued innovation, we may not be able to compete successfully, which would harm our business, operating results, and financial condition.

The following table shows a summary of our cash flows for the periods presented:

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
	(in thousands)			
Net cash used in operating activities	$ (60,166)	$ (73,580)	$ (52,084)	$ (38,641)
Net cash used in investing activities	—	(842)	(933)	—
Net cash provided by financing activities	271,265	12,945	1,873	32,687

Operating Activities

Our largest source of operating cash is payments received from our customers. Our primary uses of cash from operating activities are for personnel-related expenses, sales and marketing expenses, third-party cloud infrastructure expenses, and overhead expenses. We have generated negative cash flows

from operating activities and have supplemented working capital through net proceeds from the sale of equity securities.

Cash used in operating activities primarily consists of our net loss adjusted for certain non-cash items, including stock-based compensation expense, amortization of intangibles, amortization of deferred contract acquisition costs, unrealized foreign exchange impact, and changes in operating assets and liabilities during each period.

Cash used in operating activities during fiscal 2020 was $60.2 million, primarily consisting of our net loss of $130.7 million, adjusted for non-cash items of $53.2 million and net cash inflows of $17.4 million provided by changes in our operating assets and liabilities. The main drivers of the changes in operating assets and liabilities were the increase in deferred revenue of $42.0 million, partially offset by the increase in costs deferred related to contract acquisition of $15.2 million and the increase in accounts receivable of $13.5 million.

Cash used in operating activities during fiscal 2021 was $73.6 million, primarily consisting of our net loss of $192.2 million, adjusted for non-cash items of $106.7 million and net cash inflows of $11.9 million provided by changes in our operating assets and liabilities. The main drivers of the changes in operating assets and liabilities were the increase in deferred revenue of $52.4 million, partially offset by the increase in costs deferred related to contract acquisition of $34.1 million and the increase in accounts receivable of $14.7 million.

Cash used in operating activities during the six months ended July 31, 2020 was $52.1 million, primarily consisting of our net loss of $43.5 million, adjusted for non-cash items of $6.4 million and net cash outflows of $2.1 million used in changes in our operating assets and liabilities. The main drivers of the changes in operating assets and liabilities were the increase in costs deferred related to contract acquisition of $12.3 million and the increase in accounts receivable of $2.4 million, partially offset by the increase in deferred revenue of $12.4 million.

Cash used in operating activities during the six months ended July 31, 2021 was $38.6 million, primarily consisting of our net loss of $69.0 million, adjusted for non-cash items of $33.6 million and net cash outflows of $3.2 million used in changes in our operating assets and liabilities. The main drivers of the changes in operating assets and liabilities were the increase in costs deferred related to contract acquisition of $15.1 million and the increase in accounts receivable of $7.1 million, partially offset by the increase in deferred revenue of $19.6 million.

Investing Activities

We did not have any cash used or provided by investing activities during fiscal 2020.

Cash used in investing activities during fiscal 2021 was $0.8 million, primarily consisting of a payment for asset acquisition of $0.9 million, offset by other investing activities.

Cash used in investing activities during the six months ended July 31, 2020 was $0.9 million, consisting of a payment for asset acquisition.

We did not have any cash used or provided by investing activities during the six months ended July 31, 2021.

Financing Activities

Cash provided by financing activities during fiscal 2020 was $271.3 million, consisting primarily of $268.2 million of net proceeds from Series E convertible preferred stock financing.

Cash provided by financing activities during fiscal 2021 was $12.9 million, consisting primarily of $13.8 million of proceeds from issuance of common stock upon stock options exercises.

Cash provided by financing activities during the six months ended July 31, 2020 was $1.9 million, consisting of $1.9 million of proceeds from issuance of common stock upon stock options exercises.

Cash provided by financing activities during the six months ended July 31, 2021 was $32.7 million, primarily attributable to $26.5 million of contributions received from noncontrolling interests and $7.7 million of proceeds from issuance of common stock upon stock options exercises.

Contractual Obligations and Commitments

The following table summarizes our purchase commitments as of January 31, 2021:

(in thousands)	Total	Less Than 1 Year	1-3 Years	3-5 Years	More Than 5 Years
Purchase commitments	$ 92,373	$ 18,554	$ 73,819	$ —	$ —
	$ 92,373	$ 18,554	$ 73,819	$ —	$ —

As of July 31, 2021, the Company has $83.0 million related to the above commitments and expects to fully meet it by the end of fiscal 2024.

The purchase commitment amounts in the table above are associated with agreements that are enforceable and legally binding. Obligations under contracts that we can cancel without a significant penalty are not included in the table above.

Off-Balance Sheet Arrangements

We did not have during the periods presented, and we do not currently have, any off-balance sheet financing arrangements or any relationships with unconsolidated entities or financial partnerships, such as structured finance or special purpose entities, that were established for the purpose of facilitating off-balance sheet arrangements or other contractually narrow or limited purposes.

Quantitative and Qualitative Disclosures About Market Risk

We are exposed to market risk in the ordinary course of our business. Market risk represents the risk of loss that may impact our financial condition due to adverse changes in financial market prices and rates. Our market risk exposure is primarily the result of fluctuations in interest rates and foreign currency exchange rates.

Interest Rate Risk

As of January 31, 2021 and July 31, 2021, we had $282.9 million and $276.3 million of cash and cash equivalents, respectively. Our cash equivalents of $245.3 million and $211.2 million as of January 31, 2021 and July 31, 2021, respectively, mainly consist of money market funds. Our cash and cash equivalents are held for working capital purposes. We do not enter into investments for trading or speculative purposes. We do not believe a 10% increase or decrease in interest rates would have resulted in a material impact to our operating results.

Foreign Currency Exchange Risk

To date, all of our sales contracts have been denominated in U.S. dollars, therefore our revenue is not subject to foreign currency risk. Operating expenses within the United States are primarily denominated in U.S. dollars, while operating expenses incurred outside the United States are primarily denominated in each country's respective local currency. Our consolidated results of operations and cash flows are, therefore, subject to fluctuations due to changes in foreign currency exchange rates and may be adversely affected in the future due to changes in foreign exchange rates.

The functional currency of our foreign subsidiaries is each country's respective local currency. Assets and liabilities of the foreign subsidiaries are translated into U.S. dollars at the exchange rates in effect at

the reporting date, and income and expenses are translated at average exchange rates during the period, with the resulting translation adjustments directly recorded as a component of accumulated other comprehensive income (loss). Foreign currency transaction gains and losses are recorded in other income (expense), net in the consolidated statements of operations. The volatility of exchange rates depends on many factors that we cannot forecast with reliable accuracy. In the event our foreign currency denominated assets, liabilities, or expenses increase, our operating results may be more greatly affected by fluctuations in the exchange rates of the currencies in which we do business.

Critical Accounting Policies and Estimates

Our consolidated financial statements have been prepared in conformity with GAAP. The preparation of the consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. We base these estimates on historical and anticipated results, trends, and various other assumptions that it believes are reasonable under the circumstances, including assumptions as to future events. Actual results could differ from those estimates. To the extent that there are differences between our estimates and actual results, our future financial statement presentation, financial condition, operating results, and cash flows will be affected.

The critical accounting policies requiring estimates, assumptions, and judgments that we believe have the most significant impact on our consolidated financial statements are described below.

Revenue Recognition

In accordance with Accounting Standards Codification, or ASC, 606, *Revenue from Contracts with Customers*, revenue is recognized when a customer obtains control of our promised products and services. The amount of revenue recognized reflects the consideration that we expect to be entitled to receive in exchange for these products and services. To achieve the core principle of this new standard, we apply the following five-step model as a framework:

1) *Identify the contract with a customer*. We consider the terms and conditions of our arrangements with customers to identify contracts under ASC 606. We consider that we have a contract with a customer when the contract is approved, we can identify each party's rights regarding the products and services to be transferred, we can identify the payment terms for the products and services, we have determined the customer has the ability and intent to pay, and the contract has commercial substance. We apply judgment in determining the customer's ability and intent to pay, which is based upon factors including the customer's historical payment experience or, for new customers, credit and financial information pertaining to the customers. At contract inception, we also evaluate whether two or more contracts should be combined and accounted for as a single contract. Further, contract modifications generally qualify as a separate contract.

The typical term of a subscription contract for self-managed or SaaS offering is one to three years. Our contracts are non-cancelable over the contract term and we act as principal in all our customer contracts. Customers have the right to terminate their contracts generally only if we breach the contract and we fail to remedy the breach in accordance with the contractual terms.

2) *Identify the performance obligations in the contract*. Performance obligations in our contracts are identified based on the products and services that will be transferred to the customer that are both capable of being distinct, whereby the customer can benefit from the product or service either on its own or together with other resources that are readily available from third parties or from us, and are distinct in the context of the contract, whereby the transfer of the product or service is separately identifiable from other promises in the contract.

Our self-managed subscriptions include two performance obligations (a) to provide access to proprietary features in our software, and (b) to provide support and maintenance (including the combined obligation to provide software updates on when and if available basis).

Our SaaS products provide access to hosted software as well as support, which is evaluated to be a single performance obligation.

Services-related performance obligations relate to the provision of consulting and training services. These services are distinct from subscriptions and do not result in significant customization of the software except in certain limited unique contracts.

Some of our customers have the option to purchase additional licenses at a stated price. These options are evaluated on a case-by-case basis but generally do not provide a material right as they are either at the same price as the existing licenses are or within our range of our standalone selling price and, as such, would not result in a separate performance obligation. Where material rights are identified in our contracts they are treated as separate performance obligations.

3) *Determine the transaction price*. We determine transaction price based on the consideration to which we expect to be entitled in exchange for transferring products and services to the customer.

Variable consideration is included in the transaction price only to the extent it is probable that a significant future reversal of cumulative revenue under the contract will not occur when the uncertainty associated with the variable consideration is resolved. Our contracts are non-refundable and noncancellable. We do not offer refunds, rebates or credits to our customers in the normal course of business. The impact of variable considerations has not been material.

For contracts with a one year term, we applied a practical expedient available under ASC 606 and made no evaluation for the existence of a significant financing component. In these contracts, at contract inception, the period between when we expect to transfer a promised product or service to the customer and when the customer pays for that product or service will be one year or less. For contracts with terms of more than a year, we have applied judgment in determining that advance payments in such contracts are not collected with the primary intention of availing finance and therefore, do not represent a significant financing component. Revenue is recognized net of any taxes collected from customers which are subsequently remitted to governmental entities (e.g., sales tax and other indirect taxes). We do not offer the right of refund in our contracts.

4) *Allocate the transaction price to the performance obligations in the contract.* If the contract contains a single performance obligation, the entire transaction price is allocated to the single performance obligation. For contracts that contain multiple performance obligations, we allocate the transaction price for each contract to each performance obligation based on the relative standalone selling price, or SSP, for each performance obligation. We use judgment in determining the SSP for our products and services. We typically assess the SSP for our products and services on a periodic basis or when facts and circumstances change. To determine SSP, we maximize the use of observable standalone sales and observable data, where available. In instances where performance obligations do not have observable standalone sales, we utilize available information that may include other observable inputs or uses the expected cost-plus margin approach to estimate the price we would charge if the products and services were sold separately. The expected cost-plus margin approach is currently used to determine SSP for each distinct performance obligation for self-managed subscriptions.

We have concluded that (i) the right to use the software and (ii) the right to receive technical support and software fixes and updates are two distinct performance obligations in our self-managed subscriptions. Since neither of these performance obligations are sold on a standalone basis, we estimate stand-alone selling price for each performance obligation using a model based on the “expected cost plus margin” approach and update the model on an annual basis or when facts and circumstances change. This model uses observable data points to develop the main inputs and assumptions, which include the

estimated historical costs to develop the paid features in the software license and the estimated future costs to provide post-contract customer support.

5) *Revenue is recognized when or as we satisfy a performance obligation*. Revenue is recognized at the time the related performance obligation is satisfied by transferring the promised products and services to a customer. We recognize revenue when we transfer control of the products and services to our customers for an amount that reflects the consideration that we expect to receive in exchange for those products and services. All revenue is generated from contracts with customers.

Cost to Obtain a Contract

Sales commissions and bonuses that are direct and incremental costs of the acquisition of contracts with customers are capitalized. These costs are recorded as deferred contract acquisition costs on the consolidated balance sheets. We determine whether costs should be deferred when the costs are direct and incremental and would not have occurred absent the customer contract. The deferred commission and bonus amounts are recoverable through the future revenue streams under the non-cancelable customer contracts.

Commissions and bonuses paid upon the acquisition of an initial contract are amortized over an estimated period of benefit which has been determined generally to be three years based on analysis of average customer life and useful life of our product offerings. Commissions paid for subsequent renewals are amortized over the renewal term. Amortization is recognized on a straight-line basis and included in sales and marketing expenses in the consolidated statements of operations. We periodically review these deferred costs to determine whether events or changes in circumstances have occurred that could impact the period of benefit of these deferred costs.

Stock-Based Compensation

Stock-based compensation expense related to equity awards is recognized based on the fair value of the awards on the date of the grant. The fair value of each stock option granted is estimated using the Black-Scholes option pricing model. The related stock-based compensation expense is recognized on a straight-line basis over the requisite service period of the awards. We account for forfeitures related to these awards as they occur.

The use of the Black-Scholes option pricing model requires the input of highly subjective assumptions. These assumptions involve inherent uncertainties and the application of management's judgment. These assumptions are estimated as follows:

- ***Fair value of common stock.*** Because our common stock is not yet publicly traded, we must estimate the fair value of our common stock, as discussed below in the section titled "—Common Stock Valuations."
- ***Expected term.*** We determine the expected term based on the average period the options are expected to remain outstanding using the simplified method, calculated as the midpoint of the options' vesting term and contractual expiration period, until sufficient historical information to develop reasonable expectations about future exercise patterns and post-vesting employment termination behavior becomes available.
- ***Expected volatility.*** Since we do not have a trading history of our common stock, we estimate the expected volatility based on the historical volatilities of a group of comparable publicly traded companies.
- ***Risk-free interest rate.*** We use the U.S. Treasury yield for our risk-free interest rate for a period that corresponds with the expected term of the award.
- ***Dividend yield.*** We utilize a dividend yield of zero, as we do not currently issue dividends and do not expect to issue dividends on our common stock in the foreseeable future.

The following table summarizes the assumptions used in the Black-Scholes option pricing model to determine the fair value of our stock options:

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
Expected term (years)	6.04	6.02	6.00	6.20
Expected volatility	30.3 %	31.9 %	31.30 %	43.50 %
Risk-free interest rate	1.9 %	0.5 %	0.58 %	1.13 %
Dividend yield	— %	— %	— %	— %

Common Stock Valuations

The estimated fair value of the common stock underlying our equity awards has been approved by our board of directors, with input from management and contemporaneous third-party valuations. Given the absence of a public trading market for our common stock and in accordance with the American Institute of Certified Public Accountants Practice Aid, Valuation of Privately-Held Company Equity Securities Issued as Compensation, our board of directors exercised reasonable judgment and considered numerous objective and subjective factors to determine the best estimate of the fair value of our common stock at each grant date. These factors include:

- contemporaneous third-party valuations of our common stock;
- the prices, rights, preferences, and privileges of our convertible preferred stock relative to those of our common stock;
- the prices paid for common or convertible preferred stock sold to third-party investors by us and prices paid in secondary transactions for shares purchased by third-party investors in arms-length transactions;
- the lack of marketability inherent in our common stock;
- our actual operating and financial performance;
- our current business conditions and projections;
- the hiring of key personnel and the experience of our management;
- the likelihood of achieving a liquidity event, such as an initial public offering, a merger, or acquisition of GitLab given prevailing market conditions;
- the operational and financial performance of comparable publicly traded companies; and
- the U.S. and global capital market conditions and overall economic conditions.

In estimating the fair value of our common stock, we first estimate the fair value of our business using either the income approach, the market approach, or a combination of the income and market approaches. The income approach estimates value based on expectations of future cash flows that we will generate. Future cash flows are then discounted to their present values using a risk-adjusted discount rate. The market approach estimates value based on a comparison of the Company to a group of comparable public companies. From the comparable companies, a representative market value multiple is determined and then applied to our financial results to estimate the fair value of our business.

The resulting estimated fair value of our business is then allocated to each class of stock using the Option Pricing Method, or OPM, or a hybrid of the Probability Weighted Expected Return Method, or PWERM, and OPM. Prior to January 31, 2020, the OPM was selected as the principal equity allocation method. For dates near a recent convertible preferred stock financing, we assessed the value of common

stock implied by the price paid for the convertible preferred stock, primarily using an OPM to back solve the common stock value. Beginning January 31, 2020, we allocated the fair value of our business based on a hybrid of the OPM and the PWERM. Using the PWERM, a probability-weighted analysis of values for our common stock was estimated assuming possible future events for our Company, including a scenario assuming we become a publicly traded company and a scenario assuming we continue as a privately held company. A discount for lack of marketability was applied to the resulting per share value to arrive at the fair value of our common stock on a non-marketable basis.

In addition, we also considered any secondary transactions involving our capital stock. In our evaluation of those transactions, we considered the facts and circumstances of each transaction to determine the extent to which they represented a fair value exchange. Factors considered include transaction volume, the number of participants, timing, whether the transactions occurred between willing and unrelated parties, and whether the transactions involved parties with access to our financial information.

Upon completion of this offering, our Class A common stock will be publicly traded, and our board or directors will use the closing price of our Class A common stock as reported on the date of grant to determine the fair value of our Class A common stock.

Based on the assumed initial public offering price per share of $, which is the midpoint of the offering price range set forth on the cover page of this prospectus, the aggregate intrinsic value of our outstanding stock options as of July 31, 2021 was $ million, with $ million related to vested stock options.

JOBS Act Accounting Election

We are an emerging growth company, as defined in the Jumpstart Our Business Startups, or JOBS Act. The JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This provision allows an emerging growth company to delay the adoption of some accounting standards until those standards would otherwise apply to private companies. We have elected to use this extended transition period until the earlier of the date we (i) are no longer an emerging growth company or (ii) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

Recently Issued Accounting Pronouncements

See Note 2 to our consolidated financial statements included elsewhere in this prospectus for more information regarding recently issued accounting pronouncements.

Letter From Our CEO

Origins

GitLab did not start in a tech incubator, garage, or Bay Area apartment. In 2011, my co-founder, Dmitriy Zaporozhets, created GitLab from his house in Ukraine. It was a house without running water, but Dmitriy felt that not having a great collaboration tool was a bigger problem than his daily trip to the communal well.

In 2012, I discovered GitLab from my home in the Netherlands on a tech news site. I thought that it was natural that a collaboration tool for developers was open source so people could contribute to it. As a Ruby developer, I was impressed by GitLab's code quality, especially since it absorbed more than 300 contributions in the first year. In 2013, Dmitriy tweeted that he would like to work on GitLab full-time. After reading that tweet, I approached him, and we partnered so he could work on GitLab full-time. We incorporated GitLab in 2014 and applied to Y Combinator, a technology accelerator in Silicon Valley. In 2015, we participated in their program, and this greatly accelerated our business.

DevOps Platform

To ensure the quality of the GitLab application, Dmitriy built a second application, GitLab CI, to automatically test our code. In 2015, Kamil Trzciński, a member of the wider community, contributed a better version of the GitLab CI application so that it could run jobs in parallel. Dmitriy and I quickly made this new Runner the default version, and Kamil ended up joining the company.

When Kamil proposed integrating the two applications, Dimitriy and I initially disagreed with him. Dmitriy felt that the applications were already integrated as well as two separate applications could be. And I believed that customers wanted to mix and match solutions. Thankfully, Kamil persisted in arguing for combining GitLab and GitLab CI into a single application. Dmitriy and I came around to Kamil's point of view once we realized that combining the two applications would lead to greater efficiency for our team members and our users.

The results were far better than anyone expected. A single application was easier to understand, faster to use, and enabled collaboration across functions. We had invented what we believed to be the first true DevOps platform and proceeded to build it out. Kamil's advocacy inspired GitLab's "disagree, commit, and disagree" sub-value. We allow GitLab team members to question decisions even after they are made. However, team members are required to achieve results on every decision while it stands, even while they are trying to have it changed.

Mission

GitLab's mission is to ensure that everyone can contribute. When everyone can contribute, users become contributors, and we greatly increase the rate of innovation. We are making progress toward our mission by elevating others through knowledge sharing, job access, and our software platform. We promote knowledge sharing through publishing how we operate in our handbook, an online repository of how we run the company that now totals more than 2,000 webpages. The lessons we have learned and put in the handbook are available to anyone with an internet connection. We contribute to job access by helping people with their tech careers and educating the world on remote work best practices. We believe that remote work is spreading job access more evenly across regions and countries. Our software platform brings together development, operations, and security professionals and makes it faster and more secure for them to innovate together.

Stewardship

Most of the time, when a company starts commercializing an open source software project, the wider community around the project shrinks. This has not been the case with GitLab. The wider community around GitLab is still growing. We are proud that GitLab is a co-creation of GitLab team members and

users. We have ten stewardship promises that commit us to balancing the need to generate revenue with the needs of the open source project and the wider community. In our first year, we received just over 300 code contributions. Now, we frequently exceed this number in a single month.

Values

From the beginning of GitLab, we have been all-remote as the initial team members lived in the Netherlands, Ukraine, and Serbia. GitLab was founded before remote work was a proven model, so investors were worried about our ability to effectively manage the business and scale. That early skepticism required us to establish explicit mechanisms for value reinforcement. We now have over 20 mechanisms listed in our handbook. Some reinforcements are small. For example, team members have access to a Zoom background that showcases each of our values as icons. Others are more substantial. For example, every team member's promotion document is structured around our values and shared with the entire company.

GitLab's values and underlying operational principles are core to our past, present, and future success. These values are:

1. Results - This is the most important value in our values hierarchy as strong results enable us to keep doing the right things. If we have strong business momentum, we can continue to invest toward our ambitious, long-term mission. We care about what is achieved, not the hours worked. Since you get what you measure and reward, we do not encourage long hours and instead focus on results. For example, to discourage team members from focusing on hours worked, team members are discouraged from publicly thanking others for working long hours or late nights. This is intended to prevent pressure to work longer hours or highlighting longer hours as something that is rewarded.

2. Collaboration - Team members must work effectively with others to achieve results. To encourage collaboration, we have about four group conversations per week. These are meetings in which departments at GitLab share their results with team members throughout the company. Group conversations enable all team members to understand and question every part of the business. This access to information and context supports collaboration.

3. Efficiency - Working efficiently enables us to make fast progress, which makes work more fulfilling. For example, we only hold meetings when topics need to be discussed synchronously. When we do have a meeting, we share the discussion topics, the slide deck, and sometimes a recording of someone presenting the slide deck beforehand. This way we can dedicate the synchronous time of the meeting to discussion, not team members presenting material. We also have speedy meetings that are short, start on time, and end at least five minutes before the next one begins. We encourage team members to work together in public chat channels as much as possible instead of through direct messages. This makes information readily available to anyone who is interested or may become interested at a future point.

4. Diversity, Inclusion, and Belonging (DIB) - We believe that team member diversity leads to better decisions and a greater sense of team member belonging. We spend more money than the industry average per hire to ensure we approach a diverse set of candidates. We have a DIB Program which includes Team Member Resource Groups (TMRGs), voluntary, team member-led groups, focused on fostering DIB within GitLab. I'm proud of team member driven initiatives such as mentoring for an advanced software engineering course at Morehouse College, a historically Black liberal arts school. We also do Reverse Ask Me Anything, meetings in which I ask questions of Team Member Resource Groups and get to learn from their experiences. We try to work asynchronously as much as possible to not be dependent on time zone overlap. This enables us to hire and work with people around the world from different cultures and backgrounds.

5. Iteration - By reducing the scope of deliverables, we are able to complete them earlier and get faster feedback. Faster feedback gives us valuable information that guides what we do next. We measure and set targets for how many changes are expected from each engineering team. This encourages teams to reduce the scope of what they build and ship changes in smaller increments. We know that smaller changes are easier to review and less risky. The end result is that we are able to get more done as the higher frequency of changes more than compensates for the smaller size of them. We release features and categories even when they are minimally viable. We do not wait for perfection when we can offer something of value, get feedback, and allow others to contribute to features by refining and expanding upon them.

6. Transparency - By making information public, we can reduce the threshold to contribute and make collaboration easier. In addition to our publicly shared handbook, we also livestream and share recordings of some of our meetings. I have CEO Shadows who attend all my GitLab meetings during a two week rotation. We are public about our strategy, risks, and product direction.

These are living values that are updated over time. In 2020 alone, we made 329 improvements to the GitLab Values page of our handbook.

Still a Startup

Most companies regress to the mean and slow down over time. We plan to maintain our startup ethos by doing the following:

1. **Reinforcing our values:** We have more than 20 documented ways to reinforce GitLab's values. Since hiring, bonuses, and promotions provide strong signals of what is valued and rewarded, we make values the lens through which we evaluate team member fit and advancement.

2. **Quick and informed decisions:** We are able to combine the advantages of consensus organizations and hierarchical organizations by splitting decisions into two phases. In the data gathering phase, we employ the best of consensus organizations as we encourage people to contribute their ideas and opinions. In the decision phase, we benefit from the best of hierarchical organizations with one person, the directly responsible individual, deciding what to do without having to convince the people who made suggestions.

3. **A directly responsible individual (DRI):** A DRI is a single person who owns decision making authority and responsibility for the success of a given workstream or initiative. We avoid confusion and empower team members by being clear about the DRI. With a few documented exceptions, the person who does the work resulting from the decision gets to make the decision. DRIs tend to have the context required for good decision making and are empowered by their ability to use their own judgement in doing what is best for the business.

4. **Organize informal communications:** Informal team member communications, such as a chat about life outside of work, are necessary for building trust. Trust is essential for great business results. Many businesses invest heavily in offices and facilities, because they believe offices are necessary for informal communication.

   During the pandemic, many businesses that were forced to work remotely discovered that productivity increased. Many of these same businesses are now making plans to return to the office. One reason being given for the return to the office is that not everyone can work from home. We solve this by allowing people to rent work space. The other main reason given is that people miss working from a central office with co-workers. I don't think that people miss the commute or the office furniture. They miss informal communication. Central offices are a really expensive, inconvenient, and indirect way to facilitate information communication. It is more efficient to directly organize informal communication.

For example, every person who joins GitLab has to schedule at least five coffee chats during their onboarding. We also have social calls, Ask Me Anything meetings with senior leaders, and 15 other explicit ways to encourage employee connections and relationship building. Intentionally organizing informal communication enables the trust-building conversations that are essential for collaboration. This can be more effective than relying on chance encounters in an office building. You can connect with team members throughout the world and across departments through a coffee chat. You may not meet people outside of your own floor in an office setting.

5. **Challenge conventions:** We do not do things differently for the sake of being different, and we use boring solutions whenever possible. That said, we're also willing to deviate from conventions when it can benefit GitLab and the wider community. Before the COVID-19 pandemic, we believe GitLab was the largest all-remote company in the world. We now teach others how to succeed as remote companies and employees. We aim to be the most transparent company of our size. This transparency has had demonstrable benefits ranging from increased team member productivity to enhanced brand awareness. What some saw as a liability, we have shown to be a strength.

6. **Bias for action:** Decisions should be thoughtful, but delivering fast results requires the fearless acceptance of occasionally making mistakes. Our bias for action may result in the occasional mistake, but it also allows us to course correct quickly. We keep the stakes low for mistakes for the sake of transparency. When people are comfortable communicating missteps, risk aversion and secrecy don’t become the norm.

7. **Not a family:** Some companies talk about being a 'Family.' We don't think that is the right perspective. At GitLab, the relationship is not the end goal. The goal is results. We are clear about accountability and hold people to a clearly articulated standard. When people do not perform, we try to help them improve. If they still can’t meet expectations, we let them go.

8. **Time based release:** We have introduced a new, enhanced version of our software on the 22nd of every month for over nine years. A time based release ensures that when a feature is ready, its release will not be held up by another that is not. Aligned with our value of iteration, we try to reduce the scope of each feature so that it fits in a single release.

9. **Individual innovation:** We empower individuals to innovate. For example, we have designated coaches who support contributors from the wider community in getting their contributions to the point where they can be merged by GitLab. We also have an incubation department dedicated to quickly turning ideas into viable features and products.

10. **Dogfooding:** The best way to quickly improve GitLab is to use it ourselves, or dogfood it, so that we have a quick feedback loop. We use our own product even when a feature is in its early stages of development. This helps us to develop empathy with users and better understand what to build next.

Long-Term Focus

More than 40 million software professionals are driving change through software, and this number is growing. These software professionals are rapidly adopting DevOps to accelerate this change. Gartner predicts that by 2023, 40% of organizations will have switched from multiple point solutions to DevOps value stream delivery platforms to streamline application delivery, versus less than 10% in 2020. I believe that 40% is just the beginning, and almost all organizations will eventually use a DevOps Platform. GitLab has a unique opportunity to lead the DevOps Platform market and shape innovation.

With a large addressable market, GitLab plans to optimize for long term growth--even if it comes at the expense of short-term profitability. This means that we may not make a profit for a long time as we need to weigh profitability against the clear opportunity to pursue larger, future returns.

Closing

With the wider GitLab community, we have created and advanced the DevOps Platform. I am excited to keep building to make GitLab's "everyone can contribute" mission a reality. I look forward to welcoming investors who share our enthusiasm for collaboration and innovation.

BUSINESS

Overview

We believe in an innovative world powered by software. To realize this vision, we pioneered The DevOps Platform, a fundamentally new approach to DevOps consisting of a single codebase and interface with a unified data model. The DevOps Platform allows everyone to contribute to build better software rapidly, efficiently, and securely.

Today, every industry, business, and function within a company is dependent on software. To remain competitive and survive, nearly all companies must digitally transform and become experts at building and delivering software.

GitLab is The DevOps Platform, a single application that brings together development, operations, IT, security, and business teams to deliver desired business outcomes. Having all teams on a single application with a single interface represents a step change in how organizations plan, build, secure, and deliver software.

The DevOps Platform accelerates our customers' ability to create business value and innovate by reducing their software development cycle times from weeks to minutes. It removes the need for point tools and delivers enhanced operational efficiency by eliminating manual work, increasing productivity, and creating a culture of innovation and velocity. The DevOps Platform also embeds security earlier into the development process, improving our customers' software security, quality, and overall compliance.

DevOps is the set of practices that combines software development (dev) and IT operations (ops). It aims to allow teams to collaborate and work together to shorten the development lifecycle and evolve from delivering software on a slow, periodic basis to rapid, continuous updates. When DevOps started, each team bought their own tools in isolation, leading to a "Bring Your Own DevOps" environment. The next evolution was standardizing company-wide on the same tool for each stage across the DevOps lifecycle. However, these tools were not connected, leading to a "Best in Class DevOps" environment. Companies tried to remedy this fragmentation and inefficiency by manually integrating these DevOps point solutions together defining the next phase: "DIY DevOps."

At the same time, the faster delivery of software required more DevOps tools per project. Increased adoption of a microservice architecture led to more projects. The combination caused an exponential increase in the number of tool-project integrations. This has often led to poor user experiences, higher costs, and increased time to deliver new software. As a result, business outcomes often failed and the potential for DevOps was never fully realized. In short, an entirely new platform for DevOps was needed. We pioneered The DevOps Platform to solve this problem.

The DevOps Platform replaces the DIY DevOps approach. It enables organizations to realize the full potential of DevOps and become software-led businesses. It spans all stages of the DevOps lifecycle, from project planning, or Plan, to source code management, or Create, to continuous integration, or Verify, to static and dynamic application security testing, or Secure, to packaging artifacts, or Package, to continuous delivery and deployment, or Release, to configuring infrastructure for optimal deployment, or Configure, to monitoring it for incidents, or Monitor, to protecting the production deployment, or Protect, and managing the whole cycle with value stream analytics, or Manage. It also allows customers to manage and secure their applications across any cloud through a single platform.

The DevOps Platform has broad use across organizations. It helps product and business teams to work with developers to introduce new features and drive successful business outcomes. It helps Chief Technology Officers, or CTOs, modernize their DevOps environment and drive developer productivity. It helps Chief Information Officers, or CIOs, adopt microservices and cloud native development to improve the efficiency, scale, and performance of their software architecture. It helps Chief Information Security Officers, or CISOs, reduce security vulnerabilities and deliver software faster. It helps organizations

attract and retain top talent by allowing people to focus more time on their job and less time managing tools.

The majority of our customers begin by using Create and Verify. Developers use Create to collaborate together on the same code base without conflicting or accidentally overwriting each other's changes. Create also maintains a running history of software contributions from each developer to allow for version control. Teams use Verify to ensure changes to code go through defined quality standards with automatic testing and reporting. We believe serving as this system of record for code and our high engagement with developers is a competitive advantage in realizing our single application vision as it creates interdependence and adoption across more stages of the DevOps lifecycle, such as Package, Secure, and Release. As more stages are addressed within a single application, the benefits of The DevOps Platform are enhanced.

We are committed to advancing The DevOps Platform. Our dual flywheel development strategy leverages both development spend from our research and development team members as well as community contributions via our open core business model. By leveraging the power of each, we create a virtuous cycle where more contributions lead to more features, which leads to more users, leading back to more contributions.

We emphasize iteration to drive rapid innovation in our development strategy. This iterative approach has enabled us to release a new version of our software on the 22nd day of every month for 118 months in a row as of July 31, 2021. This is also due in part to our over 2,600 contributors in our global, open source community as of July 31, 2021. GitLab team members also use The DevOps Platform to power our own DevOps lifecycle. By doing so, we benefit from the inherent advantages of using a single application. We leverage these learnings to establish a rapid feedback loop to continually and rapidly improve The DevOps Platform.

We have been a 100% remote workforce since inception and, as of July 31, 2021, had approximately 1,350 team members in over 65 countries. Operating remotely allows us access to a global talent pool that enables us to hire talented team members, regardless of location, providing a strong competitive advantage. We foster a culture of results built on our core values of collaboration, results, efficiency, diversity-inclusion-belonging, iteration, and transparency. We aim to be transparent to build alignment and affinity with our community and customers. This is exemplified through our corporate handbook, or the Handbook, our central repository that details how we run GitLab and is shared with the world. It consists of over 2,000 webpages of text, including our strategy and roadmap. We welcome everyone, both inside and outside of the company, to contribute to the Handbook.

We have an open core business model. We offer a free tier with a large number of features to encourage use of The DevOps Platform, solicit contributions, and serve as targeted lead generation for paid customers. We also offer two paid subscription tiers with access to additional features that are more relevant to managers, directors, and executives. Our subscription plans are available as a self-managed offering where customers typically download to run The DevOps Platform in their own account in the public cloud, and also a Software-as-a-Service, or SaaS, offering which is managed by GitLab and hosted in our account in the public cloud.

The DevOps Platform is used globally by organizations of all sizes across a broad range of industries. To reach, engage and help drive success at each, our sales force is amplified by our strategic hyperscaler partnerships, including Google Cloud and Amazon Web Services, or AWS, who offer The DevOps Platform on their marketplaces. We also benefit from strategic alliance partnerships, which resell The DevOps Platform to large enterprise customers, and our strong channel partnerships ranging from large global systems integrators to regional digital transformation specialists, and volume resellers.

We employ a land-and-expand sales strategy. Our customer journey typically begins with developers and then expands to more teams and up to senior executive buyers. Our Dollar-Based Net Retention Rate was 148% and 152% as of January 31, 2021 and July 31, 2021, respectively. Our cohort of

customers generating $5,000 or more in annual recurring revenue, or ARR, which we refer to as Base Customers, grew from 1,662 as of January 31, 2020 to 2,745 as of January 31, 2021 and 3,632 as of July 31, 2021.

Our business has experienced rapid growth. We generated revenue of $81.2 million and $152.2 million in fiscal 2020 and 2021, respectively, representing growth of 87%. We generated revenue of $63.9 million and $108.1 million for the six months ended July 31, 2020 and July 31, 2021, respectively, representing year over year growth of 69%. During this period, we continued to invest in growing our business to capitalize on our market opportunity. Our net loss was $130.7 million, $192.2 million, and $69.0 million in fiscal 2020, fiscal 2021, and the six months ended July 31, 2021, respectively. Our operating cash flow margin, which we define as operating cash flows as a percentage of revenue, was (74.1)%, (48.4)%, and (35.8)% for fiscal 2020, fiscal 2021, and the six months ended July 31, 2021, respectively. Our gross profit was 88%, 88%, and 87% for fiscal 2020, fiscal 2021, and the six months ended July 31, 2021, respectively.

Industry Overview

Important industry and technology trends are fueling the rise of a single application across the DevOps lifecycle. These important tailwinds for our business include:

- ***Digital transformation driven by internal software development is a corporate imperative today irrespective of industry.*** We are in the midst of a generational disruption whereby non-digital native companies are seeking to become software-led businesses. Each must continually evolve to deliver engaging digital experiences to their customers, build digital-first products on top of new business models, and re-architect their internal technologies and processes to foster a culture of innovation. International Data Corporation, or IDC, estimates that companies globally will spend $6.8 trillion on digital transformation between 2020 and 2023. This also requires that companies develop their own software. IDC anticipates that by 2025, up to a quarter of Fortune 500 companies will become software producers to digitally transform and maintain their Fortune 500 status.

- ***Modern software development requires companies to embrace both DevOps and DevSecOps.*** DevOps is the set of practices that combines software development (dev) and IT operations (ops). It aims to allow teams to collaborate and work together to shorten the development lifecycle and provide continuous delivery of high quality software. Increasingly, DevSecOps is being adopted to embed security best practices earlier in the development process to enhance security while also maintaining speed. IDC research shows that 81% of enterprises worldwide are investing in DevOps best practices and software tools to accelerate development of important digital software solutions.

- ***Faster time to market through cycle time compression is key to business success.*** Reducing the cycle times to deliver new software from months to weeks, hours, or minutes is critical to organizational objectives and maintaining industry competitiveness. Innovation requires cycle time compression and moving more quickly from idea to product. It is a strategic priority for organizations to invest in hiring the right people, adopt the right tools, and create processes to bring cycle times down from months to weeks, hours, or even minutes. McKinsey & Company research estimates that a successful DevOps implementation can reduce the number of days to update servers and the IT environment by 90%.

- ***Companies are embracing microservices to enhance their speed and efficiency.*** Companies are modularizing applications into smaller components through microservices to release new features or amend existing features faster. Microservices has also led to an increase in the number of software projects as it seeks to make each process more digestible, efficient, and faster.

- ***Companies are embracing cloud-first and multi-cloud strategies.*** Companies have embraced a cloud-first strategy to scale their DevOps initiatives, providing teams with faster, cheaper, and more flexible infrastructure that doesn't require manual overhead. Further, teams are adopting multiple cloud providers to optimize for the best infrastructure and features for their software projects. According to a recent Gartner cloud adoption survey, more than 75% of organizations are using a multi-cloud adoption model.

- ***Companies are consolidating point tools and adopting full platform services.*** To streamline efficiency and respond to the growing strain of silos from point tools, fragmentation from point stages, growing number of tools being adopted leading to greater fragmentation and manual integrations to patch everything together, organizations are consolidating point tools and adopting full platform services. According to Gartner, by 2023, 40% of organizations will have switched from multiple point solutions to DevOps value stream delivery platforms to streamline application delivery, versus less than 10% in 2020.

- ***Best-in-class platforms are essential to hiring the right developers.*** It is a strategic priority for organizations to invest in hiring the best developer talent. In order to hire the best developers, it is essential to have a DevOps platform with good documentation, open transparency, and an engaging community.

Limitations of Alternative Approaches to DevOps

DevOps is an essential and strategic capability for every company today to stay competitive. When DevOps first started, each team bought their own DevOps tools in isolation, leading to a "Bring Your Own DevOps" environment. The next evolution was standardizing company-wide on the same tool for each stage of the DevOps lifecycle (e.g., planning, creating, verifying, and packing). However, these tools were not connected, leading to a "Best in Class DevOps" environment. Companies tried to remedy this fragmentation and inefficiency by manually integrating these DevOps point solutions together defining the next phase: "DIY DevOps".

Existing approaches to DevOps suffer from some or all of the following limitations:

- ***Built to only address certain stages of the DevOps lifecycle.*** The underlying architectures and codebases of many DevOps products are or were originally designed to address discrete parts of the DevOps lifecycle. Using these products results in organizations having to build and maintain different codebases and integrations across their fragmented tools to form an end-to-end workflow, which creates hidden costs due to context switching across numerous handoffs, slows down the development cycle and time to market, creates security gaps, and makes it difficult to audit the development process. Further, cobbling together end-to-end DevOps work flows through multiple point solutions results in brittle architectures that easily break when changes are introduced in any of the point solutions. These fundamental constraints put organizations into a forced trade-off, whereby the customers must prioritize cycle time in favor of security or security in favor of cycle time.

- ***Built to only address certain stages of the DevOps lifecycle.*** DIY DevOps often requires numerous hand-offs and exchanges between teams across disparate toolsets, introducing friction and switching costs, which reduce speed. As a result, organizations who adopt DIY DevOps often have much slower software cycle release times that can be measured in weeks or months instead of minutes or hours. This stunts their innovation and can result in protracted development cycles, having deleterious business impacts irrespective of industry.

- ***Lower operational efficiency, adaptability and output.*** We believe DIY DevOps makes teams less productive as they spend more of their time managing integrations across their tools rather than building new software and products. These poorly allocated resources detract from an organization's core focus by inflating costs and lowering revenue generating activities. Further, a

subpar developer experience can hurt team member morale, contribute to turnover and low engagement, and make it difficult to attract top talent.

- ***Higher direct and indirect costs.*** DIY DevOps results in managing relationships, licensing, and procurement across a number of vendors. This results in excess direct costs to the organization. To work together, these tools require integrations, often performed by people using the tools, resulting in time, effort, and resources wasted. Further, this approach creates indirect costs due to lost visibility and transparency resulting from numerous handoffs across stages.

- ***High error rates and security vulnerabilities.*** DIY DevOps requires discrete tools across development, operations and security teams. The loss of context and constant tool switching often leads to lower quality code and likely more security vulnerabilities, which can lead to breaches. Loosely integrated tools combined with a lack of automation results in less code being scanned as it is moved across certain stages, which negatively impacts an organization's overall security posture. Commonly, vulnerabilities can also be introduced in production code when the slow additional steps required for security testing are partially or fully bypassed in order to meet demanding time-to-market requirements.

- ***Inability to embrace workload portability and a multi-cloud strategy.*** Platforms with features optimized to run more efficiently on certain clouds limit the ability for organizations to embrace a true multi-cloud strategy. This limits developers' abilities to choose the DevOps platform based on the best cloud infrastructure for their particular software project or application. It also eliminates their ability to manage and secure their application with full value stream analytics and compliance across clouds, which limits productivity and security posture. Additionally, an overreliance on a single public cloud provider can also create disadvantages with regard to pricing negotiations.

- ***Inability to govern, automate, measure, and analyze leads to poor compliance.*** DIY DevOps makes it difficult to measure speed and efficiency across the DevOps lifecycle as teams are constantly switching between tools at each stage. This creates a lack of ability to oversee the fulsome process and to analyze and automate the DevOps process as one cohesive unit. Further, organizations are unable to quickly trace issues in production back to the source due to lace of documentation and have difficulty complying with and enforcing both internal and external policies and regulations. As a result, most companies cannot fully comply with their own internal policies or government regulations, constraining their ability to deliver business outcomes through their DevOps initiatives.

Our Solution

GitLab has pioneered The DevOps Platform, a single application that brings together development, operations, IT, security, and business teams to deliver desired business outcomes through efficient software development. It represents a step change in how organizations plan, build, secure and deliver software.

The DevOps Platform is built on a single codebase, unified data model, and user interface. Organizations can deploy The DevOps Platform as a self-managed offering in their own multi-cloud, hybrid-cloud, or on-premises environments, and as a SaaS offering in our own public cloud. The DevOps Platform is designed in a way that enables our customers to move their DevOps workflow across any hybrid or multi-cloud environment while maintaining full feature parity and a single application experience.

The DevOps Platform is purpose-built to address every stage of the DevOps lifecycle:

- ***Manage.*** Helps teams organize multiple projects into a single collaborative portfolio, track important events across the DevOps lifecycle, measure using key performance indicators how the organization is adopting and performing with DevOps, audit activity and permissions across

stages to ensure compliance while simplifying audit, and optimize and analyze the flow of work through the full DevOps value stream.

- ***Plan.*** To create software, organizations require collaborative planning from disparate groups, each with shared and unique objectives. Planning together in the same system in which all of the work will take place enables faster and more efficient work in all other stages of The DevOps Platform. We enable portfolio planning and management through epics, groups (programs) and milestones to organize and track progress. GitLab helps teams organize, plan, align and track project work to ensure teams are working on the right things at the right time and maintain end to end visibility and traceability of issues throughout the delivery lifecycle from idea to production.
- ***Create.*** Helps teams design, develop and securely manage code and project data from a single distributed version control system to enable rapid iteration and delivery of business value. GitLab repositories provide a scalable single source of truth for collaborating on projects and code which enables teams to be productive without disrupting their workflows.
- ***Verify.*** Helps software teams fully embrace CI to automate the builds, integration, and verification of their code. GitLab's CI capabilities enable automated accessibility, usability, and performance testing and code quality analysis to provide fast feedback to developers and testers about the quality of their code. With pipelines that enable concurrent testing and parallel execution, teams quickly get insight about every commit, allowing them to deliver higher quality code faster.
- ***Package.*** Enables teams to package their applications and dependencies, manage containers, and build artifacts with ease. The private, secure, container and package registries are built-in and preconfigured out-of-the box to work seamlessly with GitLab source code management, or SCM, security scanners, and CI/CD pipelines.
- ***Secure.*** Provides Static Application Security Testing, or SAST, Dynamic Application Security Testing, or DAST, Fuzz Testing, Container Scanning, and Dependency Scanning to help users deliver secure applications along with license compliance.
- ***Release.*** Helps automate the release and delivery of applications, shortening the delivery lifecycle, streamlining manual processes, and accelerating team velocity. With zero-touch Continuous Delivery, or CD, built right into the pipeline, deployments can be automated to multiple environments like staging and production, and the system executes without additional manual intervention - even for more advanced patterns like canary deployments. With feature flags, built-in auditing/traceability, on-demand environments, and GitLab Pages for static content delivery, users are able to deliver faster and with more confidence than ever before.
- ***Configure.*** Helps teams to configure and manage their application environments. Strong integration to Kubernetes reduces the effort needed to define and configure the infrastructure required to support an application. Protects access to key infrastructure configuration details such as passwords and login information by using 'secret variables' to limit access to only authorized users and processes.
- ***Monitor.*** Provides feedback in the form of errors, traces, metrics, logs, and alerts to help reduce the severity and frequency of incidents so that users can release software frequently with confidence.
- ***Protect.*** Provides cloud native protections, including unified policy management, container scanning, and container network and host security.

Key Benefits Delivered to our Customers

- ***Run their entire DevOps lifecycle from a single application.*** The DevOps Platform lets our customers operate their entire DevOps lifecycle across a single application. This single

codebase, unified data model, user permissioning, and interface can centralize and unify every aspect of our customers' DevOps lifecycle to streamline workflows and processes, and enhance overall productivity and efficiency.

- ***Enhanced innovation and revenue growth due to faster time to market.*** The DevOps Platform enables businesses to shorten their cycle times to meet the growing business demand to deliver new capabilities and increase responsiveness to change. With The DevOps Platform, our customers can often increase their software releases from the tens to thousands and reduce the time it takes to release new software from months to days, helping them generate more revenue.

- ***Reduce vulnerabilities and increase security.*** The DevOps Platform lets organizations embed security decisions earlier in the development process, without sacrificing speed or quality. We also eliminate the need for multiple data repositories and reduce the number of hand-offs between development, operations, and security teams. This enables our customers to find and correct security vulnerabilities in their software earlier or eliminate inefficiencies in the software development process altogether.

- ***Enable audit and compliance.*** The DevOps Platform eliminates fragmented tools and point integrations that create blind spots and poor visibility across work streams. This allows compliance and audit teams to more easily log, track, and trace different steps across the DevOps lifecycle, better understand governance, and improve their compliance posture.

- ***Boost team member morale and productivity.*** The DevOps Platform enables our customers to spend more time building, deploying, and securing software, and less time managing, integrating, and triaging across different tools. In a single application, each team member can follow the entire lifecycle from beginning to end with contextual history and understanding at each process. This helps to deliver outsized productivity gains, helping our customers increase their revenue and generate greater profits.

- ***Reduce costs by enhancing productivity, consolidating point tools, and eliminating integrations.*** The DevOps Platform fulfills the functionality of multiple point products, enabling organizations to consolidate the number of tools they use. Further, we also deliver cost savings to our customers by eliminating the hidden costs and time it takes to manually integrate these point products and drive greater efficiency gains and productivity. Based on a 2020 study conducted by Forrester Consulting, commissioned by us of a limited number of our customers, the cost savings and business benefits achievable by deploying The DevOps Platform to revenue-generating applications can enable customers to deliver a 407% return on investment within three years of deployment.

- ***Embrace the benefits of a portable workload and multi-cloud strategy.*** The DevOps Platform enables application portability by allowing customers to seamlessly secure and manage their applications across clouds. This allows our customers to provide full value stream analytics on their DevOps workflow and simplify their application security and compliance across clouds. It also allows them to optimize their cloud costs and embrace the best services across each cloud, without becoming overly reliant on a single public cloud provider.

Competitive Strengths

Our business benefits from the following competitive strengths:

- ***The DevOps Platform helps our customers transform into software-led businesses.*** Digital transformation is a board level imperative, and The DevOps Platform is at the center of it. The DevOps Platform allows our customers to successfully embrace the benefits of DevOps, pursue their digital transformation strategies, and create new business value with speed and efficiency. As a result, we often become strategic partners to enable our customers' most important

business outcomes. As becoming a software-led business becomes even more valuable, we believe we have a strong competitive advantage in helping companies undergo this transformation.

- ***Our company is uniquely positioned to achieve our single application vision***. The DevOps Platform is purpose-built to address every stage of the DevOps lifecycle as a single application. The majority of our customers begin by using Create and Verify. Developers use Create to collaborate together on the same code base without conflicting or accidentally overwriting each other's changes. Create also maintains a running history of software contributions from each developer to allow for version control. Teams use Verify to ensure changes to code go through defined quality standards with automatic testing and reporting. We believe serving as this system of record for code and our high engagement with developers is a competitive advantage in realizing our single application vision as it creates interdependence and adoption across more stages of the DevOps lifecycle, such as Package, Secure, and Release. As more stages are addressed within a single application, the benefits of The DevOps Platform are enhanced.

- ***Flywheel development strategy accelerates innovation.*** Our dual flywheel development strategy leverages both development spend from our research and development team members as well as community contributions via our open core business model. By leveraging the power of each, we create a virtuous cycle where more contributions lead to more features, which leads to more users, leading back to more contributions.

- ***We emphasize iteration to drive rapid innovation in our development strategy.*** Our iterative approach has enabled us to release a new version of our software on the 22nd day of every month for 118 months in a row as of July 31, 2021. This is also due in part to our over 2,600 contributors in our global, open source community as of July 31, 2021. Finally, GitLab team members use The DevOps Platform to power our own DevOps lifecycle. By doing so, we benefit from the inherent advantages of using The DevOps Platform. We leverage these learnings to establish a rapid feedback loop to continually and rapidly improve The DevOps Platform.

- ***Large open source installed base that leads to paying customers.*** We provide users of The DevOps Platform with a free tier to encourage adoption, solicit contributions, and increase the overall awareness of The DevOps Platform. This leads to deep familiarity and affinity for The DevOps Platform, which serves as a highly targeted and efficient source to convert prospective customers into paid customers. We believe this provides us with a competitive advantage as the more users who can act as evangelists for The DevOps Platform within a company the easier it is for us to secure new paying customers or expand within existing customers.

- ***Cloud neutrality, hybrid and data center delivery, and workload portability.*** The DevOps Platform is designed in a way that enables our customers to manage and secure their entire DevOps workflow across any hybrid or multi-cloud environment. It also allows our customers to maintain full feature parity and a single application experience across clouds. This enables our customers to select the best cloud provider for them and optimize for their best features when deciding where to host their DevOps projects. Additionally, it allows our customers to avoid vendor lock-in and overreliance on a single cloud provider. We believe this provides us with a competitive advantage to help empower our customers to embrace the full benefits of a multi cloud strategy.

- ***We are agnostic as to who we serve, how we sell, and where we deploy.*** The DevOps Platform can be adopted by companies and teams of all sizes, ranging from small businesses to the world’s largest enterprises. Our go-to-market strategy spans from self-service tiers, to high-velocity inside sales, to dedicated enterprise sales. Even with our largest customers, the initial sale sometimes takes place at a smaller team, and is then capable of scaling wall to wall across the organization. Further, our customers are able to deploy The DevOps Platform in their own cloud environments, or in our own public cloud. This deployment flexibility enables us to target

customers across regulated verticals such as financial services and the public sector. Collectively, we believe this provides us with a competitive advantage to target a broader addressable market of companies, verticals, and users.

- ***Pioneer in all-remote work since inception enhances our brand with customers and team members.*** We have been a fully distributed company since our inception, leading to best practices, thought leadership, and branding as a pioneer in all-remote work. We have been identified by Inc. as one of its Best Workplaces since 2019 due to our commitment to an all-remote workforce. As remote work has become a more popular topic after the COVID-19 pandemic, it has enhanced our overall company brand with new and existing customers and team members. Additionally, being an all-remote company provides us with broader access to talent across the globe. This provides us with a competitive advantage to hire team members with diverse, specialized, and highly in-demand skills that other employers with physical locations or less advanced remote work practices may not have access to.

Market Opportunity

In today's world, companies have increasingly become reliant on software to drive business level outcomes. The DevOps Platform is intentionally built to address all stages of the DevOps lifecycle via a variety of deployment options. This strategy enables us to support DevOps at organizations of all shapes and sizes across the globe.

We believe the current addressable market opportunity for the DevOps Platform is approximately $40 billion. Given the wide applicability of our platform, we first identify the number of companies worldwide across all industries with at least 101 employees, based on certain independent industry data from the S&P Capital IQ database. We segment these companies into two categories: companies with at least 2,001 employees and companies with between 101 and 2,000 employees. In each category, we apply the average annual recurring revenue from the top 25% of customers in that category as of January 31, 2021.

According to Gartner, the total addressable market for Global Infrastructure Software is estimated to be $328 billion by the end of 2021 and $458 billion by the end of 2024. Given the point solutions we replace; it is also helpful to look at segment level market sizes for solutions we supplant. We believe our platform addresses several segments within Gartner's Global Infrastructure Software Market, which in aggregate equal $43 billion in 2021 growing to $55 billion by the end of 2024. We calculated these figures by determining the markets currently addressed by the most common use cases for our platform and summing their estimated sizes as reported by Gartner. Today, we believe we address $15.1 billion of the Application Development sub segment, $4.1 billion of the Application Infrastructure and Middleware sub segment, and $24.0 billion of the IT Operations sub segment. Based on this data, and Gartner estimates for market growth within these categories, we have estimated that our total addressable market will grow by $12 billion by 2024.

Our Growth Strategy

We intend to invest in our business to advance adoption of The DevOps Platform. Our growth strategies include:

- ***Advance our feature maturity across more stages of the DevOps lifecycle.*** We intend to continue making investments in research and development and hiring top technical talent to mature our features in more stages of the DevOps lifecycle. For example, in fiscal 2021, we have invested a significant portion of our human capital costs focused on development into the secure, manage, and plan phases. We will continue to make many of our features open source or source-code available to encourage contributions, which in turn, accelerates our ability to innovate and provide a better platform to our customers.

- ***Drive growth through enhanced sales and marketing.*** We believe that nearly all organizations will modernize from DIY DevOps into DevOps platforms and that the opportunity to continue

growing our customer base is substantial. To drive new customer growth, we intend to continue investing in sales and marketing, with a focus on replacing DIY DevOps within larger organizations. We also continue to focus on acquiring users with our free product and converting free users to paying customers, with a special focus on improving the self-service purchasing experience.

- ***Drive increased expansion within our existing customer base.*** As customers realize the benefits of a single application they typically increase their spend with us by adding more users or purchasing higher tiered plans. As a result, our Dollar-Based Net Retention Rate was 148% for fiscal 2021. We plan to continue investing in sales and marketing, with a focus on driving expansion of The DevOps Platform within existing customers, particularly for our larger customers.

- ***Further grow adoption of our SaaS offering.*** As organizations move more workloads to the cloud and consume technology as a service, we believe our SaaS offering will continue to grow at a faster rate than our self-managed offering. We intend to continue making investments in research and development to enhance new SaaS features, as well as in sales and marketing, to drive further adoption of our SaaS offering.

- ***Grow and invest in our partner network.*** In fiscal 2020, we began investing in our global partner ecosystem, composed of hyperscalers and cloud providers, including Google Cloud and AWS, technology and independent software vendor partners, global resellers, and system integrators. We plan to continue investing in building out our partner program to expand our distribution footprint, to broaden the awareness of The DevOps Platform, and to more efficiently add new customers. We will also continue to invest in building out our partnerships to deliver transformation services to help our enterprise customers accelerate the deployment of The DevOps Platform.

- ***Expand our global footprint*** We believe there is significant opportunity to continue to expand internationally. We grew our international revenue from $13.4 million for fiscal 2020 to $26.2 million for fiscal 2021, representing an increase of 95%. We intend to grow our international revenue by increasing our investments in our international sales and marketing operations including headcount in the EMEA and APAC regions.

Our Unique Culture and Values

Our success is driven by our culture. We believe that our values and culture are a competitive advantage within our industry, and we will continue to invest time and resources in building our culture to drive superior business results. We are highly dependent on our management, highly-skilled engineers, sales team members and other professionals. It is crucial that we continue to identify, attract and retain valuable team members. To facilitate hiring and retention, we strive to make GitLab a diverse, inclusive workplace where every team member feels they belong and have the opportunity to grow and develop their careers.

We were recognized by Inc. as one of 2021's Best Places To Work and have a 98% CEO approval rating and a 4.6 overall workplace approval rating on Glassdoor.com, as of July 3, 2021. As a result, we trust that our values have led and will continue to lead to results that distinguish us from other companies. They include:

- ***Our mission is to ensure that everyone can contribute.*** This mission guides our path, and we live our values along that path. Our values are a living document, and we encourage our team members to make suggestions to improve our company values constantly. In 2020 alone, we had approximately 100 contributors to our Handbook. We have established six core C.R.E.D.I.T. values:
    - **C**ollaboration - Helping others is a priority; we rely on each other for help and advice;

- **R**esults - We do what we promise to each other, customers, users, and investors;
- **E**fficiency - We are about working on the right things to achieve more progress faster;
- **D**iversity, Inclusion & Belonging - We aim to foster an environment where everyone can thrive;
- **I**teration - We do the smallest thing possible and get it out as quickly as possible; and
- **T**ransparency - We strive to be open about as many things as possible to reduce the threshold to contribution and to make collaboration easier.

- ***Measure results, not hours.*** Our all-remote culture helps us to practice our values. We believe we were the largest all-remote company in the world prior to the COVID-19 pandemic and as a result we are able to recruit from a wider, more diverse, and more uniquely skilled pool of talent across the world. The freedom and flexibility that comes with an all-remote workforce enables team members to view work in an entirely new light, one which focuses on results and productivity over the number of hours spent working. For example, product engineers have measurable objectives to hit rather than prescribed hours to work. Team members have on-call shifts based on when they are most productive and best able to contribute to our success.
- ***We seek to be transparent in everything we do.*** We publicly share information, including our strategy and objectives in written form to encourage innovation and trust amongst our team members, customers, and the wider open source community. Our process of being public by default reduces the threshold to contribution and makes collaboration easier. Transparency creates awareness for GitLab, allows us to recruit people who care about our values, gets us more and faster feedback from people outside the company, and makes it easier to collaborate with them. We believe that the open core model creates more value than it captures, and our ability to execute on our strategy far exceeds the abilities of our competitors.
- ***We do the smallest thing possible and get it out as quickly as we can.*** We aim to take an iterative approach in everything we do, including our day to day work and building The DevOps Platform. Our process is centered on dividing work into small increments, not completing everything at once, and pursuing each stage with speed and efficiency. Approaching work this way, we are able to rapidly get input from end-users who are actively using it, continuously revisit what we are doing with a fresher perspective, and gradually gain a greater sense of visibility into what the end picture should look like. By adopting this approach we are able to work with a greater sense of speed and efficiency, getting more done in less time.

Our Open Source Philosophy

We recognize that we need to balance our need to generate revenue with the needs of the open source software project. To determine what is available in our free tier and what is available only in our paid tiers, we first assess who cares the most about the feature. Individual contributors rarely purchase The DevOps Platform, and thus, if the feature is something primarily individuals care about it will be open source. If the features are something primarily managers, directors, or executives care about then it will be source-available. When considering buyers as part of product tiering decisions we use the following guidance:

- Premium is for team(s) usage, with the purchasing decision led by one or more Directors
- Ultimate is for strategic organizational usage, with the purchasing decision led by one or more Executives

We want to be good stewards of our open source, so we aim to provide much of The DevOps Platform to the market for free. Having all stages of the platform available to users for free encourages cross-stage adoption and more collaboration and helps users see the benefit of a single application

approach. Including all major features in our free tier helps us keep our codebase for the free and paid tiers similar, which helps us carry forward our promise of being good stewards of our open source without diverging codebases. We seek to clearly and consistently articulate our monetization strategy on teams and organizations to provide predictability to both our customers as well as the community of contributors.

Our open source approach is intended to increase our development velocity as the developer pool who contributes to our codebase is greater than the size of any single engineering organization. As of June 30, 2021, more than 3,000 individuals have contributed to The DevOps Platform and since April 30, 2019 community contributions have averaged more than 200 per month. Because people outside of our organization can read our code, users can contribute to identifying and solving issues, which accelerates the time we can release new software to market. This has also been a big contribution to enabling us to release a new version of our software for 118 months in a row and counting as of July 31, 2021.

We believe our open source approach helps us acquire, retain, and grow our paying customer base. They benefit from the advanced innovation that comes from distributed development, the documentation, best practices, and knowledge sharing across our community, as well as the engagement of making their own contributions back to our codebase.

The DevOps Platform and Plans

We offer The DevOps Platform in three different subscription plans: Free, Premium and Ultimate. While our Free tier platform includes significant functionality for individual users, our paid tiers include features that are more relevant for managers, directors, and executives.

- Our Free Plan caters to capabilities needed by individual contributors to do their daily jobs.
- Our Premium Plan builds on the capabilities of the Free Plan while also adding functionality intended specifically for managers and directors to help teams enhance collaboration between development and operations teams, manage projects and portfolios, and accelerate the deployment of code.
- Our Ultimate Plan provides further functionality for executives and with functions to help organizations establish better collaboration between development, operations, and security teams, instill organizational wide security, compliance and planning practices, and implement full value stream measurement, analytics, and reporting, across the DevOps lifecycle.

Our subscription plans are available as a self-managed offering which customers download to run in their own public, private, or hybrid cloud environments, and also a SaaS offering which is managed by us and hosted in the public cloud.

Premium Plan Features

Our Premium Plan includes several features that allow for streamlined code reviews, provide operational insights to teams, conduct project management tasks, and implement efficient release controls. Notable features in this tier include:

- ***Faster code reviews*****.** GitLab streamlines code reviews and enables development teams to collaborate, review and improve their code. Notable capabilities include:
    - Code Owners. Defines who owns specific files or paths in a repository, understands who is responsible to locate relevant team members to seek guidance from, and locates the right team members to review or approve code merge requests.
    - Pipelines for Merged Results. Run special pipelines as if the changes from the source branch have already been merged into the target branch to simplify developers workflow and improve stability.

- ***Operational insights.*** GitLab provides comprehensive capabilities to help teams and leaders understand each team's operational health, deployment health, and SLAs. Notable capabilities include:
    - ***Operations Dashboard***. Provides team leaders and team members a centralized visual to understand each project's operational health including pipeline and alert status.
    - ***Environments Dashboard.*** Provides a cross-project environment-based view that lets Operations team members track progress as changes flow from development, to staging, to production. Understands which pipelines are working and which are not and diagnose and investigate problems.
- ***Project management.*** GitLab enables business stakeholders and development and operations teams to collaborate to understand product trade offs from the business and technical side, prioritize which features to deliver to customers, better understand the velocity in which those features can be deployed, and better realize the value being delivered to customers. Notable capabilities include:
    - ***Epics.*** Embrace agile and DevOps practices by managing many multiple small items and tasks in Epics. Share these themes across projects and milestones to help manage project planning, scale of work planning, and tracking of issue status.
    - ***Roadmaps***. Help customers prioritize their product roadmaps and executives understand key timelines and status tracking for associated milestones.
- ***Release controls.*** GitLab enables development and operations teams to work closely deploy software faster and more efficiently into production. Notable capabilities include:
    - ***Protected Environments.*** Ensure that only people with the right privileges can make requests to deploy code into production to prevent unauthorized people from making potentially harmful changes and ensuring security.
    - ***Robust deploy and rollback bundle.*** Enable customers to release production changes to only a portion of their Kubernetes pods as a risk mitigation strategy. By releasing production changes gradually, error rates or performance degradation can be monitored, and if there are no problems, all pods can be updated. Supports both manually triggered and timed rollouts to a Kubernetes production system using Incremental Rollouts or redeploy an older version.

Ultimate Plan Features

In addition to all the features available in our Premium Plan, our Ultimate Plan provides users with many additional features. Key features include:

- ***Advanced security testing.*** Built-in to GitLab, our security includes SAST, DAST, Dependency Scanning, Container Scanning, and License Compliance - all in one application - with no integrations required. By tightly embedding security into the development and deployment of software we can:
    - ***Allow developers to rapidly scan for security flaws.*** With GitLab, developers can conduct security scans with every commit with minimal incremental effort, report security issues directly into pipelines and merge requests, and eliminate context switching to proactively secure applications.
    - ***Provide security professionals with visibility into the development process to identify vulnerabilities earlier in the development cycle.*** With GitLab, security professionals can access a shared view with development, use a security dashboard to

assess vulnerabilities and assign or resolve issues through a security dashboard, and avoid the need to manage or maintain several different security tools.

    - ***Allow CTOs, CIOs, and CISOs to juggle security and business agility.*** With GitLab, CTOs, CIOs, and CISOs can have one license cost for integrated security, development, and operations. This reduces delays in software development for security concerns, and enables scanning applications constantly without incremental costs.

- ***Compliance management.*** Our compliance management aims to create an experience that is simple, friendly, and as frictionless as possible by enabling customers to define, enforce and report on compliance policies and frameworks. Key capabilities include:

    - ***Policy Management.*** Defines rules and policies to adhere to compliance frameworks - either internal company policies or policies based on legal or regulatory frameworks.

    - ***Automate Compliance Workflows.*** Manages compliance controls and automation of compliance workflows, which focus on enforcing policies, and maintaining separation of duties while reducing overall risk.

    - ***Audit Management.*** Logs activities to identify incidents and prove adherence to compliance rules and policies defined. Compliance Dashboard provides compliance insights in a consolidated view with relevant compliance signals such as segregation of duties, framework compliance, license compliance, pipeline, and MR results.

    - ***Security Management.*** Improves security scanning and license compliance for every piece of code and a dashboard to track and manage vulnerabilities.

- ***Portfolio management.*** Our portfolio management tools drive strategic alignment across the organization to ensure teams have the correct information, and are empowered to execute efficiently. Advanced portfolio management capabilities include multi-level epics for organizations with complex large interdisciplinary initiatives, issue and epic health reporting for visibility into the health of the initiatives, portfolio level roadmaps to help bring in executives into the process, and an ability to run SAFe (Scaled Agile Framework).

- ***Value stream analytics.*** Measure platform stability and other post-deployment performance KPIs, and set targets for customer behavior, experience, and financial impact. Create views that manage products, not projects or repositories, and provide users with a more relevant data set. Since GitLab is a tool for the entire DevOps lifecycle, information from different workflows is integrated and can be used to measure the success of the teams. The DevOps Research and Assessment (DORA) team developed four key metrics that the industry has widely adopted. GitLab supports two of the four DORA4 metrics: deployment frequency and lead time for changes and provides temporal dashboards to identify the behavior of the metrics over time and inform iterations to improve them.

Research and development strategy

We ship features and components of features at a high velocity in the smallest possible increments to optimize for code quality, efficiency and speed. As each feature is typically similar in size, we are able to measure and track our development team's efficacy by counting the number of merge requests, a “request to merge one branch of code into another”. We believe that our development approach, using the DevOps Platform, is a key competitive advantage.

We make product investment decisions based on each stage’s contribution to revenue, monthly active usage, and served addressable market size. Currently the majority of our development costs are in Create (Source Code Management), Verify (Continuous Integration), Secure (Application Security Testing), and Manage (Analytics and Administrative capabilities).

Our research and development team consists of our architects, software engineers, security experts, DevOps engineers, product management, quality assurance, and data collection teams. We intend to continue to invest in our research and development capabilities to extend The DevOps Platform and products.

Our Technology

Our single application strategy means that we have one codebase to author, test, secure, package, and distribute. This also means we are able to give users the most choice. Our customers can use a SaaS subscription or run The DevOps Platform themselves in a self-managed way in their own cloud environments. For self-managed users GitLab is the only truly public-cloud-agnostic solution. The DevOps Platform can also run it in our customers own data centers if they wish. They can also choose to run GitLab on traditional servers, or they can use containers and an orchestration system like Kubernetes.

From an end user standpoint our single application strategy provides one consistent user interface across all stages of the DevOps lifecycle. We see this result in a manifold reduction in lifecycle time for software development teams. For integrators, GitLab has a single API to write integrations against, as opposed to a fragmented tool chain. For IT system administrators and internal security teams this also means they have one application environment and authentication system to inspect and certify according to their company's standards.

Our Customers

We serve organizations of all sizes across industries and regions. As of January 31, 2021, we had customers in over 144 countries. The total number of our paying customers increased from 11,441 as of January 31, 2020 to 15,310 as of January 31, 2021 and 15,356 as of July 31, 2021. However, we believe our customer growth is best represented by the number of our Base Customers, which increased from 1,662 as of January 31, 2020 to 2,745 as of January 31, 2021, and to 3,632 as of July 31, 2021. In 2019 we began to invest more heavily in our enterprise sales motion and have had strong success in attracting, retaining, and growing ARR from our larger customers. For the year ended January 31, 2021, more than 60% of our ARR came from enterprise customers. Our success has been exemplified by the growth in our $100,000 ARR customers from 173 as of January 31, 2020 to 283 as of January 31, 2021 and to 383 as of July 31, 2021. Further, during these same periods we grew our $1.0 million ARR customers from 11 to 20 to 27. We have key reference customers across a breadth of industry verticals that we believe validate The DevOps Platform, and our customers range from small and medium-sized organizations to Fortune 500 companies. No customer represented more than 5% of our revenue in fiscal 2020 or fiscal 2021.

Representative Customers

The following is a representative list of our customers as of July 31, 2021.

Consumer and Business Services	*Financial Services and Consulting*	*Manufacturing / Industrial*
iFood	Bendigo & Adelaide	Kingfisher
Indeed	BI Worlwide	General Dynamics Missions Systems
IronMountain	FINOS	Rockwell Automation
TUI	Goldman Sachs	Siemens
VistaPrint	Haven Life	Thales Group
WIsh (ContextLogic)	IHS Markit	
The Zebra	One Main Financial	
Zip Recruiter	Pinnacol Assurance	
	Sopra Steria	
	UBS	

Media / Telecommunications	*Public Sector & Education*	*Software*
Pearson	CERN	Axway
Radio France	Department for Work and Pensions-UK	Change Healthcare
Swisscom	Heriot Watt University	Fortinet
T-Mobile	University of Surrey	HackerOne
	U.S. Airforce Kessel Run	Here
	U.S. Airforce Platform One	KnowBe4
	U.S. Army Cyber	Ping Identity
	U.S. Patent and Trademark Office	Salesforce
		Walkme

Customer Case Studies

The customer examples below illustrate how customers from different industries benefit from implementing the DevOps Platform.

Siemens

Background: Siemens is a global technology company focused on industry, infrastructure, transport, and healthcare, with more than 290,000 employees worldwide. Siemens' development teams needed a platform for code collaboration and enhanced DevOps workflow that offered transparency and proper code management to achieve their goals of a united community for employees around the world and a single source of truth for code.

Our Solution: Over time, Siemens created an open-source DevOps culture with GitLab, transforming its collaboration capabilities and organizational workflow for employees around the world. In 2013, a small team within Siemens adopted GitLab for collaboration and version control to embed software into their devices. In 2015, the code.siemens.com team shifted its focus to DevOps CI/CD and has since evolved its IT infrastructure to AWS, allowing a fully established service with a large in-house developer community of over 40,000 users.

Key Benefits:

- Speed and Efficiency: Siemens has exceeded over 38 million CI builds since adopting the GitLab DevOps Platform.
- Collaboration: Over 40,000 GitLab users at Siemens collaborate globally, throughout the entire organization.
- Savings: Siemens saves both time and money using the GitLab DevOps Platform because there is no need to maintain local patches or manually update fixes.
- Scalability and Innovation: GitLab helps Siemens ensure scalability internally and with customer development opportunities.

"We really try to bring the open-source culture in, and so far, we really succeeded. With CI/CD, we have one and a half million builds every month. The whole culture has completely changed."

UBS

Background: UBS, one of the world's largest financial firms, adopted the GitLab DevOps Platform to transform their business to align with cloud-native design and delivery practices and achieve the goals of solving for years of technical debt and tool sprawl, improving a disjointed and inefficient software development experience, replacing tools that were not optimized for security or cloud computing, consolidating their audit and compliance approach under a single platform, and recruiting top talent.

Our Solution: UBS deployed GitLab Ultimate and configured one of the largest GitLab deployments ever, migrating 54,000 repositories as well as 11,000 active users to the GitLab DevOps Platform. UBS then created their Gitlab-driven DevCloud, which allows UBS to cover the entire development process with just one DevOps platform and advances the organization on its journey to a modernized cloud-based and service-oriented software development lifecycle.

Key Benefits:

- Innovative Experience: UBS chose GitLab as the technology differentiator to enable them to engineer solutions that offer an improved client experience.
- Cloud-Native, Naturally: Because GitLab was easy for UBS to deploy in their cloud environment, UBS engineers were able to do all the typical work of building out the development, production, and failover environments and scale-test so much faster than possible in their pre-cloud days.
- Unified, Single Application Productivity: GitLab enables UBS to engineer cloud-native applications as well as traditional banking applications from one platform. The platform is highly automated and therefore shortened the cycle between coding, testing and deployment is beneficial for the bank's applications all while making the process less error prone.
- More secure: Meeting the security restrictions of an air gapped environment, GitLab Ultimate, helped UBS increase container-based security functionality and workflows to achieve autoscaling.

This case study is based on correspondence and interviews with the UBS Information Technology (UBS IT) team as conducted by the Gitlab team during the adoption of the GitLab DevOps Platform, while UBS IT is an affiliate of UBS IB, no member of the UBS IT team had a role or part in the drafting or preparation of this case study.

T-Mobile

Background: T-Mobile, a global wireless network provider, suffered from a fragmented workflow to build software created by a disparate toolchain. They were looking for a unified platform that would allow developers to deliver value to their customers faster while decreasing the cognitive load and context switching concerns that resulted from their prior toolchain.

Our Solution: T-Mobile standardized with GitLab SaaS Premium as the DevOps platform for their 8,500+ developers. GitLab’s SaaS platform provided them the end-to-end solutions they needed to unify SCM, CI, and CD within a single application, allowing them to focus on developing without having to manage their toolchain. GitLab is now used to support in-store point-of-sale apps, T-mobile.com, the T-mobile web app, and their billing system.

Key Benefits:

- Consistent developer experience: Using GitLab as the DevOps platform, they are able to offer developers a consistent experience with one interface; improving developer workflow, speed, and happiness. This results in improved developer output, running about 3 million CI/CD jobs every month.
- Better products faster: T-Mobile has achieved 10x the deployment frequency by switching to GitLab, while also preserving the end-user experience by easily adjusting and rolling back changes when needed.
- Improved Time to Value with SaaS: Because GitLab manages the upgrade cycles, the T-mobile development team is able to consume fixes that are requested at a much faster rate: from 3-6 months using On-Premise solutions to just 3 weeks with GitLab SaaS Premium.

“At the end of the day, GitLab is primarily focused on creating a better developer experience. Just like T-Mobile is. So we're aligned on vision; we're aligned in terms of communication from a transparency perspective. We also talk about how we can improve [something] on the GitLab side or on the T-Mobile side and both parties are coming up with ideas to make for a better experience. That's the definition of a strategic partnership.”

HackerOne

Background: HackerOne, a leading hacker-powered security company, needed a platform to ease workflow dependencies and improve developer throughput and speed of development and deployment as well as increase developer happiness.

Our Solution: After adopting GitLab Ultimate, HackerOne reduced pipeline time, improved developer efficiency, and achieved a deployment speed of 5x faster with integrated security. HackerOne adopted GitLab in late 2018 for source management, issues management, CI/CD, and security and compliance features that didn’t exist in their previous tooling system. Using GitLab’s API and security capabilities, the HackerOne engineering team developed automation that reduces manual cycle time and creates faster security scanning, saving four to five hours a day of work per engineer.

Key Benefits:

- Faster, More Consistent Security: With HackerOne’s new, high-speed continuous integration pipeline, the cost of running security scans in GitLab is now significantly lower, which enables HackerOne to run more thorough scans, faster.
- Scalability: GitLab not only provided a way for teams to scale, it also provided a way for application development processes to become more egalitarian, giving individual team members control over their pipelines and their work.
- Increased Visibility: HackerOne now has insight into audit logs which helps them identify causes of performance degradation. And with a custom integration into their communications workflow, they can escalate deployment status to teams who can debug problem code in real-time.
- Developer Productivity: By implementing GitLab, HackerOne improved the developer experience from end-to-end (from development to deployment) by minimizing developer context switching to increase overall productivity.

“GitLab is helping us catch security flaws early and it's integrated it into the developer's flow. An engineer can push code to GitLab CI, get that immediate feedback from one of many cascading audit steps and see if there's a security vulnerability built in there, and even build their own new step that might test a very specific security issue.”

US Army Cyber School

Background: The U.S. Army Cyber School is responsible for the functional training and education of all U.S. Army soldiers in Cyber Operations. When tasked with building the initial Cyber School training program, they required a secure, singular platform for curriculum development and maintenance that both students and teachers could access and that could protect against government data exfiltration; they quickly adopted GIT and CI.

Our Solution: The U.S. Army Cyber School built their entire program from scratch using GitLab and now manages all curricula, course content, and exams on the DevOps Platform. Through the implementation of GitLab’s automated workflow, the U.S. Army Cyber School has established coursework for multi-instructor, multi-contributor, location-disparate classes and has solved many of the limitations that they previously experienced. There have been six courses created using GitLab and over 4,000 merges between instructors and students.

Key Benefits:

- Faster Review Cycles: The U.S. Army Cyber School reduced the review cycle from three years to one month, enabling courses to be fielded before content is out-of-date.
- Transparent, Secure Collaboration: Using issues, boards, epics, templates, checklists, and the collaborative capabilities of GitLab, the School established coursework and certification assessments and is able to manage student participation and grading.
- Reduced Risk of Data Loss: Code ownership through GitLab's single source of truth SCM mitigates risk associated with personnel turnover and content stored on individual systems.
- Increased Automation: CI/CD replaces the traditional maintenance and curation of content in documentation formats with markdown language and CI pipelines, ensuring consistency and reducing manual work.

"In GitLab, I've been able to tag people and then within a week get feedback. I wouldn't say it's a full formalized review cycle, but certainly from years down to months."

Sopra Steria

Background: Sopra Steria, a European leader in consulting, digital services, and software development, required a Git-managed software platform to provide unified SSO accessibility and the ability to reuse code between teams.

Our Solution: In March 2017, Sopra Steria began adopting GitLab and by June 2017 there were 1,000 users. Today, there are 10,000+ team members connected and the GitLab DevOps Platform is the cornerstone of Sopra Steria's internal digital enablement platform, enabling the team to do cloud native development in a fully automated DevOps mode. It is the foundation of their digital transformation culture.

Key Benefits:

- Innovation & Efficiency Catalyst: The GitLab DevOps Platform has helped to establish an efficient, digital transformation culture throughout Sopra Steria, from Git and DevOps novices to advanced, mature DevOps teams. GitLab has significantly reduced time needed for both setup and managing the whole software build environment and CI chain.
- Reduced Developer Turnover: Developers are happy with the transition to GitLab, which has eased worry about potential turnover within the company, especially in customer-facing business areas.
- Multi-Cloud Deployments: GitLab's flexible hosting options allows Sopra Steria's large network to use a variety of cloud integrations, including Azure, AWS, and Google Cloud.
- Automated Security Testing: Because there is no manual effort required for each test, more tests are now performed, resulting in better quality software.

"Going into full, automated DevOps is key for a software group like ours. The GitLab DevOps Platform is the cornerstone of what we call the digital enablement platform internally, which is really the means to enable."

Axway

Background: Axway is a publicly held information technology company specializing in enterprise software, business analytics, API management, and mobile app development. It could not effectively collaborate globally or implement DevOps due to unwieldy legacy source code management and toolchain complexity that prevented scalability and evaluated options for a complete DevOps solution.

Our Solution: Axway ultimately chose GitLab to replace their DIY DevOps toolchain. Through frictionless integrations and flexible APIs, they were also able to seamlessly connect workflows between GitLab and other developer tools. Due to GitLab's easy onboarding, Axway was able to migrate every developer in the organization onto the platform along with over 3,000 projects.

Key Benefits:

- Best Value: After evaluating multiple options, Axway determined GitLab's feature set was more advanced and delivered more value than other potential DevOps solutions.
- Soaring Adoption: Because of the bottom-up approach to choose their source code management solution, all of Axway's developers adopted the platform and the organization is now able to manage access and permissions for 600+ enterprise developers securely and consistently.
- Improved Collaboration: GitLab's unified DevOps Platform enabled Axway to move to a microservices architecture and implement a complete DevOps solution. It continues to foster collaboration across locations and projects while supporting DevOps practices like continuous integration and automated deployments.
- Code Velocity: By using the GitLab DevOps Platform, Axway accelerated release time 26x and reduced release cycle time from once per year to every two weeks.

"GitLab met our requirements and gave us the best value for the price. The feature set with GitLab on-premise was more advanced than other evaluated options and we saw GitLab's pace and development moving faster with a community that was active in delivering and contributing."

Artificial Intelligence Computing Platform

Background: A global leader in visual computing, artificial intelligence, data centers, deep learning, and gaming platforms, had a grassroots/decentralized, unscalable collection of software tools and needed a more manageable platform approach with a modern workflow, transparent communications, and built-in security.

Our Solution: The Company began to use the GitLab DevOps Platform in 2016 and the overall acceptance rate quickly grew. GitLab is now fully supported by top technology leaders within the organization. GitLab now empowers the company to easily span the globe and provide scalable services for their international teams from just one data center.

Key Benefits:

- Global Scalability: Through GitLab, the company is able to provide developers with a dedicated, scalable experience that is invisible to the user, is more fault-tolerant and more high availability with zero downtime upgrades, and that is easier to run and manage in a large deployment.
- Time Savings: GitLab reduces the time it takes for the company's distributed development teams to clone and manage projects.
- Consistent Availability & Uptime: With a goal to have uptime at 100%, the company's development teams have found that their GitLab HA model has not experienced downtime.
- Transparency: GitLab's unique transparent development process helped the company come up to speed relatively quickly and enabled the team to understand how the product works internally so that they can fix things themselves.

"Without GitLab, we'd be wasting engineering time with lots of individual little servers being managed around the world. We would probably have a lot more headaches and still be suffering with scalability problems."

Sales and marketing

Our go-to-market strategy spans a self-service buying experience, high velocity inside sales, and a dedicated outbound enterprise sales team. We segment our sales organization by size and region, with an additional vertical focus on the public sector. Our sales organization succeeds because of our transparent, cross-functional collaboration and a commitment to over-performance, efficiency, diversity, and constant improvement.

Our customer success team, or CS, manages our technical relationships with customers both pre-sale and long-term partnerships post-sale. CS works to help customers achieve positive business results with GitLab by building awareness, adoption, usage, performance, and modern DevOps capabilities. We believe this focus on business results and engaged partnership maximizes long-term, sustainable customer value and drives expansion with our existing customers.

Through our commitment to open collaboration, we also have select technology and channel partners who increase efficient access to new customers and support growth of existing customers through trusted relationships, existing contracts, service delivery capability and capacity, and collaboration on large digital transformations. These partners include systems integrators, cloud platform partners, independent software vendors, managed service providers, resellers, distributors, and ecosystem partners. Our partnership program provides additional rewards for partners that make commitments to and investments in a deeper GitLab relationship.

Our marketing department is focused on generating awareness of The DevOps Platform to our developer community, existing customers and users, and potential customers. We utilize diverse tactics such as digital demand generation, account based marketing, nurture programs, sales development, virtual and field events, sponsored webcasts, gated content downloads, whitepapers, display advertising and integrated campaigns to connect with prospective customers. We also host and present at regional, national and global events, including our own annual user conference called “Commit,” to engage both customers and prospects.

We offer our Free tier and/or a free trial to prospective customers allowing them to try before they buy, allowing customers to see the strengths of The DevOps Platform and the business benefits. We are then able to engage with these users to encourage them to upgrade to a paid version. Once a customer is onboarded with GitLab, our teams work to identify additional business units and parent/child/subsidiary prospects that would benefit from The DevOps Platform. Finally, as engaged members of the open-source community, our contributors often serve as subject matter experts at market-leading developer events, and The DevOps Platform is presented on the cutting edge of innovation.

Competition

The markets we serve are highly competitive and rapidly evolving. With the introduction of new technologies and innovations, we expect the competitive environment to remain intense.

We view our primary current competition as customers’ legacy approach of DIY DevOps, using a combination of point tools manually integrated together. Our offering is substantially different in that it is one platform, one codebase, one interface and a unified data model that spans the entire DevOps lifecycle. We expect that the competition from DIY DevOps will decrease over time as companies realize the shortcomings in this approach. To ensure easy transitions for customers and support for dependencies on internal and external tools, we support staged adoption while continuing the use of some legacy tools.

Beyond this legacy approach of DIY DevOps, our principal competitor is Microsoft Corporation following their acquisition of GitHub. There are also a number of other private and public companies whose products address only a portion of the DevOps lifecycle and/or are cobbled together from several point solutions. These are essentially third-party DIY DevOps and are not a single application.

We believe we compete favorably based on the following competitive factors:

- ability to provide a single application that is purpose-built to span the entire DevOps lifecycle;
- ability to rapidly innovate and consistently ship and release more features and versions of our software;
- maturity of features in the Create (source code management) and Verify (continuous integration) stages;
- ability to run natively across any public cloud, private cloud, hybrid cloud, or on-premises environment;
- ability to enable collaboration between developers, IT operations, and security teams;
- ability to reduce handoffs, friction, and switching costs across different stages of the DevOps lifecycle;
- ability to reduce software development times to release better software faster;
- ability to consolidate multiple tools into a single platform;
- ability to eliminate manual integrations that are costly and time-effective to maintain;
- ability to provide a seamless, consistent, and single user experience through one user interface;
- ability to deliver a large, engaging community of open source contributors;
- performance, scalability, and reliability;
- ability to implement strong security and governance;
- quality of service and overall customer satisfaction; and
- strong documentation and transparency of information.

Team Members

Our mission is to create a world where everyone can contribute. When everyone can contribute, consumers become contributors, and we greatly increase the rate of human progress through changing creative work from unilateral read-only to collective collaboration and innovation. This mission is integral to our culture, and how we hire, build products, and lead our industry. The DevOps Platform brings together developers, operations and security professionals and elevates their innovation to new levels, making it faster, safer, and more accessible. We are an all-remote company, and we pride ourselves in how we work through enabling our team members the individualized flexibility to reach their business results. We believe this leads to a team that is continually engaged and passionate about the positive impact of The DevOps Platform.

As of July 31, 2021, we had approximately 1,350 team members in over 65 countries. We engage our team members in various ways, including through direct employment, PEOs, and as independent contractors. In the locations where we use PEOs, we contract with the PEO for it to serve as “Employer of Record” for team members engaged through the PEOs. Team members are employed by the PEO but provide services to GitLab. We also engage team members through a PEO self-employed model in certain jurisdictions where we contract with the PEO, which in turn contracts with individual team members as independent contractors. None of our team members are represented by a labor union. In certain countries in which we operate, we are subject to, and comply with, local labor law requirements which may automatically make our team members subject to industry-wide collective bargaining agreements or works counsel. We have not experienced any work stoppages. We work to identify, attract,

and retain team members who are aligned with and will help us progress with our mission, and we seek to provide competitive cash and equity compensation. We believe we have a strong and open relationship with our team members and our unique mission, culture and values differentiate us and continue to be key drivers of our business success.

Corporate Philanthropy

As part of our mission to create a world where everyone can contribute, we believe it is important to support organizations that can further this goal at local and global levels. To further this mission, in connection with this offering, in September 2021, our board of directors approved the reservation of up to shares of Class A common stock for the issuance to charitable organizations, to be further designated by our board of directors.

Intellectual property

The protection of our technology and intellectual property is an important aspect of our business. We rely upon a combination of trademarks, trade secrets, know-how, copyrights, patents, confidentiality procedures, contractual commitments, domain names, and other legal rights to establish and protect our intellectual property. We generally enter into confidentiality agreements and invention or work product assignment agreements with our officers, team members, agents, contractors, and business partners to control access to, and clarify ownership of, our proprietary information.

As of July 31, 2021, we had five issued patents and one pending patent application in the United States and abroad. These patents and patent applications seek to protect proprietary inventions relevant to our business. These issued patents are scheduled to expire on or around the years between 2034 and 2036 and cover a means of undertaking metaphor-based language code fuzzing relating to testing of code.

As of July 31, 2021, we had three trademark registrations in the United States, including registrations for “GITLAB” and our logo. We also had 15 trademark registrations and applications in certain other jurisdictions and regions. Additionally, we are the registered holder of a number of domain names, including gitlab.com.

We are dedicated to open source software. Our product incorporates many components subject to open source software licenses, and in turn we license many significant components of our software under open source software licenses. Such licenses grant licensees broad permissions to use, copy, modify and redistribute the covered software which can limit the value of our software copyright assets.

Legal proceedings

We are, and from time to time, we may become involved in legal proceedings or be subject to claims arising in the ordinary course of our business. We are not presently a party to any legal proceedings that in the opinion of our management, if determined adversely to us, would individually or taken together have a material adverse effect on our business, financial condition or operating results.

Defending such proceedings is costly and can impose a significant burden on management and team members. The results of any current or future litigation cannot be predicted with certainty, and regardless of the outcome, litigation can have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.

MANAGEMENT

Executive Officers and Non-Employee Directors

The following table provides information regarding our executive officers, and non-employee directors as of September 15, 2021:

Name	Age	Position(s)
Executive Officers:		
Sytse Sijbrandij	42	Founder, Chief Executive Officer and Chairman of the Board
Brian Robins	51	Chief Financial Officer
Eric Johnson	42	Chief Technology Officer
Michael McBride	48	Chief Revenue Officer
Robin J. Schulman	48	Chief Legal Officer and Corporate Secretary
Non-Employee Directors:		
Sundeep (Sunny) Bedi	47	Director
Matthew Jacobson	37	Director
David Hornik	52	Director
Sue Bostrom	60	Director
Karen Blasing	65	Director
Godfrey Sullivan	68	Director
Merline Saintil	45	Director

(1) Member of the audit committee.
(2) Member of the Compensation and Leadership Development committee.
(3) Member of the nominating and corporate governance committee.

Executive Officers

Sytse Sijbrandij is our founder and has served as our Chief Executive Officer and a member of our board of directors since September 2014, and as Chairman of our Board of Directors since March 2021. From January 2008 to August 2012, Mr. Sijbrandij served as a founder at Comcoaster, a software company. From August 2009 to January 2012, Mr. Sijbrandij also served as a part-time Software Architect at Ministerie van Justitie, the Dutch Ministry of Safety & Justice. From November 2003 to December 2007, Mr. Sijbrandij was the Operational Director at U-Boat Worx B.V., a recreational submersible company. Mr. Sijbrandij earned a B.S. and M.S.c. from the University of Twente in Management Science. We believe Mr. Sijbrandij is qualified to serve as a member of our board of directors because of the historical knowledge, operational expertise, leadership, and continuity that he brings to our board of directors as our Founder and Chief Executive Officer.

Brian Robins has served as our Chief Financial Officer since October 2020. Since April 2019, Mr. Robins has also served as a Special Advisor at Brighton Park Capital, L.P., an investment firm that specializes in software, information services and technology-enabled services as well as on the Advisory Council at ForgePoint Capital Cybersecurity, an investment firm specializing in cybersecurity, since January 2017. Prior to joining us, from October 2019 to October 2020, Mr. Robins served as Chief Financial Officer at Sisense Ltd., a business intelligence software company, and from August 2017 to April 2019, he served as Chief Financial Officer and Treasurer of Cylance Inc., a cybersecurity software company. Mr. Robins also served as Chief Financial Officer of AlienVault, Inc. a unified security management software company, from June 2015 to August 2017. From October 2012 to March 2014, he

served as the Vice President and Chief Financial Officer of Global Business Services at Computer Sciences Corporation, a global information technology company. From February 2007 to October 2011, he held several senior positions at VeriSign, Inc., including Chief Financial Officer from August 2009 to October 2011 and Acting Chief Financial Officer from April 2008 to August 2009. Mr. Robins earned a B.S. in Finance from Lipscomb University and an M.B.A from Vanderbilt University.

Eric Johnson has served as our Chief Technology Officer since March 2021. Mr. Johnson previously served as our Executive Vice President of Engineering from February 2020 to March 2021 and VP of Engineering from September 2017 to February 2020. Since February 2021, Mr. Johnson has also served as a Director of the Linux Foundation, a non-profit technology consortium company. Prior to joining us, from July 2014 to May 2017, Mr. Johnson served as the Vice President of Engineering at Unmanned Innovation, Inc., a commercial drone startup company. Prior to his role at Unmanned Innovation, Inc., from June 2008 to July 2014, he served as the Senior Director of Web at Brightcove Inc., an online video software company. Mr. Johnson earned a B.A. in Philosophy from Villanova University.

Michael McBride has served as our Chief Revenue Officer since May 2018. Prior to joining us, from March 2013 to February 2017, he served as the Senior Vice President of Worldwide Field Operations at Lookout, Inc., a cybersecurity company. Prior to joining Lookout, Inc., from July 2011 to March 2013, Mr. McBride served as the Vice President of Platform at DeNA. Co., Ltd, a mobile social games, development, and commercial platforms company. DeNa acquired Lionside where Michael served as Vice President, Business Operations from March 2010 to June 2011. Prior to his roles at DeNA and Lionside, Mr. McBride served as Vice President, Worldwide Sales at Meraki from May 2007 to March 2010. Mr. McBride earned a B.S. in Mechanical Engineering from Stanford University and an M.B.A from Stanford University Graduate School of Business.

Robin J. Schulman has served as our Chief Legal Officer and Corporate Secretary since December 2019. Prior to joining us, from February 2018 to November 2019, Ms. Schulman served as the Senior Vice President, Chief Legal Officer, and Corporate Secretary at Couchbase, Inc., a computer technology company. Prior to Couchbase, Inc., from December 2013 to February 2018, Ms. Schulman served as the General Counsel, Corporate Secretary, and Chief Compliance Officer at New Relic, Inc., an enterprise software company. From May 2010 through December 2013, Ms. Schulman served as Legal Counsel at Adobe Systems Incorporated, a computer software company, and from September 2006 to April 2010, Ms. Schulman served as an Associate at Fenwick & West LLP, a law firm providing legal services to technology and life science companies. Since 2021, Ms. Schulman has also served as a Board Observer to a private company. Ms. Schulman earned a B.F.A. in Dramatic Writing and Film from New York University and a J.D. from Rutgers University School of Law.

Non-Employee Directors

Sundeep (Sunny) Bedi has served as a member of our board of directors since September 2021. Mr. Bedi has served as Chief Information Officer and Chief Development Officer of Snowflake Inc. since January 2020. Previously, Mr. Bedi served in positions of increasing responsibility at Nvidia Corp. from February 2008 through January 2020, most recently as Vice President of Global IT. Mr. Bedi earned a B.S. in Biology from the University of San Francisco and an M.B.A. from the University of San Francisco. We believe Mr. Bedi is qualified to serve as a member of our board of directors because of his technical expertise and leadership experience in the techonology industry.

Matthew Jacobson has served as a member of our board of directors since August 2018. Mr. Jacobson has served as a General Partner at ICONIQ Capital since September 2013. Mr. Jacobson has served on the board of directors of Datadog, Inc., a monitoring and data analytics company since July 2019 and Sprinklr, Inc., an enterprise software company, since December 2014. Mr. Jacobson earned a B.S. in Finance and Management from the Wharton School of the University of Pennsylvania. We believe that Mr. Jacobson is qualified to serve as a member of our board of directors because of his executive leadership experience and extensive experience with the venture capital and technology industries.

David Hornik has served as a member of our board of directors since March 2019. Mr. Hornik has served as a Founding Partner at Lobby Capital since January 2021 and as a General Partner at August Capital since June 2000. He also has served as a board member of Fastly, Inc. a cloud computing company, since March 2013 and at Bill.com Holdings, Inc., a financial software platform company, since May 2009. Mr. Hornik earned a B.A. in Computer Music from Stanford, a Master of Philosophy from Cambridge University, and a J.D. from Harvard Law School. We believe that Mr. Hornik is qualified to serve as a member of our board of directors because of his extensive experience in the technology field, his experience as a director of public companies, and his experience with the venture capital and technology industries.

Sue Bostrom has served as a member of our board of directors since April 2019. Ms. Bostrom served as Executive Vice President and Chief Marketing Officer at Cisco Systems, Inc., a technology services and products company, from 1997 to 2011. Ms. Bostrom has served as a member of the board of directors of Nutanix, Inc., a virtualized datacenter platform company, since October 2017, Anaplan, Inc., a business planning software platform company, since September 2017 and ServiceNow, Inc., a cloud-based solutions software company, since July 2014. Ms. Bostrom earned a B.S. in Business from the University of Illinois and an M.B.A. from Stanford University. We believe that Ms. Bostrom is qualified to serve as a member of our board of directors because of her executive leadership experience, audit committee experience, and experience as a director of public companies.

Karen Blasing has served as a member of our board of directors since August 2019. Ms. Blasing served as Chief Financial Officer of Guidewire Software, Inc., a back-end systems software company, from July 2009 to March 2015. Ms. Blasing has served as a member of the board of directors of AutoDesk, Inc., a 3D design software company, since March 2018, and Zscaler, Inc., a cloud-based information security company, since January 2017. Ms. Blasing earned a B.A. in Economics and Business Administration from the University of Montana and an M.B.A. from the University of Washington. We believe that Ms. Blasing is qualified to serve as a member of our board of directors because of her executive leadership experience, extensive experience in the technology field, extensive finance experience, and her experience as a director of public companies.

Godfrey Sullivan has served as a member of our board of directors since January 2020 and as our lead independent director since March 2021. Mr. Sullivan served as President and CEO of Splunk Inc., an operational intelligence software company from 2008 to November 2015. Prior to that, Mr. Sullivan served as President and CEO of Hyperion Solutions, LLC, a business performance management software company, from October 2001 to June 2007. Prior to joining Hyperion Solutions, LLC, Mr. Sullivan served in roles of increasing responsibility from August 1992 to June 2000 at Autodesk, Inc., a 3D design software company. Prior to joining Autodesk, Inc., Mr. Sullivan served in roles of increasing responsibility from 1985 to 1992 at Apple, Inc., a multinational technology company. Mr. Sullivan has served as a member of the board of directors of CrowdStrike, Inc. a cybersecurity technology company, since November 2017, Splunk Inc., from 2008 to March 2019, and Citrix Systems Inc., an enterprise software company, from February 2005 to June 2018. Mr. Sullivan earned a B.B.A. in Real Estate and Economics from Baylor University. We believe that Mr. Sullivan is qualified to serve as a member of our board of directors because of his executive leadership experience and extensive experience as a director of public companies.

Merline Saintil has served as a member of our board of directors since November 2020. Ms. Saintil served from November 2014 to August 2018, as Head of Operations of Product and Technology at Intuit Inc., a financial management solutions software company, and as Head of Operations of Mobile and Emerging Products at Yahoo! Inc., an online web portal company, from January 2014 to November 2014. Ms. Saintil has served as Lead Independent Director since June 2021 at Rocket Lab USA, Inc, a rocket systems and technology company, as a board member of Alkami Technology, Inc., a cloud-based digital banking software company, since October 2020, and ShotSpotter, Inc., a gunfire detection technology company, from April 2019 to June 2021. Ms. Saintil earned a B.S. from Florida Agricultural and Mechanical University and an M.S. from Carnegie Mellon University. We believe that Ms. Saintil is

qualified to serve as a member of our board of directors because of her executive leadership experience, product experience, and extensive experience in the technology field.

Family Relationships

There are no family relationships among any of our executive officers or directors.

Code of Business Conduct and Ethics

We will adopt, effective prior to the completion of this offering, a code of business conduct and ethics that applies to all of our team members, officers, and directors, including our Chief Executive Officer, Chief Financial Officer, and other executive and senior financial officers. The full text of our code of business conduct and ethics will be posted on the investor relations page on our website. We intend to disclose any amendments to our code of business conduct and ethics, or waivers of its requirements, on our website or in filings under the Exchange Act.

Board of Directors

Our business and affairs are managed under the direction of our board of directors. Our board of directors currently consists of eight directors. Pursuant to our restated certificate of incorporation, as currently in effect, and our current voting agreement, our current directors were elected as follows:

- Sytse Sijbrandij and Sue Bostrom were elected as the designees nominated by holders of our common stock;
- Karen Blasing, Godfrey Sullivan, and Merline Saintil were elected as the designees nominated by holders of our common stock and convertible preferred stock, voting together, as a single class;
- Bruce Armstrong was elected as the designee nominated by holders of our Series A convertible preferred stock, prior to his resignation from our board of directors;
- David Hornik was elected as the designee nominated by holders of our Series B convertible preferred stock; and
- Matthew Jacobson was elected as the designee nominated by holders of our Series D convertible preferred stock.

Our voting agreement will terminate and the provisions of our current amended and restated certificate of incorporation by which our directors were elected will be amended and restated in connection with this offering and, following this offering, there will be no contractual obligations regarding the election of our directors. After this offering, the number of directors will be fixed by our board of directors, subject to the terms of our restated certificate of incorporation and restated bylaws that will become effective immediately prior to the completion of this offering. Each of our current directors will continue to serve as a director until the election and qualification of their successor, or until their earlier death, resignation, or removal.

Classified Board of Directors

Upon the completion of this offering, our board of directors will consist of members and be divided into three classes of directors that will serve staggered three-year terms. At each annual meeting of stockholders, a class of directors will be elected for a three-year term to succeed the same class whose term is then expiring. As a result, only one class of directors will be elected at each annual meeting of our stockholders, with the other classes continuing for the remainder of their respective three-year terms. Our directors will be divided among the three classes as follows:

- the Class I directors will be , and , and their terms will expire at the first annual meeting of stockholders to be held after the completion of this offering;

- the Class II directors will be , and , and their terms will expire at the second annual meeting of stockholders to be held after the completion of this offering; and
- the Class III directors will be , and , and their terms will expire at the third annual meeting of stockholders to be held after the completion of this offering.

Each director's term continues until the election and qualification of his or her successor, or his or her earlier death, resignation, or removal. Our restated certificate of incorporation and restated bylaws to be in effect upon the completion of this offering will authorize only our board of directors to fill vacancies on our board of directors. Any increase or decrease in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors. This classification of our board of directors may have the effect of delaying or preventing changes in control of our company. See the section titled "Description of Capital Stock—Anti-Takeover Provisions."

Director Independence

In connection with this offering, we have applied to list our Class A common stock on the Nasdaq Global Market, or Nasdaq . Under the rules of Nasdaq, independent directors must comprise a majority of a listed company's board of directors within a specified period after the completion of this offering. In addition, the rules of Nasdaq require that, subject to specified exceptions, each member of a listed company's audit, compensation and nominating and governance committees be independent. Under the rules of Nasdaq, a director will only qualify as an "independent director" if, in the opinion of that company's board of directors, that person does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

Additionally, compensation and leadership development committee members must not have a relationship with us that is material to the director's ability to be independent from management in connection with the duties of a compensation and leadership development committee member.

Audit committee members must also satisfy the independence criteria set forth in Rule 10A-3 under the Exchange Act. In order to be considered independent for purposes of Rule 10A-3, a member of an audit committee of a listed company may not, other than in his or her capacity as a member of the audit committee, the board of directors or any other board committee: accept, directly or indirectly, any consulting, advisory, or other compensatory fee from the listed company or any of its subsidiaries; or be an affiliated person of the listed company or any of its subsidiaries. We intend to satisfy the audit committee independence requirements of Rule 10A-3 as of the completion of this offering.

Our board of directors has undertaken a review of the independence of each director and considered whether each director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. As a result of this review, our board of directors determined that each of our directors other than Mr. Sijbrandij are "independent directors" as defined under the applicable rules and regulations of the SEC and the listing requirements and rules of Nasdaq. In making these determinations, our board of directors reviewed and discussed information provided by the directors and by us with regard to each director's business and personal activities and relationships as they may relate to us and our management, including the beneficial ownership of our common stock by each non-employee director and the transactions involving them described in the section titled "Certain Relationships and Related Party Transactions."

Lead Independent Director

Our board of directors will adopt, effective prior to the completion of this offering, corporate governance guidelines that provide that one of our independent directors will serve as our lead independent director. Our board of directors has appointed Godfrey Sullivan to serve as our lead independent director. As lead independent director, Mr. Sullivan will provide leadership to our board of directors if circumstances arise in which the role of Chief Executive Officer and chairperson of our board

of directors may be, or may be perceived to be, in conflict, and perform such additional duties as our board of directors may otherwise determine and delegate.

Committees of the Board of Directors

Our board of directors has an audit committee, a compensation and leadership development committee and a nominating and governance committee, each of which, pursuant to its respective charter, will have the composition and responsibilities described below upon the completion of this offering. Following the completion of this offering, copies of the charters for each committee will be available on the investor relations portion of our website. Members serve on these committees until their resignation or until otherwise determined by our board of directors.

Audit Committee

Our audit committee is composed of , and . is the chair of our audit committee. The members of our audit committee meet the independence requirements under and SEC rules. Each member of our audit committee is financially literate. In addition, our board of directors has determined that is an "audit committee financial expert" as that term is defined in Item 407(d)(5)(ii) of Regulation S-K promulgated under the Securities Act. This designation does not, however, impose on him or her any supplemental duties, obligations or liabilities beyond those that are generally applicable to the other members of our audit committee and board of directors. Our audit committee's principal functions are to assist our board of directors in its oversight of:

- selecting a firm to serve as our independent registered public accounting firm to audit our financial statements;
- ensuring the independence of the independent registered public accounting firm;
- discussing the scope and results of the audit with the independent registered public accounting firm, and reviewing, with management and that firm, our interim and year-end operating results;
- establishing procedures for team members to anonymously submit concerns about questionable accounting or audit matters;
- considering the adequacy of our internal controls and internal audit function;
- reviewing related party transactions that are material or otherwise implicate disclosure requirements; and
- approving, or as permitted, pre-approving all audit and non-audit services to be performed by the independent registered public accounting firm.

Compensation and Leadership Development Committee

Our compensation and leadership development committee is composed of , and . is the chair of our compensation and leadership development committee. The members of our compensation and leadership development committee meet the independence requirements under Nasdaq and SEC rules. Each member of this committee is also a "non-employee director" within the meaning of Rule 16b-3 under the Exchange Act. Our compensation and leadership development committee is responsible for, among other things:

- reviewing and approving, or recommending that our board of directors approve, the compensation of our executive officers;
- reviewing and recommending to our board of directors the compensation of our non-employee directors;

- reviewing and recommending to our board of directors the terms of any compensatory agreements with our executive officers;
- administering our stock and equity incentive plans;
- reviewing and approving, or making recommendations to our board of directors with respect to, incentive compensation and equity plans; and
- establishing our overall compensation philosophy.

Nominating and Governance Committee

Our nominating and governance committee is composed of , and . is the chair of our nominating and governance committee. The members of our nominating and governance committee meet the independence requirements under Nasdaq and SEC rules. Our nominating and governance committee's principal functions include:

- identifying and recommending candidates for membership on our board of directors;
- recommending directors to serve on board committees;
- reviewing and recommending to our board of directors any changes to our corporate governance guidelines;
- reviewing proposed waivers of the code of conduct for directors and executive officers;
- overseeing the process of evaluating the performance of our board of directors; and
- advising our board of directors on corporate governance matters.

Compensation and Leadership Development Committee Interlocks and Insider Participation

None of the members of the compensation and leadership development committee is currently, or has been at any time, one of our officers or team members. None of our executive officers has served as a member of our board of directors, or as a member of the compensation or similar committee, of any entity that has one or more executive officers who served on our board or compensation and leadership development committee during fiscal 2021.

Director Compensation

Our employee director, Sytse Sijbrandij, did not receive any compensation for his service as a director for fiscal 2021. All compensation paid to Mr. Sijbrandij, our only employee director, is set forth below in the section titled "Executive Compensation—Summary Compensation Table."

We did not pay any fees to or pay any other compensation to the non-employee members of our board of directors in fiscal 2021. In fiscal 2021, we made one stock option award to a non-employee director, Merline Saintil. Ms. Saintil was granted the stock option to purchase 70,000 Class B Common Stock on December 8, 2020 with an exercise price of $16.71 and expiry date of December 7, 2030 with the stock option vesting monthly over 48 months in equal installments starting on November 9, 2020, subject to continued service through the applicable vesting date. Ms. Saintil's stock option had a grant-date fair value of $373,212, as determined in accordance with FASB Accounting Standards Topic 718. The entire stock option award of 70,000 was outstanding as of January 31, 2021.

As of January 31, 2021, in addition to the outstanding stock option award to Ms. Saintil (listed above), two other non-employee directors held outstanding stock options to purchase shares of Class B common:

- Sue Bostrom was granted the stock option to purchase 317,500 Class B Common Stock on April 25, 2019 with an exercise price of $4.12 and expiry date of April 24, 2029 with the stock option

vesting monthly over 48 months in equal installments starting on April 25, 2019, subject to continued service through the applicable vesting date. Ms. Bostrom has 317,500 outstanding as at January 31, 2021 and fully exercised her entire stock option of 317, 500 on April 26, 2021.

- Karen Blasing was granted the stock option to purchase 150,000 Class B Common Stock on August 8, 2019 with an exercise price of $4.115 and expiry date of August 7, 2029 with the stock option vesting monthly over 48 months in equal installments starting on August 8, 2019, subject to continued service through the applicable vesting date. Ms. Blasing had 50,000 outstanding as at January 31, 2021.

Outside Director Compensation Policy

Before this offering, we did not have a formal policy to provide any cash or equity compensation to our non-employee directors for their service on our board of directors or committees of our board of directors. In connection with this offering, our board of directors expects to approve a non-employee director compensation policy, pursuant to which our non-employee directors will be eligible to receive certain cash retainers and equity awards.

Employee directors will receive no additional compensation for their service as a director.

EXECUTIVE COMPENSATION

Our named executive officers, consisting of our principal executive officer and the next two most highly compensated executive officers, as of January 31, 2021, were:

- Sytse Sijbrandij, our founder, Chief Executive Officer, and Chairman of the board of directors;
- Brian Robins, our Chief Financial Officer; and
- Robin Schulman, our Chief Legal Officer.

Summary Compensation Table

The following table presents summary information regarding the total compensation for services rendered in all capacities that was awarded to, earned by or paid to our named executive officers for fiscal 2021.

Name and Principal Position	Fiscal Year	Salary ($)	Option Awards ($)[1]	Non-equity Incentive Plan Compensation ($)[2]	All Other Compensation ($)[3]	Total ($)
Sytse Sijbrandij, Founder, Chief Executive Officer, and Chairman of the board of directors	2021	—	—	124,400	—	124,400
Brian Robins, Chief Financial Officer	2021	113,975[4]	3,803,520	70,226	2,375	3,990,096
Robin Schulman, Chief Legal Officer	2021	325,000	905,454	93,300	1,500	1,325,254

(1) The amounts presented represent the aggregate grant-date fair value of the options to purchase shares of Class B common stock awarded to the named executive officer during fiscal 2021 in accordance with FASB Accounting Standards Codification Topic 718. The assumptions used in calculating the grant-date fair value of the stock options reported in the "Option Awards" column are set forth in Note 12 to our consolidated financial statements included in this prospectus. Such grant-date fair value does not take into account any estimated forfeitures related to service-based vesting conditions.
(2) The amounts presented represent performance bonuses based on the achievement of corporate and individual performance metrics set by the board of directors.
(3) The amounts presented represent matching contributions under our 401(k) plan.
(4) Represents a partial year as Mr. Robins joined us in October 2020.

Outstanding Equity Awards at Fiscal 2021 Year-End

The following table presents, for each of our named executive officers, information regarding outstanding stock options to purchase shares of Class B common stock held as of January 31, 2021.

	Option Awards				
Name	Grant Date[1]	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)[2]	Option Expiration Date
Sytse Sijbrandij	—	—	—	—	—
Brian Robins	10/8/2020	707,505[3]	$ —	9.99	10/7/2030
Robin Schulman	12/2/2019	220,000[4]	$ —	8.90	12/1/2029
	12/8/2020	170,000[5]	$ —	16.71	12/7/2030

(1) All of the outstanding equity awards were granted under our 2015 Plan, unless otherwise indicated.
(2) This column represents the fair value of a share of our Class B common stock on the grant date, as determined by our board of directors.
(3) This stock option vests monthly over 48 months in equal installments starting on September 9, 2020, subject to continued service through the applicable vesting date. This option is immediately exercisable, subject to our right to repurchase unvested shares in the event that Mr. Robins' service with us terminates.
(4) This stock option vests monthly over 48 months in equal installments starting on December 2, 2019, subject to continued service through the applicable vesting date. This option is immediately exercisable, subject to our right to repurchase unvested shares in the event that Ms. Schulman's service with us terminates.
(5) This stock option vests monthly over 48 months in equal installments starting on December 8, 2020, subject to continued service through the applicable vesting date. This option is immediately exercisable, subject to our right to repurchase unvested shares in the event that Ms. Schulman's service with us terminates.

2021 CEO Performance Equity Award

In May 2021, our board of directors, with participation by every independent member of the board, granted certain performance equity awards to Mr. Sijbrandij. We believe these equity awards align Mr. Sijbrandij's interests with those of our stockholders by creating a strong and visible link between Mr. Sijbrandij's incentives and the company's long-term performance.

The 2021 performance equity awards consist of (i) stock options to purchase 1,500,000 shares of our Class B common stock, or the Option Award, and (ii) RSUs tied to 3,000,000 shares of our Class B common stock, or the RSU Award.

The Option Award has an exercise price of $17.82 per share, which the board of directors determined was equal to the fair market value of our Class B common stock on the date of grant. The Option Award will vest as to 1/5th of the shares on the one-year anniversary of the grant date and as to 1/60th of the shares each month thereafter, subject in each case to Mr. Sijbrandij remaining in continuous employment as our CEO on each vesting date. The Option will expire ten years after the date of grant.

The RSU Award vests only to the extent the performance metric has been earned and certain service conditions have been satisfied. The performance metric as to any single tranche of the RSU Award will be satisfied at the earliest date that the company's average closing price of our shares of Class A common stock as reported on the established national listing exchange for any 90-trading day period exceeds the price hurdle, but only during the specified performance period (as set forth in the table below, and upon certification by the compensation and leadership development committee of the achievement of the stock price targets (which must occur within 90 days of the relevant achievement)). The price hurdles will adjust for stock splits, recapitalizations, and the like.

The applicable price hurdle must be achieved during the relevant performance period (as set forth in the table below corresponding to the price hurdle) in order for the applicable tranche of RSU Awards to be earned, but once a price hurdle is achieved, the price hurdle need not be maintained in order for the applicable RSU Award tranche to continue to vest based on service. Once a price hurdle is no longer achievable due to the lapse of a performance period or if Mr. Sijbrandij ceases to be the CEO, any then-unvested portion of the RSU Award will be immediately forfeited.

Any portion of the RSU Award may only be earned upon a change in control or after a liquidity event (such as an initial public offering, direct listing, or a de-SPAC transaction) and only to the extent Mr. Sijbrandij continues to lead the company as our CEO on the later of the date the compensation and leadership development committee certifies achievement of the performance metric and the "Service Vesting Date" set forth in the table below. Once a price hurdle is no longer achievable due to the lapse of a performance period or if Mr. Sijbrandij ceases to be the CEO, any then-unvested portion of the RSU Award will be immediately forfeited.

The following table indicates the price hurdle and the corresponding performance period in which that hurdle must be achieved and the service vesting date upon which the corresponding vesting is contingent:

Tranche	Price Hurdle	Performance Period	Service Vesting Date	Shares
1	$95	8/1/22 – 8/1/25	2/1/23	250,000 RSUs
2	$125	8/1/23 – 8/1/26	2/1/24	250,000 RSUs
3	$165	8/1/24 – 8/1/27	2/1/25	250,000 RSUs
4	$215	8/1/25 – 8/1/28	2/1/26	250,000 RSUs
5	$275	8/1/26 – 8/1/29	2/1/27	250,000 RSUs
6	$350	8/1/27 – 8/1/30	2/1/28	250,000 RSUs
7	$425	8/1/27 – 8/1/30	2/1/28	750,000 RSUs
8	$500	8/1/27 – 8/1/30	2/1/28	750,000 RSUs

To the extent a tranche of the RSU Award is vested, the shares under the RSU will be settled in the calendar year that includes the 24 month anniversary of the date in which the RSU tranche vested (i.e., the date that is 24 months following the later of the service vesting date or the certification of the performance condition, if each case, if Mr. Sijbrandij remained employed as CEO), except that the settlement shall occur earlier upon the first to occur of (v) a change in control of the Company, (w) Mr. Sijbrandij's disability, (x) an unforeseeable emergency experienced by Mr. Sijbrandij, (y) Mr. Sijbrandij's separation from service with the Company, or (z) Mr. Sijbrandij's death, with all such terms as defined in a manner compliant with Section 409A of the Internal Revenue Code. Notwithstanding the foregoing, to the extent shares settle prior to two years following the later of the service vesting or certification of the performance condition (other than due to a change in control), such shares will not be transferable for the remainder of such two-year period. In addition, during any two year period of a transfer restriction and during any period while Mr. Sijbrandij's shares have not yet settled, the shares subject to the RSU Award will be subject to forfeiture upon a termination of Mr. Sijbrandij for cause or a finding of cause after Mr. Sijbrandij's termination.

In a change of control of the Company, the RSU Award will be deemed earned as to any price hurdle that is below the consideration received per share by holders of our Class A common stock solely upon the closing of the transaction, without giving effect to any contingent or deferred payments, effective and measured immediately prior to the effective time of such transaction, or the Closing Price. An RSU Award may only be deemed earned as to unvested RSU Tranches subject to ongoing or upcoming performance periods and will not cause acceleration as to previously forfeited RSU Tranches corresponding with expired performance periods. Any portion of an RSU Award that is not earned as of the Acquisition shall be forfeited. In the event the Closing Price lies in between price hurdles, and solely with respect to ongoing or upcoming performance periods, the RSU Award will be deemed proportionately vested as to a RSU tranche, reflecting the linear interpolation between the prior and next price hurdles.

Notwithstanding the foregoing, if Mr. Sijbrandij's employment terminates due to an involuntary termination without "cause," a resignation for "good reason," disability, or death, any earned but unvested RSU Awards will accelerate in full and any unearned RSU Awards will expire. This acceleration will only be effective if Mr. Sijbrandij returns an effective release of general claims against the Company within 60 days of such qualifying termination.

The foregoing acceleration supersedes any vesting acceleration benefits that Mr. Sijbrandij may otherwise be entitled to under the Change in Control Severance Plan with respect to the RSU Award, except that the definitions of "cause," "good reason," and "disability" shall be as defined in the Change in Control Severance Plan.

Notwithstanding any contractual transfer restrictions other than a market standoff, and subject to applicable securities laws, to the extent that taxes may be due upon the vesting or settlement of any RSU

Award, Mr. Sijbrandij may sell to cover shares under the RSU Award to cover applicable taxes, assuming the maximum marginal tax rates.

We believe the time and performance-based conditions (as applicable) associated with the Option Award and RSU Award are extremely rigorous and appropriately align Mr. Sijbrandij's incentives with the interests of our stockholders.

Executive Employment Agreements

Prior to the completion of this offering, we intend to enter into employment letters setting forth the terms and conditions of employment for each of our named executive officers. The letter agreements are not expected to have a specific term and will provide for at-will employment and include each named executive officer's base salary, an incentive bonus opportunity, and standard team member benefit plan participation.

Potential Payments upon Termination or Change of Control

Prior to the completion of this offering, we anticipate adopting arrangements for our executive officers, including our named executive officers, that provide for payments and benefits on termination of employment or upon a termination in connection with a change of control.

Team Member Benefit and Stock Plans

2015 Equity Incentive Plan

In August 2015, we adopted our 2015 Plan, which was most recently amended in March 2021. The purposes of the 2015 Plan are to offer selected persons an opportunity to acquire a proprietary interest in our success, or to increase such interest, by purchasing shares of our capital stock.

Share Reserve. As of January 31, 2021, we had shares of our common stock reserved for issuance pursuant to grants under our 2015 Plan of which shares remained available for grant. As of January 31, 2021, options to purchase shares had been exercised and options to purchase shares remained outstanding, with a weighted-average exercise price of $ per share. As of January 31, 2021, shares subject to restricted stock awards, or remained outstanding. As of January 31, 2021, no RSUs were granted under the 2015 Plan. In May 2021 we granted RSUs to Mr. Sijbrandi as part of his 2021 CEO Performance Equity Award, see the section titled "—2021 CEO Performance Equity Award." for more details. No new awards will be granted under the 2015 Plan after the offering.

Administration. Our 2015 Plan is administered by our board of directors, referred to herein as the "administrator." Subject to the terms of the 2015 Plan, the administrator has the authority to, among other things, select the persons to whom awards will be granted, construe and interpret our 2015 Plan as well as to prescribe, amend and rescind rules and regulations relating to the 2015 Plan and awards granted thereunder. The administrator may modify awards subject to the terms of the 2015 Plan.

Eligibility. Pursuant to the 2015 Plan, we may grant incentive stock options only to our team members or the team members of our parent or subsidiaries, as applicable (including officers and directors who are also team members). We may grant non-statutory stock options, RSUs, and shares of restricted stock to our team members (including officers and directors who are also team members), non-employee directors, and consultants, or the team members, directors, and consultants of our parent and subsidiaries, as applicable.

Options. The 2015 Plan provides for the grant of both (i) incentive stock options, which are intended to qualify for tax treatment as set forth under Section 422 of the Code and (ii) non-statutory stock options to purchase shares of our common stock, each at a stated exercise price. The exercise price of each option must be at least equal to the fair market value of our common stock on the date of grant (unless otherwise determined by the administrator). However, the exercise price of any incentive stock option

granted to an individual who owns more than ten percent of the total combined voting power of all classes of our capital stock must be at least equal to 110% of the fair market value of our common stock on the date of grant. The administrator will determine the vesting schedule applicable to each option. The maximum permitted term of options granted under our 2015 Plan is ten years from the date of grant, except that the maximum permitted term of incentive stock options granted to an individual who owns more than ten percent of the total combined voting power of all classes of our capital stock is five years from the date of grant.

Pursuant to the 2015 Plan, and except as set forth in an individual option agreement, options granted under the 2015 Plan generally remain exercisable for a period of three months on a termination of service other than for death or disability, a period of six months on a termination of service due to disability, and a period of twelve months on a termination of service due to death; provided, however, that in no case will an option remain outstanding following its expiration date.

Restricted Stock. The 2015 Plan provides for the grant of RSAs. An RSA is an offer by us to grant or sell shares of our common stock subject to restrictions, which may lapse based on the satisfaction of service or achievement of performance conditions. The price, if any, of an RSA will be determined by the administrator. Unless otherwise determined by the administrator, vesting will cease on the date the participant no longer provides services to us and unvested shares may be forfeited to or repurchased by us.

RSUs. In addition, the 2015 Plan allows for the grant of RSUs with terms as generally determined by the administrator (in accordance with the 2015 Plan) and to be set forth in an award agreement. We have not granted any RSUs under the 2015 Plan and no such awards are expected to be granted prior to the offering.

Limited Transferability. Unless otherwise determined by the administrator, awards under the 2015 Plan generally may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will, the laws of descent and distribution, except to the extent a participant designates one or more beneficiaries on an approved form who may exercise the award or receive payment under the award after the participant's death.

Change of Control. In the event that we are subject to a merger or consolidation, the 2015 Plan provides that shares subject to unvested RSUs and stock options shall be subject to any treatment the administrator determines, including cancellation for no consideration. As to vested RSUs, the 2015 Plan provides that they may be cancelled in exchange for a cash payment equal to the fair market value of such RSUs. As to vested options, the 2015 Plan provides that they may be continued, assumed, substituted, subject to full vesting acceleration, or cancelled in exchange for a cash payment equal to the fair market value of such stock options.

Adjustments. In the event of a subdivision of the outstanding stock, a declaration of a dividend payable in shares, a combination or consolidation of outstanding stock, a reclassification, or any other increase or decrease in the number or class of issued shares effected without receipt of consideration, the 2015 Plan provides that proportionate adjustments shall automatically be made in each of (i) the number and class of shares available for grant, (ii) the number and class of shares covered by each outstanding stock option and RSU and (iii) the exercise price under each outstanding stock option.

In the event of a declaration of an extraordinary dividend payable in a form other than shares in an amount that has a material effect on the fair market value of our stock, a recapitalization, a spin-off, or a similar occurrence, the 2015 Plan provides that the administrator, in its sole discretion, may make appropriate adjustments in one or more of (i) the number of Shares available for future grant, (ii) the number of shares covered by each outstanding stock option or RSU or (iii) the exercise price under each outstanding stock option.

Amendment; Termination. Our board of directors may amend or terminate the 2015 Plan at any time and may terminate any and all outstanding awards upon a dissolution or liquidation of us, provided that

certain amendments will require shareholder approval or participant consent. We expect to terminate the 2015 Plan and will cease issuing awards thereunder upon the effective date of our 2021 Plan (described below), which is the date immediately prior to the date of the effectiveness of the registration statement of which this prospectus forms a part. Any outstanding awards granted under the 2015 Plan will remain outstanding following the offering, subject to the terms of our 2015 Plan and applicable award agreements, until such awards are exercised or until they terminate or expire by their terms.

2021 Equity Incentive Plan

In September, 2021, our board of directors and our stockholders approved our 2021 Plan as a successor to our 2015 Plan that will become effective on the date immediately prior to the effectiveness of the registration statement of which this prospectus forms a part. The 2021 Plan authorizes the award of both stock options, which are intended to qualify for tax treatment under Section 422 of the Code, and nonqualified stock options, as well for the award of RSAs, stock appreciation rights, or SARs, RSUs, and performance and stock bonus awards. Pursuant to the 2021 Plan, incentive stock options may be granted only to our team members. We may grant all other types of awards to our team members, directors, and consultants.

Shares reserved. We have initially reserved shares of our Class A common stock, plus any reserved shares of Class B common stock not issued or subject to outstanding grants under the 2015 Plan on the effective date of the 2021 Plan, for issuance as Class A common stock pursuant to awards granted under our 2021 Plan. The number of shares reserved for issuance under our 2021 Plan will increase automatically on February 1 of each of 2022 through 2031 by the number of shares equal to 5% of the aggregate number of outstanding shares of all classes of our common stock as of the immediately preceding January 31, or a lesser number as may be determined by our compensation committee, or by our board of directors acting in place of our compensation committee.

In addition, the shares set forth below will again be available for issuance pursuant to awards granted under our 2021 Plan:

- shares subject to options or SARs granted under our 2021 Plan that cease to be subject to the option or SAR for any reason other than exercise of the option or SAR;
- shares subject to awards granted under our 2021 Plan that are subsequently forfeited or repurchased by us at the original issue price;
- shares subject to awards granted under our 2021 Plan that otherwise terminate without such shares being issued;
- shares subject to awards granted under our 2021 Plan that are surrendered, cancelled, or exchanged for cash or a different award (or combination thereof);
- shares issuable upon the exercise of options or subject to other awards granted under our 2015 Plan that cease to be subject to such options or other awards, by forfeiture or otherwise, after the effective date of the 2021 Plan;
- shares subject to awards granted under our 2015 Plan that are forfeited or repurchased by us at the original price after the effective date of the 2021 Plan; and
- shares subject to awards under our 2021 Plan or our 2015 Plan that are used to pay the exercise price of an option or withheld to satisfy the tax withholding obligations related to any award.

Administration. Our 2021 Plan will be administered by our compensation committee, or by our board of directors acting in place of our compensation committee. Subject to the terms and conditions of the 2021 Plan, the administrator will have the authority, among other things, to select the persons to whom awards may be granted, construe and interpret our 2021 Plan as well as to determine the terms of such awards and prescribe, amend and rescind the rules and regulations relating to the plan or any award

granted thereunder. The 2021 Plan provides that the administrator may delegate its authority, including the authority to grant awards, to one or more executive officers to the extent permitted by applicable law, provided that awards granted to non-employee directors may only be determined by our board of directors.

Options. The 2021 Plan provides for the grant of both incentive stock options intended to qualify under Section 422 of the Code, and nonqualified stock options to purchase shares of our common stock at a stated exercise price. Incentive stock options may only be granted to team members, including officers and directors who are also team members. The exercise price of stock options granted under the 2021 Plan must be at least equal to the fair market value of our common stock on the date of grant. Incentive stock options granted to an individual who holds, directly or by attribution, more than ten percent of the total combined voting power of all classes of our capital stock must have an exercise price of at least 110% the fair market value of our common stock on the date of grant.

Stock options may vest based on service or achievement of performance conditions, as determined by the administrator. The administrator may provide for options to be exercised only as they vest or to be immediately exercisable, with any shares issued on exercise being subject to our right of repurchase that lapses as the shares vest. In the event of a participant's termination of service, an option is generally exercisable, to the extent vested, for a period of 12 months in the case of termination due to the participant's death or disability, or such longer or shorter period as the administrator may provide, but in any event no later than the expiration date of the stock option. Stock options generally terminate upon a participant's termination of employment for cause. The maximum term of stock options granted under our 2021 Plan is ten years from the date of grant, except that the maximum permitted term of incentive stock options granted to an individual who holds, directly or by attribution, more than ten percent of the total combined voting power of all classes of our capital stock is five years from the date of grant.

Restricted stock awards. An RSA is an offer by us to grant or sell shares of our common stock subject to restrictions, which may lapse based on the satisfaction of service or achievement of performance conditions. The price, if any, of an RSA will be determined by the administrator. Holders of RSAs, unlike holders of options, will have the right to vote and any dividends or distributions paid with respect to such shares be subject to the same vesting terms and other restrictions as the RSA and will be accrued and paid when the vesting terms on such shares lapse. Unless otherwise determined by the administrator, vesting will cease on the date the participant no longer provides services to us and unvested shares may be forfeited to or repurchased by us.

Stock appreciation rights. A SAR provides for a payment, in cash or shares of our common stock (up to a specified maximum of shares, if determined by the administrator), to the participant based upon the difference between the fair market value of our common stock on the date of exercise and a predetermined exercise price, multiplied by the number of shares. The exercise price of a SAR must be at least the fair market value of a share of our common stock on the date of grant. SARs may vest based on service or achievement of performance conditions. No SAR may have a term that is longer than ten years from the date of grant.

Restricted stock units. RSUs represent the right to receive the value of shares of our common stock at a specified date in the future and may be subject to vesting based on service or achievement of performance conditions. RSUs may be settled in cash, shares of our common stock or a combination of both as soon as practicable following vesting or on a later date subject to the terms of the 2021 Plan. No RSU may have a term that is longer than ten years from the date of grant.

Performance awards. Performance awards granted pursuant to the 2021 Plan may be in the form of a cash bonus, or an award of performance shares or performance units denominated in shares of our common stock that may be settled in cash, property or by issuance of those shares, subject to the satisfaction or achievement of specified performance conditions.

Stock bonus awards. A stock bonus award provides for payment in the form of cash, shares of our common stock or a combination thereof, based on the fair market value of shares subject to such award as determined by the administrator. The awards may be granted as consideration for services already rendered, or at the discretion of the administrator, may be subject to vesting restrictions based on continued service or performance conditions.

Dividend equivalents rights. Dividend equivalent rights may be granted at the discretion of the administrator and represent the right to receive the value of dividends, if any, paid by us in respect of the number of shares of our common stock underlying an award. Dividend equivalent rights will be subject to the same vesting or performance conditions as the underlying award and will be paid only when the underlying award becomes vested or may be deemed to have been reinvested by the company. Dividend equivalent rights, if any, will be credited to participants in the form of additional whole shares.

Change of control. Our 2021 Plan provides that, in the event of a corporate transaction that constitutes a change of control of our company under the terms of the plan, outstanding awards will be subject to the agreement evidencing the change of control, which need not treat all outstanding awards in an identical manner, and may include one or more of the following: (i) the continuation of the outstanding awards; (ii) the assumption of the outstanding awards by the surviving corporation or its parent; (iii) the substitution by the surviving corporation or its parent of new options or equity awards for the outstanding awards; (iv) the full or partial acceleration of exercisability or vesting or lapse of the company's right to repurchase or other terms of forfeiture and accelerated expiration of the award; or (v) the settlement of the full value of the outstanding awards (whether or not then vested or exercisable) in cash, cash equivalents, or securities of the successor entity with a fair market value equal to the required amount, as determined in accordance with the 2021 Plan, which payments may be deferred until the date or dates the award would have become exercisable or vested, or (vi) the cancellation of outstanding awards for no consideration. Notwithstanding the foregoing, upon a change in control the vesting of all awards granted to our non-employee directors will accelerate and such awards will become exercisable, to the extent applicable, and vested in full immediately prior to the consummation of the change of control.

Adjustment. In the event of a change in the number of outstanding shares of our common stock without consideration by reason of a stock dividend, extraordinary dividend or distribution, recapitalization, stock split, reverse stock split, subdivision, combination, consolidation reclassification, spin-off or similar change in our capital structure, proportional adjustments will be made to (i) the number and class of shares reserved for issuance under our 2021 Plan; (ii) the exercise prices, number and class of shares subject to outstanding options or SARs; and (iii) the number and class of shares subject to other outstanding awards, subject to any required action by the board or our stockholders and compliance with applicable laws.

Exchange, repricing and buyout of awards. The administrator may, without prior stockholder approval, (i) reduce the exercise price of outstanding options or SARs without the consent of any participant and (ii) pay cash or issue new awards in exchange for the surrender and cancellation of any, or all, outstanding awards, subject to the consent of any affected participant to the extent required by the terms of the 2021 Plan.

Director compensation limits. No non-employee director may receive awards under our 2021 Plan with a grant date value that when combined with cash compensation received for his or her service as a director, exceed $750,000 in a calendar year or $1,000,000 in the calendar year of his or her initial services as a non-employee director on our board of directors.

Clawback; transferability. All awards will be subject to clawback or recoupment pursuant to any compensation clawback or recoupment policy adopted by our board of directors or required by law during the term of service of the participant, to the extent set forth in such policy or applicable agreement. Except in limited circumstances, awards granted under our 2021 Plan may generally not be transferred in any manner other than by will or by the laws of descent and distribution.

Sub-plans. Subject to the terms of the 2021 Plan, the plan administrator may establish a sub-plan under the 2021 Plan and/or modify the terms of awards granted to participants outside of the United States to comply with any laws or regulations applicable to any such jurisdiction.

Amendment and termination. Our board of directors or compensation committee may amend our 2021 Plan at any time, subject to stockholder approval as may be required. Our 2021 Plan will terminate ten years from the date our board of directors adopts the plan, unless it is terminated earlier by our board of directors. No termination or amendment of the 2021 Plan may adversely affect any then-outstanding award without the consent of the affected participant, except as is necessary to comply with applicable laws or as otherwise provided by the terms of the 2021 Plan.

2021 Employee Stock Purchase Plan

In September 2021, our board of directors and our stockholders approved our 2021 ESPP that will become effective upon the date the registration statement of which this prospectus forms a part becomes effective to enable eligible employees to purchase shares of our Class A common stock with accumulated payroll deductions. Our 2021 ESPP is intended to qualify under Section 423 of the Internal Revenue Code, provided that the administrator may adopt sub-plans under our 2021 ESPP and other offering periods under our 2021 ESPP, which in each case, may be designed to be outside of the scope of Section 423 for participants who are non-U.S. residents.

We have initially reserved shares of our Class A common stock for issuance and sale under our 2021 ESPP. The number of shares reserved for issuance and sale under our 2021 ESPP will increase automatically on February 1 for the first ten calendar years after the first "offering date" (as defined in our 2021 ESPP) by the number of shares equal to one percent (1%) of the aggregate number of outstanding shares of all classes of our common stock (on an as-converted basis) as of the immediately preceding January 31, or a lesser number as may be determined by our compensation committee, or by our board of directors acting in place of our compensation committee. Subject to stock splits, recapitalizations, or similar events, no more than shares of our Class A common stock may be issued over the term of our 2021 ESPP.

Administration. Our 2021 ESPP will be administered by our compensation committee, subject to the terms and conditions of our 2021 ESPP. Among other things, the administrator will have the authority to determine eligibility for participation in our 2021 ESPP, designate separate offerings under the plan, and construe, interpret, and apply the terms of the plan.

Eligibility. Persons eligible to participate in any offering pursuant to our 2021 ESPP generally include any employee that is employed by us or certain of our designated subsidiaries at the beginning of the offering period. However, the administrator may exclude employees who have been employed for less than such time period as specified by the administrator, are customarily employed for 20 hours or less per week, are customarily employed for five months or less in a calendar year or certain highly-compensated employees as determined in accordance with applicable tax laws. In addition, any employee who owns (or is deemed to own because of attribution rules) 5% or more of the total combined voting power or value of all classes of our capital stock, or the capital stock of one of our qualifying subsidiaries, or who will own such amount because of participation in our 2021 ESPP, will not be eligible to participate in our 2021 ESPP. The administrator may impose additional restrictions on eligibility from time to time. In addition, we may include other service providers as eligible participants in offerings not intended to qualify for tax advantaged treatment under Section 423 of the Code.

Offerings. Under our 2021 ESPP, eligible employees will be offered the option to purchase shares of our Class A common stock at a discount over a series of offering periods, which may be consecutive or overlapping, through accumulated payroll deductions over the period. Each offering period may itself consist of one or more purchase periods. No offering period may be longer than 27 months. The purchase price for shares purchased under our 2021 ESPP during any given purchase period will be 85%

of the lesser of the fair market value of our Class A common stock on (i) the first trading day of the applicable offering period or (ii) the last trading day of the purchase period.

No participant may purchase more than 5,000 shares of our Class A common stock during any one purchase period, and may not subscribe for more than $25,000 in fair market value of shares of our Class A common stock (determined as of the date the offering period commences) in any calendar year in which the offering is in effect. The administrator in its discretion, may set a lower maximum number of shares which may be purchased. The first offering period under the ESPP will begin on the effective date of the registration statement of which this prospectus forms a part and will end approximately 24 months thereafter, and will have four six month purchase periods. All employees and consultants will automatically be enrolled in the initial offering at a contribution level of 15% of his or her compensation. Unless the committee determines otherwise, thereafter, a new offering period consisting of a single six month purchase period will commence automatically.

Adjustments upon recapitalization. If the number of outstanding shares of our Class A common stock is changed by stock dividend, recapitalization, stock split, reverse stock split, subdivision, combination, reclassification or similar change in our capital structure without consideration, then the administrator will proportionately adjust the number of shares and class of our common stock that are available under our 2021 ESPP, the purchase price and number of shares any participant has elected to purchase as well as the maximum number of shares which may be purchased by participants.

Change of control. If we experience a “corporate transaction” (as defined in our 2021 ESPP), any offering period then in effect will be shortened and terminated on a final purchase date established by the administrator. The final purchase date will occur on or prior to the effective date of the corporate transaction, and our 2021 ESPP will terminate on the closing of the corporate transaction.

Transferability. Participants may generally not assign, transfer, pledge, or otherwise dispose of payroll deductions credited to his or her account, or any rights with regard to an election to purchase shares pursuant to our 2021 ESPP other than by will or the laws of descent or distribution.

Amendment; termination. Our compensation committee may amend, suspend or terminate our 2021 ESPP at any time without stockholder consent, except as to the extent such amendment would increase the number of shares available for issuance under our 2021 ESPP, change the class or designation of employees eligible for participation in the plan or otherwise as required by law. If our 2021 ESPP is terminated, the administrator may elect to terminate all outstanding offering periods immediately, upon next purchase date (which may be sooner than originally scheduled) or upon the last day of such offering period. If any offering period is terminated prior to its scheduled completion, all amounts credited to participants which have not been used to purchase shares will be returned to participants as soon as administratively practicable. Unless earlier terminated, our 2021 ESPP will terminate upon the earlier to occur of the issuance of all shares of Class A common stock reserved for issuance under our 2021 ESPP, or the tenth anniversary of the effective date.

Welfare and Other Benefits

We provide health, dental, vision, life, and disability insurance benefits to our named executive officers, on the same terms and conditions as provided to all other eligible U.S. team members.

We also sponsor a broad-based 401(k) plan intended to provide eligible U.S. team members with an opportunity to defer eligible compensation up to certain annual limits. As a tax-qualified retirement plan, contributions (if any) made by us are deductible by us when made, and contributions and earnings on those amounts are generally not taxable to the team members until withdrawn or distributed from the 401(k) plan. Our named executive officers are eligible to participate in our team member benefit plans, including our 401(k) plan, on the same basis as our other team members.

Limitations on Liability and Indemnification Matters

Our restated certificate of incorporation that will become effective in connection with this offering contains provisions that will limit the liability of our directors for monetary damages to the fullest extent permitted by the DGCL. Consequently, our directors will not be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duties as directors, except liability for:

- any breach of the director's duty of loyalty to us or our stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the DGCL; or
- any transaction from which the director derived an improper personal benefit.

Our restated certificate of incorporation and our restated bylaws that will become effective in connection with this offering will require us to indemnify our directors and officers to the maximum extent not prohibited by the DGCL and allow us to indemnify other team members and agents as set forth in the DGCL. Subject to certain limitations, our restated bylaws will also require us to advance expenses incurred by our directors and officers for the defense of any action for which indemnification is required or permitted, subject to very limited exceptions.

We have entered, and intend to continue to enter, into separate indemnification agreements with our directors, officers, and certain of our other team members. These agreements, among other things, require us to indemnify our directors, officers and key team members for certain expenses, including attorneys' fees, judgments, fines, and settlement amounts actually and reasonably incurred by such director, officer or key team member in any action or proceeding arising out of their service to us or any of our subsidiaries or any other company, trust, team member benefit plan or enterprise to which the person provides services at our request. Subject to certain limitations, our indemnification agreements also require us to advance expenses incurred by our directors, officers, and key team members for the defense of any action for which indemnification is required or permitted.

We believe that these provisions in our restated certificate of incorporation that will become effective in connection with this offering and indemnification agreements are necessary to attract and retain qualified persons such as directors, officers, and key team members. We also maintain directors' and officers' liability insurance.

The limitation of liability and indemnification provisions in our restated certificate of incorporation and restated bylaws that will become effective in connection with this offering may discourage stockholders from bringing a lawsuit against our directors and officers for breaches of their fiduciary duties. They may also reduce the likelihood of derivative litigation against our directors and officers, even though an action, if successful, might benefit us and other stockholders. Further, a stockholder's investment may be adversely affected to the extent that we pay the costs of settlement and damage awards against directors and officers as required by these indemnification provisions.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, executive officers or persons controlling us, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

In addition to the compensation arrangements discussed in the sections titled “Management” and “Executive Compensation,” the following is a description of each transaction since February 1, 2018 and each currently proposed transaction in which:

- we have been or are to be a participant;
- the amount involved exceeded or will exceed $120,000; and
- any of our directors, executive officers, or holders of more than 5% of our outstanding capital stock, or any immediate family member of, or person sharing the household with, any of these individuals, had or will have a direct or indirect material interest.

Series E Convertible Preferred Stock Financing

In September 2019, we sold an aggregate of 14,412,851 shares of our Series E convertible preferred stock at a purchase price of $18.6294 per share for an aggregate purchase price of approximately $268.5 million. Each share of our Series E convertible preferred stock will convert automatically into one share of our Class B common stock upon the completion of this offering.

The purchasers of our Series E convertible preferred stock are entitled to specified registration rights. For additional information, see the section titled “Description of Capital Stock—Registration Rights.” The terms of these purchases were the same for all purchasers of our Series E convertible preferred stock. See the section titled “Principal Stockholders” for more details regarding the shares held by certain of these entities.

The following table summarizes the Series E convertible preferred stock purchased by an affiliate of a member of our board of directors and holder of more than 5% of our outstanding capital stock:

Stockholder	Shares of Series E Convertible Preferred Stock	Total Purchase Price
ICONIQ Capital [1]	2,734,926	50,950,030

(1) Consists of shares purchased by ICONIQ Strategic Partners III, L.P., ICONIQ Strategic Partners III-B, L.P., ICONIQ Strategic Partners IV, L.P. and ICONIQ Strategic Partners IV-B, L.P., which collectively hold more than 5% of our outstanding capital stock. Mathew Jacobson, a member of our board of directors, is a Partner of ICONIQ Capital.

Series D Convertible Preferred Stock Financing

From August to October 2018, we sold an aggregate of 13,196,848 shares of our Series D convertible preferred for more stock at a purchase price of $8.7599 per share for an aggregate purchase price of $115.6 million. Each share of our Series D convertible preferred stock will convert automatically into one share of our Class B common stock upon the completion of this offering.

The purchasers of our Series D convertible preferred stock are entitled to specified registration rights. For additional information, see the section titled “Description of Capital Stock—Registration Rights.” The terms of these purchases were the same for all purchasers of our Series D convertible preferred stock. See the section titled “Principal Stockholders” for more details regarding the shares held by certain of these entities.

The following table summarizes the Series D convertible preferred stock purchased by an affiliate of a member of our board of directors and holder of more than 5% of our outstanding capital stock:

Stockholder	Shares of Series D Convertible Preferred Stock	Total Purchase Price
GV 2017, L.P.[(1)]	514,736	$ 4,509,036
Khosla Ventures [(2)]	1,141,568	$ 10,000,022
ICONIQ Capital [(3)]	8,561,740	$ 74,999,986

(1) Consists of shares purchased by GV 2017, L.P., which holds more than 5% of our outstanding capital stock.
(2) Consists of shares purchased by Khosla Ventures V, LP, which together with Khosla Ventures Seed C, LP collectively hold more than 5% of our outstanding capital stock.
(3) Consists of shares purchased by ICONIQ Strategic Partners III, L.P. and ICONIQ Strategic Partners III-B, L.P., which collectively hold more than 5% of our outstanding capital stock. Mathew Jacobson, a member of our board of directors, is a Partner of ICONIQ Capital.

Secondary Transactions

In December 2019, as part of the fiscal 2020 tender offer, the investors purchased 4,610,718 ordinary shares and 299,921 vested options for a total purchase price of $91.5 million. The fair value was $11.06 per share/vested option and the transaction price was $18.63 per ordinary share/vested option. The transaction price was set as the price at which the Company's Series E preferred stock was issued in a recent financing round. The Company recorded $37.2 million incremental stock-based compensation expense in the consolidated statements of operations for fiscal 2020.

Third-Party Tender Offers

Fiscal 2019 Tender Offer

In December 2018, certain of our existing and new investors conducted a tender offer to purchase shares of our common stock from certain of our existing stockholders, including Mr. Sijbrandij, our Chief Executive Officer and a member of our board of directors. An aggregate of 4,810,380 shares of common stock and 219,968 vested options were tendered at a price of $8.7599 per share for a total purchase price of $44.1 million. The tender offer price per share was in excess of the fair value per share of the shares tendered.

ICONIQ Capital purchased 542,065 shares in the tender offer for an aggregate purchase price of approximately $4,748,426. ICONIQ Capital is a beneficial holder of more than 5% of our outstanding capital stock. Matthew Jacobson, a member of our board of directors is a Partner at ICONIQ Capital.

Fiscal 2020 Tender Offer

In December 2019, certain of our existing and new investors conducted a tender offer to purchase shares of our common stock from certain of our existing stockholders, including Mr. Sijbrandij, our Chief Executive Officer and a member of our board of directors. An aggregate of 4,610,718 shares of common stock and 299,921 vested options were tendered at a price of $18.6294 per share, the purchase price of our Series E preferred stock for a total purchase price of $91.5 million. The tender offer price per share was in excess of the fair value per share of the shares tendered.

ICONIQ Capital purchased 2,683,929 shares of Class B common stock in the tender offer for an aggregate purchase price of approximately $49,999,987. ICONIQ Capital is a beneficial holder of more than 5% of our outstanding capital stock. Matthew Jacobson, a member of our board of directors is a Partner at ICONIQ Capital.

Fiscal 2021 Tender Offer

In December 2020, certain of our existing and new investors conducted a tender offer to purchase shares of our common stock from certain of our existing stockholders, including Mr. Sijbrandij, our Chief Executive Officer and a member of our board of directors. An aggregate of 3,887,156 shares of common stock, 408,211 shares of preferred stock, and 556,816 vested options were tendered at a price of $40.00 per share for a total purchase price of $194.1 million. The tender offer price per share was in excess of the fair value per share of the shares tendered.

Investors' Rights Agreement

We are party to an amended and restated investors' rights agreement, or our IRA, which provides, among other things, that any holder of our capital stock, who holds a majority of the Registrable Securities the outstanding (as defined in the IRA) have the right to demand that we file a registration statement or request that their shares of our capital stock be included on a registration statement that we are otherwise filing. Holders of our capital stock, including entities affiliated with Mr. Sijbrandij, our chief executive officer and a holder of more than 5% of our outstanding capital stock, and with August Capital VII, L.P., GV 2017, L.P., ICONIQ Capital, and Khosla Ventures, which each hold more than 5% of our outstanding capital stock, are parties to our Voting Agreement. See the section titled "Description of Capital Stock—Registration Rights" for more information regarding these registration rights.

Voting Agreement

Pursuant to our voting agreement dated as of September 10, 2019, certain holders of our capital stock have agreed to vote their shares on certain matters, including with respect to the election of members of our board of directors. See the section titled "Management—Board of Directors" for more information regarding the election of members of our board of directors pursuant to our Voting Agreement. Holders of our capital stock, including entities affiliated with Mr. Sijbrandij, our chief executive officer and a holder of more than 5% of our outstanding capital stock, and with August Capital VII, L.P., GV 2017, L.P., ICONIQ Capital, and Khosla Ventures, which each hold more than 5% of our outstanding capital stock, are parties to our Voting Agreement. The Voting Agreement will terminate upon the completion of this offering.

Indemnification agreements

In connection with this offering, we intend to enter into new indemnification agreements with each of our directors and executive officers. The indemnification agreements, our restated certificate of incorporation and our restated bylaws will require us to indemnify our directors to the fullest extent not prohibited by Delaware law. Subject to certain limitations, our restated bylaws also require us to advance expenses incurred by our directors and executive officers. See the section entitled "Executive Compensation — Limitations on Liability and Indemnification Matters" for additional information.

Policies and Procedures for Related Party Transactions

Following the completion of this offering, our audit committee will have the primary responsibility for reviewing and approving or disapproving "related party transactions," which are transactions between us and related persons in which the aggregate amount involved exceeds or may be expected to exceed $120,000 and in which a related person has or will have a direct or indirect material interest.

Upon completion of this offering, our policy regarding transactions between us and related persons will provide that a related person is defined as a director, executive officer, nominee for director or greater than 5% beneficial owner of our securities, in each case since the beginning of the most recently completed year, and any of their immediate family members. Our audit committee charter that will be in effect upon completion of this offering will provide that our audit committee shall review and approve or disapprove any related party transactions.

PRINCIPAL AND SELLING STOCKHOLDERS

The following table sets forth certain information with respect to the beneficial ownership of our common stock as of July 31, 2021, and as adjusted to reflect the sale of our Class A common stock in this offering assuming no exercise of the underwriters' option to purchase additional shares, for:

- each of our named executive officers;
- each of our directors;
- all of our current directors and executive officers as a group;
- each person known by us to be the beneficial owner of more than 5% of the outstanding shares of our Class A or Class B common stock; and
- the selling stockholder.

We have determined beneficial ownership in accordance with the rules of the SEC, and the information is not necessarily indicative of beneficial ownership for any other purpose. Except as indicated by the footnotes below, we believe, based on information furnished to us, that the persons and entities named in the table below have sole voting and sole investment power with respect to all shares of common stock that they beneficially owned, subject to applicable community property laws.

Applicable percentage ownership of our common stock before this offering is based on shares of our Class A common stock and shares of our Class B common stock outstanding, in each case, as of January 31, 2021 and assumes the occurrence of the Capital Stock Conversion as of January 31, 2021. Percentage ownership of our Class A common stock after this offering also assumes the sale by us and the selling stockholder of shares of Class A common stock in this offering. In computing the number of shares of common stock beneficially owned by a person and the percentage ownership of that person, we deemed to be outstanding all shares of Class B common stock subject to options held by that person or entity that are currently exercisable or that will become exercisable within 60 days of July 31, 2021. We did not deem these shares outstanding, however, for the purpose of computing the percentage ownership of any other person.

Name of Beneficial Owner	Shares Beneficially Owned Before this Offering				% of Total Outstanding	% Total Voting Power Before this Offering)	Shares Being Offered	Shares Beneficially Owned After this Offering				% Total Voting Power After this Offering
	Class A		Class B					Class A		Class B		
	Shares	%	Shares	%				Shares	%	Shares	%	
Named Executive Officers and Directors:												
Sytse Sijbrandij[1]			25,690,901	18.9								
Brian Robins[2]			1,307,505	*								
Robin Schulman[3]			484,000	*								
Bruce Armstrong			—	*								
Sundeep Bedi			—	*								
David Hornik			—	*								
Matthew Jacobson			—	*								
Sue Bostrom[4]			317,500	*								
Karen Blasing			150,000	*								
Godfrey Sullivan			150,000	*								
Merline Saintil[4]			70,000									
All executive officers and directors as of January 31, 2021 as a group (12 persons)[5]			30,906,452	22.2								
Other 5% Stockholders												
August Capital VII, L.P.[6]			14,931,200	11.1								
GV 2017, L.P.[7]			8,888,776	6.6								
ICONIQ Strategic Partners Funds[8]	1,150,784	100	15,472,204	11.6								
Khosla Ventures Funds[9]			19,028,320	14.1								

* Represents beneficial ownership of less than one percent of the shares of our common stock.

(1) Consists of (i) 24,190,901 shares of Class B Common Stock owned by Rients.org BV, or Rients, and (ii) 1,500,000 shares underlying options to purchase Class B common stock that are exercisable within 60 days of July 31, 2021. Mr. Sijbrandij is the sole owner of Rients.org BV.

(2) Consists of (i) 400,000 shares of Class B common stock owned directly by Mr. Robins, (ii) 100,000 shares owned by the Robins Family Trust and (iii) 807,505 shares underlying options to purchase Class B common stock that are exercisable within 60 days of July 31, 2021.

(3) Consists of shares underlying options to purchase Class B common stock that are exercisable within 60 days of July 31, 2021.

(4) Consists of shares underlying options to purchase Class B common stock that are exercisable within 60 days of July 31, 2021.

(5) Consists of (i) 26,204,907 shares of Class B common stock and (ii) 4,701,545 shares underlying options to purchase Class B common stock that are exercisable within 60 days of July 31, 2021.

(6) Consists of 14,931,200 shares of Class B Common Stock held directly by August Capital VII, L.P. as nominee for itself and August Capital Strategic Partners VII, L.P., or the August Capital Funds. August Capital Management VII, L.L.C. is the general partner of the August Capital Funds and may be deemed to have sole voting power and sole investment power over the shares held by the August Capital Funds. David Hornik, W. Eric Carlborg, and Howard Hartenbaum are members of August Capital Management VII, L.L.C. and may be deemed to have shared voting and investment power with respect to the shares held by the August Capital Funds. The business address for the August Capital Funds is PMB #456, 660 4th Street, San Francisco, California 94107.

(7) Consists of 8,888,776 shares of Class B Common Stock, held by GV 2017, L.P. GV 2017 GP, L.P. (the general partner of GV 2017, L.P.), GV 2017 GP, L.L.C. (the general partner of GV 2017 GP, L.P.), Alphabet Holdings LLC (the managing member of GV 2017 GP, L.L.C.), XXVI Holdings Inc. (the managing member of Alphabet Holdings LLC) and Alphabet Inc. (the controlling stockholder of XXVI Holdings Inc.) may each be deemed to have sole power to vote or dispose of the shares held directly by GV 2017, L.P. Alphabet Inc. is a publicly trading corporation. The principal business address for each entity named in this footnote is 1600 Amphitheatre Parkway, Mountain View, CA 94043.

(8) Consists of (i) 556,335 shares of Class A Common Stock and 5,504,195 shares of Class B Common Stock, held by ICONIQ Strategic Partners III, L.P., or ICONIQ III; (ii) 594,449 shares of Class A Common Stock, 5,881,302 Class B Common Stock held by ICONIQ Strategic Partners III-B, L.P., or ICONIQ III-B; (iii) 1,382,283 shares of Class B Common Stock held by ICONIQ Strategic Partners IV, L.P., or ICONIQ IV; (iv) 2,290,287 shares of Class B Common Stock held by ICONIQ Strategic Partners IV-B, L.P., or ICONIQ IV-B; (v) 163,011 shares of

Class B Common Stock held by ICONIQ Strategic Partners V, L.P., or ICONIQ V; and (vi) 251,126 shares of Class B Common Stock held by ICONIQ Strategic Partners V-B, L.P., (together with ICONIQ III, ICONIQ III-B, ICONIQ IV, ICONIQ IV-B and ICONIQ V, the ICONIQ Entities). ICONIQ Strategic Partners III GP, L.P., or ICONIQ GP III, is the sole general partner of ICONIQ III and ICONIQ III-B. ICONIQ Strategic Partners III TT GP, Ltd., or ICONIQ Parent GP III, is the sole general partner of ICONIQ GP III. ICONIQ Strategic Partners IV GP, L.P., or ICONIQ GP IV, is the sole general partner of ICONIQ IV and ICONIQ IV-B. ICONIQ Strategic Partners IV TT GP, Ltd., or ICONIQ Parent GP IV, is the sole general partner of ICONIQ GP IV. ICONIQ Strategic Partners V GP, L.P., or ICONIQ GP V, is the sole general partner of ICONIQ V and ICONIQ V-B. ICONIQ Strategic Partners V TT GP, Ltd., or ICONIQ Parent GP V, is the sole general partner of ICONIQ GP V. Divesh Makan and William Griffith are the sole equity holders of ICONIQ Parent GP III and may be deemed to have shared voting, investment and dispositive power with respect to the shares held by ICONIQ III and ICONIQ III-B. Divesh Makan, William Griffith and Matthew Jacobson are the sole equity holders of each of ICONIQ Parent GP IV and ICONIQ Parent GP V and may be deemed to have shared voting, investment and dispositive power with respect to the shares held by ICONIQ IV, ICONIQ IV-B, ICONIQ V and ICONIQ V-B. The address for each of the ICONIQ Entities is 394 Pacific Avenue, 2nd Floor, San Francisco, California 94111.

(9) Consists of (i) 11,016,248 shares of Class B Common Stock held by Khosla Ventures Seed C, LP, or Seed C and (ii) 4,221,744 shares of Class B Common Stock held by Khosla Ventures V, LP, or KV V. The general partner of Seed C is Khosla Ventures Seed Associates C,LLC, or KVSA C. The general partner of KV V is Khosla Ventures Associates V, LLC, or KVA V. VK Services, LLC, or VK Services, is the sole manager of KVSA C and KVA V. Vinod Khosla is the managing member of VK Services. Each of Mr. Khosla, VK Services and KVSA C may be deemed to share voting and dispositive power over the shares held by Seed C. Mr. Khosla, VK Services and KVSA C disclaim beneficial ownership of the shares held by Seed C, except to the extent of their respective pecuniary interests therein. Each of Mr. Khosla, VK Services and KVA V may be deemed to share voting and dispositive power over the shares held by KV V. Mr. Khosla, VK Services and KVA V disclaim beneficial ownership of such shares held by KV V, except to the extent of their respective pecuniary interests therein. The address for Mr. Khosla, and each of the foregoing entities is 2128 Sand Hill Road, Menlo Park, California 94025.

DESCRIPTION OF CAPITAL STOCK

General

The following description summarizes the most important terms of our capital stock, as they will be in effect following this offering. Because it is only a summary, it does not contain all the information that may be important to you. We expect to adopt a restated certificate of incorporation and restated bylaws that will become effective immediately prior to the completion of this offering, and this description summarizes provisions that are expected to be included in these documents. For a complete description, you should refer to our restated certificate of incorporation, restated bylaws, and our IRA, which are included as exhibits to the registration statement of which this prospectus forms a part, and to the applicable provisions of Delaware law.

Upon the completion of this offering, our authorized capital stock will consist of 1,500,000,000 shares of our Class A common stock, $0.0000025 par value per share, 250,000,000 shares of our Class B common stock, $0.0000025 par value per share, and 50,000,000 shares of undesignated preferred stock, $0.0000025 par value per share.

As of July 31, 2021, there were outstanding:

- 1,150,784 shares of our Class A common stock, held by two stockholders of record;
- 53,893,021 shares of our Class B common stock, held by 612 stockholders of record;
- 72,772 shares of our Class B common stock issuable upon the exercise of warrants to purchase shares of Class B common stock; and
- 20,427,047 shares of our Class B common stock issuable upon the exercise of stock options.

Class A Common Stock and Class B Common Stock

Dividend Rights

Subject to preferences that may apply to any shares of convertible preferred stock outstanding at the time, the holders of shares of our common stock are entitled to receive dividends out of funds legally available if our board of directors, in its discretion, determines to issue dividends and then only at the times and in the amounts that our board of directors may determine. See the section titled “Dividend Policy.”

Voting Rights

Holders of shares of our Class A common stock are entitled to one vote for each share of Class A common stock held on all matters submitted to a vote of stockholders and holders of our Class B common stock are entitled to ten votes for each share of Class B common stock held on all matters submitted to a vote of stockholders. Following this offering, the holders of our outstanding Class B common stock will hold % of the voting power of our outstanding capital stock, with our directors, executive officers, and beneficial owners of 5% or greater of our outstanding capital stock and their respective affiliates holding % of the voting power in the aggregate. Holders of shares of our Class A common stock and Class B common stock vote together as a single class on all matters (including the election of directors) submitted to a vote of stockholders, unless, otherwise required by Delaware law or our restated certificate of incorporation. Delaware law could require either holders of our Class A common stock or Class B common stock to vote separately as a single class in the following circumstances:

- if we were to seek to amend our restated certificate of incorporation to increase or decrease the par value of a class of our capital stock, then that class would be required to vote separately to approve the proposed amendment; and

- if we were to seek to amend our restated certificate of incorporation in a manner that alters or changes the powers, preferences, or special rights of a class of our capital stock in a manner that affected its holders adversely, then that class would be require to vote separately to approve the proposed amendment.

We have not provided for cumulative voting for the election of directors in our restated certificate of incorporation that will become effective immediately prior to the completion of this offering. Accordingly, holders of a majority of the shares of our common stock will be able to elect all of our directors.

No Preemptive or Similar Rights

Our common stock is not entitled to preemptive rights, and is not subject to redemption or sinking fund provisions.

Right to Receive Liquidation Distributions

Upon our liquidation, dissolution or winding-up, the assets legally available for distribution to our stockholders would be distributable ratably among the holders of our common stock and any participating preferred stock outstanding at that time, subject to prior satisfaction of all outstanding debt and liabilities and the preferential rights of and the payment of liquidation preferences, if any, on any outstanding shares of preferred stock.

Conversion

Following the completion of this offering, each share of our Class B common stock will be convertible into one share of our Class A common stock at any time and will convert automatically upon certain transfers and upon the earlier of (i) ten years from the date of this prospectus, (ii) the death or disability, as defined in our restated certificate of incorporation, of Sytse Sijbrandij, (iii) the first date following the completion of this offering on which the number of shares of outstanding Class B common stock (including shares of Class B common stock subject to outstanding stock options) is less than 5% of the aggregate number of shares of common stock then outstanding and (iv) the date specified by a vote of the holders of two-thirds of the then outstanding shares of Class B common stock.

Preferred Stock

Pursuant to the provisions of our currently in effect amended and restated certificate of incorporation, each currently outstanding share convertible preferred stock will automatically be converted into one share of Class B common stock, effective upon the completion of this offering. Following this offering, no shares of convertible preferred stock will be outstanding.

Following this offering, our board of directors will be authorized, subject to limitations prescribed by Delaware law, to issue preferred stock in one or more series, to establish from time to time the number of shares to be included in each series, and to fix the designation, powers, preferences, and rights of the shares of each series and any of its qualifications, limitations or restrictions, in each case without further vote or action by our stockholders. Our board of directors can also increase or decrease the number of shares of any series of preferred stock, but not below the number of shares of that series then outstanding, without any further vote or action by our stockholders. The number of authorized shares of our preferred stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting stock, without a separate vote of the holders of the preferred stock, irrespective of the provisions of Section 242(b)(2) of the DGCL, unless a separate vote of the holders of one or more series is required pursuant to the terms of any applicable certificate of designation. Our board of directors may authorize the issuance of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of our common stock. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, have the effect of delaying, deferring, or preventing a change in our control and might adversely affect the market price of

our Class A common stock and the voting and other rights of the holders of our Class A common stock and Class B common stock. We have no current plan to issue any shares of preferred stock.

Options

As of July 31, 2021, we had outstanding options to purchase an aggregate of 20,427,047 shares of our Class B common stock, with a weighted-average exercise price of $10.26 per share. Subsequent to July 31, 2021, we granted options to purchase shares of our Class B common stock under our 2015 Plan, with a weighted-average exercise price of $ per share.

RSUs

As of July 31, 2021, we had 3,000,000 outstanding RSUs.

Warrants

As of July 31, 2021, we had granted warrants to purchase 72,772 shares of our Class B common stock, with a weighted-average exercise price of $1.18 per share.

Registration Rights

Following the completion of this offering, certain holders of shares of our common stock or their permitted transferees will be entitled to rights with respect to the registration of these shares under the Securities Act. These rights are provided under the terms of our IRA, which was entered into in connection with our convertible preferred stock financings, and include demand registration rights, Form S-3 registration rights and piggyback registration rights. In any registration made pursuant to our IRA, all fees, costs and expenses of underwritten registrations will be borne by us and all selling expenses, including estimated underwriting discounts, selling commissions and stock transfer taxes, will be borne by the holders of the shares being registered.

The registration rights terminate (i) five years following the completion of this offering or a direct listing (as defined in our IRA), (ii) upon a deemed liquidation event, as defined in the amended and restated investors' rights agreement, or (iii) with respect to any particular stockholder who holds 1% or less of registrable securities (as defined in our IRA), at the time that such stockholder can sell all of its shares without restriction during any three-month period pursuant to Rule 144 under the Securities Act.

Demand Registration Rights

Following the completion of this offering, certain holders of shares of our common stock will be entitled to Form S-1 registration rights. Under the terms of our IRA, we will be required, upon the written request of holders of a majority of the shares that are entitled to registration rights under our IRA, to register, as soon as practicable, all or a portion of these shares for public resale, if the aggregate price to the public of the shares offered is at least $15 million. We are only required to file two registration statements that are declared effective upon exercise of these demand registration rights. We may postpone the filing of a registration statement once for up to 90 days in a 12-month period if our board of directors determines that the filing would be materially detrimental to us. We are not required to effect a demand registration under certain additional circumstances specified in our IRA, including during the period that is 60 days before the Company's good faith estimate of the date of filing, and ending 180 days after the effective date of an offering pursuant to which the piggyback registration rights described below apply.

Form S-3 Registration Rights

Following the completion of this offering, certain holders of shares of our common stock will be entitled to Form S-3 registration rights. The holders of the then-outstanding shares having registration rights can request that we register all or part of their shares on Form S-3 if we are eligible to file a registration statement on Form S-3 and if the aggregate price to the public of the shares offered is at least

$3.0 million. The holders may only require us to effect at most two registration statements on Form S-3 in any 12-month period. We may postpone the filing of a registration statement on Form S-3 no more than once during any 12-month period, for a period of not more than 90 days if our board of directors determines that the filing would be materially detrimental to us. We are not required to effect a S-3 registration during the period that is 30 days before the Company's good faith estimate of the date of filing, and ending 90 days after the effective date of an offering pursuant to which the piggyback registration rights described below apply.

Piggyback Registration Rights

If we register any of our securities for public sale, certain holders of shares of our common stock will have the right to include their shares in the registration statement. However, this right does not apply to a registration relating to team member benefit plans, a registration relating to an SEC Rule 145 transaction, a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of our common stock, or a registration in which the only common stock being registered is common stock issuable upon conversion of debt securities that are also being registered. The underwriters of any underwritten offering will have the right to limit the number of shares registered by these holders if they determine that marketing factors require limitation, in which case the number of shares to be registered will be apportioned pro rata among these holders, according to the total amount of securities entitled to be included by each holder. However, the number of shares to be registered by these holders cannot be reduced below 25% of the total shares covered by the registration statement, other than in the initial public offering.

Anti-Takeover Provisions

The provisions of the DGCL, our restated certificate of incorporation, and our restated bylaws following this offering could have the effect of delaying, deferring or discouraging another person from acquiring control of our company. These provisions, which are summarized below, are expected to discourage certain types of coercive takeover practices and inadequate takeover bids and encourage persons seeking to acquire control of GitLab to first negotiate with our board of directors. We believe that the benefits of increased protection of our potential ability to negotiate with an unfriendly or unsolicited acquirer outweigh the disadvantages of discouraging a proposal to acquire us because negotiation of these proposals could result in an improvement of their terms.

Delaware Law

We are subject to the provisions of Section 203 of the DGCL regulating corporate takeovers. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a three-year period following the time that this stockholder becomes an interested stockholder, unless the business combination is approved in a prescribed manner. Under Section 203, a business combination between a corporation and an interested stockholder is prohibited unless it satisfies one of the following conditions:

- before the stockholder became interested, our board of directors approved either the business combination or the transaction, which resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction, which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding, shares owned by persons who are directors and also officers, and team member stock plans in some instances, but not the outstanding voting stock owned by the interested stockholder; or
- at or after the time the stockholder became interested, the business combination was approved by our board and authorized at an annual or special meeting of the stockholders by the

affirmative vote of at least two-thirds of the outstanding voting stock, which is not owned by the interested stockholder.

Section 203 defines a business combination to include:

- any merger or consolidation involving the corporation and the interested stockholder;
- any sale, transfer, lease, pledge, or other disposition involving the interested stockholder of 10% or more of the assets of the corporation;
- subject to exceptions, any transaction that results in the issuance of transfer by the corporation of any stock of the corporation to the interested stockholder;
- subject to exceptions, any transaction involving the corporation that has the effect of increasing the proportionate share of the stock of any class or series of the corporation beneficially owned by the interested stockholder; and
- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges, or other financial benefits provided by or through the corporation.

In general, Section 203 defines an interested stockholder as any entity or person beneficially owning 15% or more of the outstanding voting stock of the corporation and any entity or person affiliated with or controlling or controlled by the entity or person.

Restated Certificate of Incorporation and Restated Bylaw Provisions

Our restated certificate of incorporation and our restated bylaws will include a number of provisions that may have the effect of deterring hostile takeovers, or delaying or preventing changes in control of our management team or changes in our board of directors or our governance or policy, including the following:

- ***Dual Class Common Stock.*** As described above in the section titled "—Class A Common Stock and Class B Common Stock—Voting Rights," our restated certificate of incorporation will provide for a dual class common stock structure pursuant to which holders of our Class B common stock will have the ability to control the outcome of matters requiring stockholder approval, even if they own significantly less than a majority of the shares of our outstanding Class A and Class B common stock, including the election of directors and significant corporate transactions, such as a merger or other sale of our company or its assets. Current investors, executives, and team members will have the ability to exercise significant influence over those matters.
- ***Board of Directors Vacancies.*** Our restated certificate of incorporation and our restated bylaws and will authorize generally only our board of directors to fill vacant directorships resulting from any cause or created by the expansion of our board of directors. In addition, the number of directors constituting our board of directors may be set only by resolution adopted by a majority vote of our entire board of directors. These provisions prevent a stockholder from increasing the size of our board of directors and gaining control of our board of directors by filling the resulting vacancies with its own nominees.
- ***Classified Board.*** Our restated certificate of incorporation and our restated bylaws will provide that our board of directors is classified into three classes of directors. The existence of a classified board of directors could delay a successful tender offeror from obtaining majority control of our board of directors, and the prospect of that delay might deter a potential offeror. For additional information, see the section titled "Management—Classified Board of Directors."
- ***Directors Removed Only for Cause.*** Our restated certificate of incorporation will provide that stockholders may remove directors only for cause and only by the affirmative vote of the holders of at least two-thirds of the voting power of the then-outstanding capital stock.

- ***Supermajority Requirements for Amendments of Our Restated Certificate of Incorporation and Restated Bylaws.*** Our restated certificate of incorporation will further provide that the affirmative vote of holders of at least two-thirds of the voting power of all of the then outstanding shares of capital stock will be required to amend certain provisions of our restated certificate of incorporation, including provisions relating to the classified board, the size of our board of directors, removal of directors, special meetings, actions by written consent and designation of our preferred stock. In addition, the affirmative vote of holders of % of the voting power of each of our Class A common stock and Class B common stock, voting separately by class, will be required to amend the provisions of our restated certificate of incorporation relating to the terms of our Class A or Class B common stock. The affirmative vote of holders of at least of the voting power of all of the then outstanding shares of capital stock will be required to amend or repeal our restated bylaws, although our restated bylaws may be amended by a simple majority vote of our board of directors. Additionally, in the case of any proposed adoption, amendment, or repeal of any provisions of the restated bylaws that is approved by our board of directors and submitted to the stockholders for adoption, if two-thirds of our board of directors has approved such adoption, amendment, or repeal of any provisions of our restated bylaws, then only the affirmative vote of a majority of the voting power of all of the then outstanding shares of capital stock shall be required to adopt, amend, or repeal any provision of our restated bylaws.

- ***Stockholder Action; Special Meetings of Stockholders.*** Our restated certificate of incorporation will provide that our stockholders may not take action by written consent, but may only take action at annual or special meetings of our stockholders. As a result, holders of our capital stock would not be able to amend our restated bylaws or remove directors without holding a meeting of our stockholders called in accordance with our restated bylaws. Our restated certificate of incorporation and our restated bylaws will provide that special meetings of our stockholders may be called only by a majority of our board of directors, the chairman of our board of directors or our chief executive officer, thus prohibiting a stockholder from calling a special meeting. These provisions might delay the ability of our stockholders to force consideration of a proposal or for stockholders to take any action, including the removal of directors.

- ***Advance Notice Requirements for Stockholder Proposals and Director Nominations.*** Our restated bylaws will provide advance notice procedures for stockholders seeking to bring business before our annual meeting of stockholders or to nominate candidates for election as directors at our annual meeting of stockholders. Our restated bylaws also will specify certain requirements regarding the form and content of a stockholder's notice. These provisions may preclude our stockholders from bringing matters before our annual meeting of stockholders or from making nominations for directors at our annual meeting of stockholders. We expect that these provisions might also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of our company.

- ***No Cumulative Voting.*** The DGCL provides that stockholders are not entitled to the right to cumulate votes in the election of directors unless a corporation's certificate of incorporation provides otherwise. Our restated certificate of incorporation and restated bylaws will not provide for cumulative voting.

- ***Issuance of Undesignated Preferred Stock.*** We anticipate that after the filing of our restated certificate of incorporation, our board will have the authority, without further action by the stockholders, to issue up to shares of undesignated preferred stock with rights and preferences, including voting rights, designated from time to time by our board of directors. The existence of authorized but unissued shares of preferred stock enables our board of directors to render more difficult or to discourage an attempt to obtain control of us by means of a merger, tender offer, proxy contest or otherwise.

- ***Choice of Forum.*** In addition, our restated certificate of incorporation will provide that, to the fullest extent permitted by law, the Court of Chancery of the State of Delaware will be the exclusive forum for any derivative action or proceeding brought on our behalf; any action asserting a breach of fiduciary duty; any action asserting a claim against us arising pursuant to the DGCL, our restated certificate of incorporation or our restated bylaws; any action asserting a claim against us that is governed by the internal affairs doctrine; or any to interpret, apply, enforce, or determine the validity of the restated certificate of incorporation or restated bylaws. The enforceability of similar choice of forum provisions in other companies' certificates of incorporation has been challenged in legal proceedings, and it is possible that a court could find these types of provisions to be inapplicable or unenforceable. Our restated certificate of incorporation will also provide that the federal district courts of the United States will, to the fullest extent permitted by law, be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act, or the Federal Forum Provision. While there can be no assurance that federal or state courts will follow the holding of the Delaware Supreme Court which recently found that such provisions are facially valid under Delaware law or determine that the Federal Forum Provision should be enforced in a particular case, application of the Federal Forum Provision means that suits brought by our stockholders to enforce any duty or liability created by the Securities Act must be brought in federal court and cannot be brought in state court. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all claims brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. In addition, the Federal Forum Provision applies, to the fullest extent permitted by law, to suits brought to enforce any duty or liability created by the Exchange Act. Accordingly, actions by our stockholders to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder must be brought in federal court. Our stockholders will not be deemed to have waived our compliance with the federal securities laws and the regulations promulgated thereunder. Any person or entity purchasing or otherwise acquiring or holding any interest in any of our securities shall be deemed to have notice of and consented to our exclusive forum provisions, including the Federal Forum Provision. These provisions may limit a stockholder's ability to bring a claim in a judicial forum of their choosing for disputes with us or our directors, officers, or other team members, which may discourage lawsuits against us and our directors, officers, and other team members.

Transfer Agent and Registrar

Upon the completion of this offering, the transfer agent and registrar for our Class A common stock and Class B common stock will be Computershare Trust Company, N.A. The transfer agent's address is 150 Royall Street, Canton, Massachusetts 02021.

Exchange Listing

We have applied to list our Class A common stock on the Nasdaq Global Market under the symbol "GTLB."

SHARES ELIGIBLE FOR FUTURE SALE

Before this offering, there has been no public market for our Class A common stock, and we cannot predict the effect, if any, that market sales of shares of our Class A common stock or the availability of shares of our Class A common stock for sale will have on the market price of our Class A common stock prevailing from time to time.

Nevertheless, sales of substantial amounts of our Class A common stock, including shares issued upon exercise of outstanding stock options, in the public market following this offering could adversely affect market prices prevailing from time to time and could impair our ability to raise capital through the sale of our equity securities.

Upon the completion of this offering, based on the shares of our capital stock outstanding as of July 31, 2021, we will have a total of shares of our Class A common stock outstanding and shares of our Class B common stock outstanding. Of these outstanding shares, all of the shares of Class A common stock sold in this offering will be freely tradable, except that any shares purchased in this offering by our affiliates, as that term is defined in Rule 144 under the Securities Act, only would be able to be sold in compliance with the Rule 144 limitations described below.

The remaining outstanding shares of our Class A common stock and Class B common stock will be deemed "restricted securities" as defined in Rule 144. Restricted securities may be sold in the public market only if they are registered under the Securities Act or if they qualify for an exemption from registration under Rule 144 or Rule 701 promulgated under the Securities Act, which rules are summarized below.

Lock-Up and Market Standoff Agreements

We anticipate that we and each of our directors, our executive officers, the selling stockholder, and the holders of a substantial majority of all of our capital stock and securities convertible into our capital stock will enter into lock-up agreements with the underwriters prior to the commencement of this offering pursuant to which each of these persons or entities, with limited exceptions, may not, without the prior written consent of Goldman Sachs & Co. LLC, during the period ending on :

(i) offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any shares of our common stock or any securities convertible into or exercisable or exchangeable for our common stock (including, without limitation, common stock or such other securities which may be deemed to be beneficially owned by such directors, executive officers and stockholders in accordance with the rules and regulations of the SEC and securities which may be issued upon exercise of a stock option or warrant);

(ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the common stock or such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of common stock or such other securities, in cash or otherwise; or

(iii) make any demand for or exercise any right with respect to the registration of any shares of our common stock or any security convertible into or exercisable or exchangeable for our common stock.

In addition, our executive officers, directors and holders of a substantial majority of all of our capital stock and securities convertible into or exchangeable for our capital stock have entered into market standoff agreements with us under which they have agreed that, subject to certain exceptions, for a period of days after the date of this prospectus, they will not, without our prior written consent, dispose

of or hedge any shares or any securities convertible into or exchangeable for shares of our common stock.

Rule 144

In general, under Rule 144 as currently in effect, once we have been subject to public company reporting requirements for at least 90 days, a person who is not deemed to have been one of our affiliates for purposes of the Securities Act at any time during the 90 days preceding a sale and who has beneficially owned the shares proposed to be sold for at least six months, including the holding period of any prior owner other than our affiliates, is entitled to sell those shares without complying with the manner of sale, volume limitation or notice provisions of Rule 144, subject to compliance with the public information requirements of Rule 144. If such a person has beneficially owned the shares proposed to be sold for at least one year, including the holding period of any prior owner other than our affiliates, then that person would be entitled to sell those shares without complying with any of the requirements of Rule 144.

In general, under Rule 144, as currently in effect, our affiliates or persons selling shares on behalf of our affiliates are entitled to sell upon expiration of the lock-up and market standoff agreements described above, within any three-month period, a number of shares that does not exceed the greater of:

- 1% of the number of shares of our Class A common stock then outstanding, which will equal approximately shares immediately after this offering; or
- the average weekly trading volume of our Class A common stock during the four calendar weeks preceding the filing of a notice on Form 144 with respect to that sale.

Sales under Rule 144 by our affiliates or persons selling shares on behalf of our affiliates are also subject to certain manner of sale provisions and notice requirements and to the availability of current public information about us.

Rule 701

Rule 701 generally allows a stockholder who purchased shares of our capital stock pursuant to a written compensatory plan or contract and who is not deemed to have been an affiliate of GitLab during the immediately preceding 90 days to sell these shares in reliance upon Rule 144, but without being required to comply with the public information, holding period, volume limitation or notice provisions of Rule 144. Rule 701 also permits affiliates of GitLab to sell their Rule 701 shares under Rule 144 without complying with the holding period requirements of Rule 144. All holders of Rule 701 shares, however, are required by that rule to wait until 90 days after the date of this prospectus before selling those shares pursuant to Rule 701.

Stock Options

As soon as practicable after the completion of this offering, we intend to file one or more registration statements on Form S-8 under the Securities Act covering all of the shares of our Class B common stock subject to outstanding options and the shares of our Class A common stock reserved for issuance under our equity incentive plans. In addition, we intend to file a registration statement on Form S-8 or such other form as may be required under the Securities Act for the resale of shares of our common stock issued upon the exercise of options that were not granted under Rule 701. We expect to file this registration statement as soon as permitted under the Securities Act. However, the shares registered on Form S-8 may be subject to the volume limitations and the manner of sale, notice and public information requirements of Rule 144 and will not be eligible for resale until expiration of the lock-up and market standoff agreements to which they are subject.

Registration Rights

We have granted demand, piggyback and Form S-3 registration rights to certain of our stockholders to sell our common stock. Registration of the sale of these shares under the Securities Act would result in these shares becoming freely tradable without restriction under the Securities Act immediately upon the effectiveness of the registration, except for shares purchased by affiliates. For a further description of these rights, see the section titled “Description of Capital Stock—Registration Rights.”

MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS OF OUR CLASS A COMMON STOCK

The following summary describes the material U.S. federal income tax consequences of the acquisition, ownership and disposition of our Class A common stock acquired in this offering by Non-U.S. Holders (as defined below). This discussion does not address all aspects of U.S. federal income taxes, does not discuss the potential application of the alternative minimum tax or the Medicare contribution tax on net investment income, and does not deal with state or local taxes, U.S. federal gift or estate tax laws (except to the limited extent provided below), or any non-U.S. tax consequences that may be relevant to Non-U.S. Holders in light of their particular circumstances.

Special rules different from those described below may apply to certain Non-U.S. Holders that are subject to special treatment under the Internal Revenue Code of 1986, as amended, or the Internal Revenue Code, such as:

- insurance companies, banks, and other financial institutions, regulated investment companies or real estate investment trusts;
- tax-exempt organizations (including private foundations) and tax-qualified retirement plans;
- persons required for U.S. federal income tax purposes to conform the timing of income accruals to their financial statements under Section 451(b) of the Internal Revenue Code;
- “qualified foreign pension funds” as defined in Section 897(l)(2) of the Internal Revenue Code and entities all of the interests of which are held by qualified foreign pension funds;
- persons subject to special tax accounting rules as a result of any item of gross income with respect to our Class A common stock being taken into account in an applicable financial statement;
- non-U.S. governments and international organizations;
- broker-dealers and traders in securities or currencies;
- U.S. expatriates and former citizens or long-term residents of the United States;
- persons that own, or are deemed to own, more than 5% of our Class A common stock;
- “controlled foreign corporations,” (as defined in Section 957 of the Internal Revenue Code), “passive foreign investment companies,” (as defined in Section 1297 of the Internal Revenue Code), and corporations that accumulate earnings to avoid U.S. federal income tax;
- persons that hold our Class A common stock as part of a “straddle,” “hedge,” “conversion transaction,” “synthetic security,” or integrated investment or other risk reduction strategy;
- persons deemed to sell our Class A common stock under the constructive sale provisions of the Internal Revenue Code.
- persons who do not hold our Class A common stock as a capital asset within the meaning of Section 1221 of the Internal Revenue Code (generally, for investment purposes); and
- partnerships, or entities or arrangements treated as partnerships for U.S. federal income tax purposes, and other pass-through entities, and investors in such pass-through entities (regardless of their places of organization or formation).

In addition, if a partnership or other entity or arrangement treated as a partnership for U.S. federal income tax purposes holds our Class A common stock, the tax treatment of a partner in such partnership generally will depend on the status of the partner and upon the activities of the partnership. Accordingly,

partnerships, or other entities or arrangements treated as partnerships, that hold our Class A common stock, and partners in such partnerships, should consult their tax advisors regarding the tax consequences of the ownership and disposition of our Class A common stock.

Non-U.S. Holders are urged to consult their tax advisors to determine the U.S. federal, state, local, and other tax consequences that may be relevant to them.

Furthermore, the discussion below is based upon the provisions of the Internal Revenue Code, Treasury regulations, rulings, and judicial decisions thereunder as of the date hereof, and such authorities may be repealed, revoked, or modified, possibly retroactively, and are subject to differing interpretations which could result in U.S. federal income tax consequences different from those discussed below. We have not requested a ruling from the Internal Revenue Service, or IRS, with respect to the statements made and the conclusions reached in the following summary, and there can be no assurance that the IRS will agree with such statements and conclusions or that the IRS will not take a contrary position regarding the tax consequences described herein, or that any such contrary position would not be sustained by a court.

THIS DISCUSSION IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT TAX ADVICE. PERSONS CONSIDERING THE PURCHASE OF OUR CLASS A COMMON STOCK PURSUANT TO THIS OFFERING SHOULD CONSULT THEIR TAX ADVISORS CONCERNING THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF ACQUIRING, OWNING, AND DISPOSING OF OUR CLASS A COMMON STOCK IN LIGHT OF THEIR PARTICULAR SITUATIONS AS WELL AS ANY TAX CONSEQUENCES ARISING UNDER THE LAWS OF ANY OTHER TAXING JURISDICTION, INCLUDING ANY STATE, LOCAL, OR NON-U.S. TAX CONSEQUENCES OR ANY U.S. FEDERAL NON-INCOME TAX CONSEQUENCES, AND THE POSSIBLE APPLICATION OF TAX TREATIES.

For the purposes of this discussion, a “Non-U.S. Holder” is a beneficial owner of Class A common stock that is not a U.S. Holder or a partnership for U.S. federal income tax purposes. A “U.S. Holder” means a beneficial owner of our Class A common stock that is, for U.S. federal income tax purposes, (1) an individual who is a citizen or resident of the United States, (2) a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes), created or organized in or under the laws of the United States, any state thereof, or the District of Columbia, (3) an estate the income of which is subject to U.S. federal income taxation regardless of its source, or (4) a trust if it (i) is subject to the primary supervision of a court within the United States and one or more United States persons (as defined in Section 7701(a)(30) of the Internal Revenue Code) have the authority to control all substantial decisions of the trust or (ii) has a valid election in effect under applicable U.S. Treasury regulations to be treated as a United States person.

If you are an individual non-U.S. citizen, you may be deemed to be a resident alien (as opposed to a nonresident alien) by virtue of being present in the United States for at least 31 days in the calendar year and for an aggregate of at least 183 days during a three-year period ending in the current calendar year. Generally, for this purpose, all the days present in the current year, one-third of the days present in the immediately preceding year, and one-sixth of the days present in the second preceding year are counted.

Resident aliens are generally subject to U.S. federal income tax as if they were U.S. citizens. Individuals who are uncertain of their status as resident or nonresident aliens for U.S. federal income tax purposes are urged to consult their tax advisors regarding the U.S. federal income tax consequences of the ownership or disposition of our Class A common stock.

Distributions

We do not anticipate paying any dividends on our capital stock in the foreseeable future. If we do make distributions on our Class A common stock, however, such distributions made to a Non-U.S. Holder of our Class A common stock will constitute dividends for U.S. federal income tax purposes to the extent paid out of our current or accumulated earnings and profits (as determined under U.S. federal income tax principles). Distributions in excess of our current and accumulated earnings and profits will constitute a

return of capital that is applied against and reduces, but not below zero, a Non-U.S. Holder's adjusted tax basis in our Class A common stock. Any remaining excess will be treated as gain realized on the sale or exchange of our Class A common stock as described below under "—Gain on Disposition of Our Class A Common Stock."

Any distribution on our Class A common stock that is treated as a dividend paid to a Non-U.S. Holder that is not effectively connected with the holder's conduct of a trade or business in the United States will generally be subject to withholding tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty between the United States and the Non-U.S. Holder's country of residence. To obtain a reduced rate of withholding under a treaty, a Non-U.S. Holder generally will be required to timely provide the applicable withholding agent with a properly executed IRS Form W-8BEN, IRS Form W-8BEN-E, or other appropriate form, including any required attachments and the Non-U.S. Holder's taxpayer identification number, certifying the Non-U.S. Holder's entitlement to benefits under that treaty. Such form must be provided prior to the payment of dividends and must be updated periodically. If a Non-U.S. Holder holds stock through a financial institution or other agent acting on the holder's behalf, the holder will be required to provide appropriate documentation to such agent. The holder's agent will then be required to provide certification to the applicable withholding agent, either directly or through other intermediaries. If you are eligible for a reduced rate of U.S. withholding tax under an income tax treaty, you should consult with your tax advisors to determine if you are able to obtain a refund or credit of any excess amounts withheld by timely filing an appropriate claim for a refund with the IRS.

We generally are not required to withhold tax on dividends paid to a Non-U.S. Holder that are effectively connected with the holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, are attributable to a permanent establishment that the holder maintains in the United States) if a properly executed IRS Form W-8ECI, including any required attachments and the Non-U.S. Holder's taxpayer identification number, stating that the dividends are so connected, is furnished to the applicable withholding agent. In general, such effectively connected dividends will be subject to U.S. federal income tax on a net income basis at the regular graduated rates applicable to U.S. persons. A corporate Non-U.S. Holder receiving effectively connected dividends may also be subject to an additional "branch profits tax," which is imposed, under certain circumstances, at a rate of 30% (or such lower rate as may be specified by an applicable treaty) on the corporate Non-U.S. Holder's effectively connected earnings and profits, subject to certain adjustments.

See also the section below titled "—Foreign Accounts" for additional withholding rules that may apply to dividends paid to certain foreign financial institutions or non-financial foreign entities.

Gain on Disposition of Our Class A Common Stock

Subject to the discussions below under the sections titled "—Backup Withholding and Information Reporting" and "—Foreign Accounts," a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax with respect to gain realized on a sale or other disposition of our Class A common stock unless (1) the gain is effectively connected with a trade or business of the holder in the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment that the holder maintains in the United States), (2) the Non-U.S. Holder is a nonresident alien individual and is present in the United States for 183 or more days in the taxable year of the disposition and certain other conditions are met, or (3) we are or have been a "United States real property holding corporation," or USRPHC, within the meaning of Section 897(c)(2) of the Internal Revenue Code at any time within the shorter of the five-year period preceding such disposition or the holder's holding period in the Class A common stock.

If you are a Non-U.S. Holder, gain described in (1) above will be subject to tax on the net gain derived from the sale at the regular U.S. federal income tax rates applicable to U.S. persons. If you are a corporate Non-U.S. Holder, gain described in (1) above may also be subject to the additional branch profits tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty. If you are an individual Non-U.S. Holder described in (2) above, you will generally be required to pay a flat 30%

tax (or such lower rate as may be specified by an applicable treaty) on the gain derived from the sale, which gain may be offset by certain U.S. source capital losses (even though you are not considered a resident of the United States), provided you have timely filed U.S. federal income tax returns with respect to such losses. With respect to (3) above, in general, we would be a United States real property holding corporation if United States real property interests (as defined in the Internal Revenue Code and the Treasury Regulations) comprised (by fair market value) at least half of our assets. We believe that we are not, and do not anticipate becoming, a United States real property holding corporation. However, there can be no assurance that we will not become a United States real property holding corporation in the future. Even if we are treated as a United States real property holding corporation, gain realized by a Non-U.S. Holder on a disposition of our Class A common stock will not be subject to U.S. federal income tax so long as (1) the Non-U.S. Holder owned, directly, indirectly, and constructively, no more than five percent of our Class A common stock at all times within the shorter of (i) the five-year period preceding the disposition or (ii) the holder's holding period and (2) our Class A common stock is regularly traded on an established securities market for purposes of the relevant rules. There can be no assurance that our Class A common stock will qualify as regularly traded on an established securities market for this purpose.

U.S. Federal Estate Tax

The estates of nonresident alien individuals generally are subject to U.S. federal estate tax on property with a U.S. situs. Because we are a U.S. corporation, our Class A common stock will be U.S. situs property and, therefore, will be included in the taxable estate of a nonresident alien decedent, unless an applicable estate tax treaty between the United States and the decedent's country of residence provides otherwise. The terms "resident" and "nonresident" are defined differently for U.S. federal estate tax purposes than for U.S. federal income tax purposes. Investors are urged to consult their tax advisors regarding the U.S. federal estate tax consequences of the ownership or disposition of our Class A common stock.

Backup Withholding and Information Reporting

Generally, we or an applicable withholding agent must report information to the IRS with respect to any dividends we pay on our Class A common stock, including the amount of any such dividends, the name and address of the recipient, and the amount, if any, of tax withheld. A similar report is sent to the holder to whom any such dividends are paid. Pursuant to tax treaties or certain other agreements, the IRS may make its reports available to tax authorities in the recipient's country of residence.

Distributions on our Class A common stock paid by us (or our paying agents) to a Non-U.S. Holder (regardless of whether such distributions constitute dividends) may also be subject to U.S. information reporting and backup withholding. U.S. backup withholding generally will not apply to a Non-U.S. Holder who provides a properly executed IRS Form W-8BEN, IRS Form W-8BEN-E or IRS Form W-8ECI, as applicable, or otherwise establishes an exemption, provided that the applicable withholding agent does not have actual knowledge or reason to know the holder is a U.S. person.

Under current U.S. federal income tax law, U.S. information reporting and backup withholding requirements generally will apply to the proceeds of a disposition of our Class A common stock effected by or through a U.S. office of any broker, U.S. or non-U.S., unless the Non-U.S. Holder provides a properly executed IRS Form W-8BEN, IRS Form W-8BEN-E or IRS Form W-8ECI, as applicable, or otherwise meets documentary evidence requirements for establishing non-U.S. person status or otherwise establishes an exemption. Generally, U.S. information reporting and backup withholding requirements will not apply to a payment of disposition proceeds to a Non-U.S. Holder where the transaction is effected outside the United States through a non-U.S. office of a non-U.S. broker. Information reporting and backup withholding requirements may, however, apply to a payment of disposition proceeds if the broker has actual knowledge, or reason to know, that the holder is, in fact, a U.S. person. For information reporting purposes only, certain brokers with substantial U.S. ownership or operations will generally be treated in a manner similar to U.S. brokers.

Backup withholding is not an additional tax. If backup withholding is applied to you, you should consult with your tax advisors to determine whether you are able to obtain a tax refund or credit of the overpaid amount.

Foreign Accounts

In addition, U.S. federal withholding taxes may apply under the Foreign Account Tax Compliance Act, or FATCA, on certain types of payments, including dividends on our Class A common stock, made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends on our Class A common stock paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Internal Revenue Code), unless (1) the foreign financial institution agrees to undertake certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Internal Revenue Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. The 30% federal withholding tax described in this paragraph is not generally subject to reduction under income tax treaties with the United States. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified United States persons" or "United States-owned foreign entities" (each as defined in the Internal Revenue Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules. Under previously finalized Treasury Regulations and administrative guidance, withholding under FATCA generally also would apply to payments of gross proceeds from the sale or other disposition of Class A common stock, but proposed Treasury Regulations provide that no withholding will apply with respect to payments of gross proceeds with respect to the disposition of our Class A common stock. The preamble to the proposed regulations specifies that taxpayers are permitted to rely on such proposed Treasury Regulations pending finalization.

Prospective investors should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in our Class A common stock.

EACH PROSPECTIVE INVESTOR SHOULD CONSULT ITS TAX ADVISORS REGARDING THE TAX CONSEQUENCES OF ACQUIRING, OWNING, AND DISPOSING OF OUR CLASS A COMMON STOCK, INCLUDING THE CONSEQUENCES OF ANY PROPOSED CHANGE IN APPLICABLE LAW, AS WELL AS TAX CONSEQUENCES ARISING UNDER ANY STATE, LOCAL, NON-U.S. OR U.S. FEDERAL NON-INCOME TAX LAWS SUCH AS ESTATE AND GIFT TAX, AND THE POSSIBLE APPLICATION OF TAX TREATIES.

UNDERWRITING

We, the selling stockholder, and the underwriters named below have entered into an underwriting agreement with respect to the shares of Class A common stock being offered. Subject to certain conditions, each underwriter has severally agreed to purchase the number of shares of Class A common stock indicated in the following table. Goldman Sachs & Co. LLC is the representative of the underwriters.

Underwriters	Number of Shares
Goldman Sachs & Co. LLC	
J.P. Morgan Securities LLC	
BofA Securities, Inc.	
UBS Securities LLC	
RBC Capital Markets, LLC	
Truist Securities, Inc.	
Piper Sandler & Co.	
Cowen and Company, LLC	
KeyBanc Capital Markets Inc.	
William Blair & Company, L.L.C.	
Total	

The underwriters are committed to take and pay for all of the shares of Class A common stock being offered, if any are taken, other than the shares of Class A common stock covered by the option described below unless and until this option is exercised.

The underwriters have an option to buy up to an additional shares of Class A common stock from us to cover sales by the underwriters of a greater number of shares of Class A common stock than the total number set forth in the table above. They may exercise that option for 30 days. If any shares of Class A common stock are purchased pursuant to this option, the underwriters will severally purchase shares of Class A common stock in approximately the same proportion as set forth in the table above.

The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters by us and the selling stockholder. Such amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase additional shares of Class A common stock from us.

Paid by Us

	Paid by Us		Paid by Selling Stockholder	
	No Exercise	Full Exercise	No Exercise	Full Exercise
Per Share	$	$	$	$
Total	$	$	$	$

Shares of Class A common stock sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus. Any shares of Class A common stock sold by the underwriters to securities dealers may be sold at a discount of up to $ per share of Class A common stock from the initial public offering price. After the initial offering of the shares of Class A common stock, the representatives may change the offering price and the other selling terms. The offering of the shares of Class A common stock by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

The company and its officers, directors, and holders of substantially all of our common stock have agreed with the underwriters, subject to certain exceptions, not to dispose of or hedge any of their

common stock or securities convertible into or exchangeable for shares of common stock during the period from the date of this prospectus continuing through the date days after the date of this prospectus, except with the prior written consent of the representative. This agreement does not apply to any existing team member benefit plans. See “Shares Available for Future Sale” for a discussion of certain transfer restrictions.

Prior to the offering, there has been no public market for the shares of Class A common stock. The initial public offering price has been negotiated among us, the selling stockholder, and the representative. Among the factors to be considered in determining the initial public offering price of the shares of Class A common stock, in addition to prevailing market conditions, will be our historical performance, estimates of our business potential and earnings prospects, an assessment of our management and the consideration of the above factors in relation to market valuation of companies in related businesses.

An application has been made to list the common stock on the Nasdaq Global Market or Nasdaq under the symbol “GTLB.” In order to meet one of the requirements for listing the Class A common stock on Nasdaq, the underwriters have undertaken to sell lots of 100 or more shares of Class A common stock to a minimum of 400 beneficial holders.

In connection with the offering, the underwriters may purchase and sell shares of Class A common stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of shares of Class A common stock than they are required to purchase in the offering, and a short position represents the amount of such sales that have not been covered by subsequent purchases. A “covered short position” is a short position that is not greater than the amount of additional shares of Class A common stock for which the underwriters’ option described above may be exercised. The underwriters may cover any covered short position by either exercising their option to purchase additional shares or purchasing shares in the open market. In determining the source of shares of Class A common stock to cover the covered short position, the underwriters will consider, among other things, the price of shares of Class A common stock available for purchase in the open market as compared to the price at which they may purchase additional shares of Class A common stock pursuant to the option described above. “Naked” short sales are any short sales that create a short position greater than the amount of additional shares of Class A common stock for which the option described above may be exercised. The underwriters must cover any such naked short position by purchasing shares of Class A common stock in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the Class A common stock in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of Class A common stock made by the underwriters in the open market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of the company’s Class A common stock, and together with the imposition of the penalty bid, may stabilize, maintain or otherwise affect the market price of the Class A common stock. As a result, the price of the Class A common stock may be higher than the price that otherwise might exist in the open market. The underwriters are not required to engage in these activities and may end any of these activities at any time. These transactions may be effected on Nasdaq, in the over-the-counter market or otherwise.

European Economic Area

In relation to each EEA Member State and, until the expiration of the period during which the United Kingdom continues to be subject to European Union law without being an EEA Member State, or the Transition Period, the United Kingdom, none of the shares of Class A common stock have been offered or will be offered pursuant to the offering to the public in that EEA Member State or the United Kingdom prior to the publication of a prospectus in relation to the shares of Class A common stock which has been approved by competent authority in that EEA Member State or the United Kingdom or, where appropriate, approved in another EEA Member State of the United Kingdom and notified to the competent authority in that EEA Member State or the United Kingdom, all in accordance with Regulation (EU) 2017/1129, or the Prospectus Regulation, except that offers of shares of Class A common stock may be made to the public in that EEA Member State or the United Kingdom at any time under the following exemptions under the Prospectus Regulation:

a) to any legal entity which is a qualified investor as defined under the Prospectus Regulation;

b) to fewer than 150 natural or legal persons (other than qualified investors as defined under the Prospectus Regulation), subject to obtaining the prior consent of the representative for any such offer; or

c) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of the shares of Class A common stock shall require the company, the selling stockholder, or the representative to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an “offer to the public” in relation to any of the shares of Class A common stock in any EEA Member State or the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the offer and any shares of Class A common stock to be offered so as to enable an investor to decide to purchase or subscribe for any shares of Class A common stock.

United Kingdom

Each underwriter has represented and agreed that (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000, or FSMA) received by it in connection with the issue or sale of the shares of Class A common stock in circumstances in which Section 21(1) of the FSMA does not apply to the company; and (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares of Class A common stock in, from or otherwise involving the United Kingdom.

After the expiration of the Transition Period, none of the shares of Class A common stock have been offered or will be offered pursuant to the offering to the public in the United Kingdom prior to the publication of a prospectus in relation to the shares of Class A common stock which has been approved by the Financial Conduct Authority in accordance with the FSMA, as amended), except that offers of shares of Class A common stock may be made to the public in that EEA Member State at any time under the following exemptions under the FSMA, as amended:

a) to any legal entity which is a qualified investor as defined under the FSMA;

b) to fewer than 150 natural or legal persons (other than qualified investors as defined under the FSMA), subject to obtaining the prior consent of the representative for any such offer; or

c) in any other circumstances falling within Section 86 of the FSMA, as amended,

provided that no such offer of the shares of Class A common stock shall require the company or the representative to publish a prospectus pursuant to Section 85 of the FSMA or supplement a prospectus pursuant to Section 87G of the FSMA. For the purposes of this provision, the expression an “offer to the public” in relation to any shares of Class A common stock in the United Kingdom the communication in any form and by any means of sufficient information on the terms of the offer and any shares of Class A common stock to be offered so as to enable an investor to decide to purchase or subscribe for any shares of Class A common stock.

Israel

The shares of Class A common stock offered by this prospectus have not been approved or disapproved by the Israel Securities Authority, or ISA, nor have such shares of Class A common stock been registered for sale in Israel. The shares of Class A common stock may not be offered or sold, directly or indirectly, to the public in Israel, absent the publication of a prospectus that has been approved by the ISA. The ISA has not issued permits, approvals or licenses in connection with this offering or publishing this prospectus, nor has it authenticated the details included herein, confirmed their reliability or completeness, or rendered an opinion as to the quality of the shares of Class A common stock being offered.

This document does not constitute a prospectus under the Israeli Securities Law and has not been filed with or approved by the ISA. In the State of Israel, this document may be distributed only to, and may be directed only at, and any offer of the shares of Class A common stock may be directed only at, (i) to the extent applicable, a limited number of persons in accordance with the Israeli Securities Law and (ii) investors listed in the first addendum to the Israeli Securities Law, or Addendum, consisting primarily of joint investment in trust funds, provident funds, insurance companies, banks, portfolio managers, investment advisors, members of the Tel Aviv Stock Exchange Ltd., underwriters, venture capital funds, entities with equity in excess of NIS 50 million and “qualified individuals,” each as defined in the Addendum (as it may be amended from time to time), collectively referred to as qualified investors (in each case purchasing for their own account or, where permitted under the Addendum, for the accounts of their clients who are investors listed in the Addendum). Qualified investors will be required to submit written confirmation that they fall within the scope of the Addendum, are aware of the meaning of the same and agree to it.

Canada

The shares of Class A common stock may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario) and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions, and Ongoing Registrant Obligations. Any resale of the shares of Class A common stock must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Hong Kong

The shares of Class A common stock may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong), or the Companies (Winding Up and Miscellaneous Provisions) Ordinance, or which do not constitute an invitation to the public within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), or the Securities and Futures Ordinance, (ii) to "professional investors" as defined in the Securities and Futures Ordinance and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance, and no advertisement, invitation or document relating to the shares of Class A common stock may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares of Class A common stock which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" in Hong Kong as defined in the Securities and Futures Ordinance and any rules made thereunder.

Japan

The shares of Class A common stock have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended), or FIEA. The shares of Class A common stock may not be offered or sold, directly or indirectly, in Japan or to or for the benefit of any resident of Japan (including any person resident in Japan or any corporation or other entity organized under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to or for the benefit of any resident of Japan, except pursuant to an exemption from the registration requirements of the FIEA and otherwise in compliance with any relevant laws and regulations of Japan.

Australia

No placement document, prospectus, product disclosure statement, or other disclosure document has been lodged with the Australian Securities and Investments Commission, or the ASIC, in relation to this offering. This prospectus does not constitute a prospectus, product disclosure statement, or other disclosure document under the Corporations Act 2001, or the Corporations Act, and does not purport to include the information required for a prospectus, product disclosure statement, or other disclosure document under the Corporations Act.

Any offer in Australia of the shares of Class A common stock may only be made to persons, or Exempt Investors, who are "sophisticated investors" (within the meaning of section 708(8) of the Corporations Act), "professional investors" (within the meaning of section 708(11) of the Corporations Act), or otherwise pursuant to one or more exemptions contained in section 708 of the Corporations Act so that it is lawful to offer the shares of Class A common stock without disclosure to investors under Chapter 6D of the Corporations Act.

The shares of Class A common stock applied for by Exempt Investors in Australia must not be offered for sale in Australia in the period of 12 months after the date of allotment under the offering, except in circumstances where disclosure to investors under Chapter 6D of the Corporations Act would not be required pursuant to an exemption under section 708 of the Corporations Act or otherwise or where the offer is pursuant to a disclosure document which complies with Chapter 6D of the Corporations Act. Any person acquiring securities must observe such Australian on-sale restrictions.

This prospectus contains general information only and does not take account of the investment objectives, financial situation, or particular needs of any particular person. It does not contain any securities recommendations or financial product advice. Before making an investment decision, investors

need to consider whether the information in this prospectus is appropriate to their needs, objectives and circumstances, and, if necessary, seek expert advice on those matters.

We estimate that our share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately $. We have agreed to reimburse the underwriters for certain of their expenses in an amount up to .

We and the selling stockholder have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Certain of the underwriters and their respective affiliates have provided, and may in the future provide, a variety of these services to the issuer and to persons and entities with relationships with the issuer, for which they received or will receive customary fees and expenses.

As of December 31, 2020, Goldman Sachs & Co. LLC and its affiliated funds beneficially owned shares of Series A Common Stock. All of the shares of capital stock owned by Goldman Sachs & Co. LLC and its affiliated funds were acquired in arms' length transactions.

In the ordinary course of their various business activities, the underwriters and their respective affiliates, officers, directors and team members may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the issuer (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the issuer. The underwriters and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

LEGAL MATTERS

Fenwick & West LLP, Mountain View, California, which has acted as our counsel in connection with this offering, will pass upon the validity of the issuance of the shares of our Class A common stock offered by this prospectus. As of the date of this prospectus, individuals and entities associated with Fenwick & West LLP beneficially own an aggregate of 11,986 shares of our common stock. Latham & Watkins LLP, New York, New York is acting as counsel to the underwriters.

EXPERTS

The consolidated financial statements of GitLab Inc. as of January 31, 2021 and 2020 and for the years then ended, have been included herein and in the registration statement in reliance upon the report of KPMG LLP, independent registered public accounting firm, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of Class A common stock offered hereby. This prospectus, which constitutes a part of the registration statement, does not contain all of the information set forth in the registration statement or the exhibits filed therewith. For further information about us and our Class A common stock offered hereby, reference is made to the registration statement and the exhibits filed therewith. Statements contained in this prospectus regarding the contents of any contract or any other document that is filed as an exhibit to the registration statement are not necessarily complete, and in each instance we refer you to the copy of such contract or other document filed as an exhibit to the registration statement. We currently do not file periodic reports with the SEC.

Upon completion of this offering, we will be required to file periodic reports, proxy statements and other information with the SEC pursuant to the Exchange Act. The SEC maintains a website that contains reports, proxy and information statements, and other information regarding registrants that file electronically with the SEC. The address of the website is www.sec.gov.

We also maintain a website at www.about.gitlab.com. Upon the completion of this offering, you may access these materials at our website free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. Information contained in, or that can be accessed through, our website is not a part of, and is not incorporated into, this prospectus.

GITLAB INC.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
GitLab Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of GitLab Inc. and subsidiaries (the Company) as of January 31, 2021 and 2020, the related consolidated statements of operations, comprehensive loss, convertible preferred stock and stockholders' deficit, and cash flows for the years then ended, and the related notes (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of January 31, 2021 and 2020, and the results of its operations and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the Company's auditor since 2019.

Pittsburgh, Pennsylvania
July 16, 2021

GitLab Inc.
Consolidated Balance Sheets
(in thousands, except per share data)

	January 31, 2020	January 31, 2021	July 31, 2021	Pro Forma Shareholders' Equity as of July 31, 2021
ASSETS			(unaudited)	
CURRENT ASSETS:				
Cash and cash equivalents	$ 343,327	$ 282,850	$ 276,254	
Accounts receivable, net of allowance for doubtful accounts of $462, $1,022, and $617 as of January 31, 2020 and 2021, and July 31, 2021, respectively	24,776	39,651	46,834	
Deferred contract acquisition costs, current	8,648	18,700	18,716	
Prepaid expenses and other current assets	7,724	7,292	8,910	
Total current assets	384,475	348,493	350,714	
Deferred contract acquisition costs, long-term	5,727	11,776	11,675	
Intangible assets, net	—	797	612	
Other long-term assets	1,646	1,500	3,377	
TOTAL ASSETS	$ 391,848	$ 362,566	$ 366,378	
LIABILITIES, CONVERTIBLE PREFERRED STOCK, AND STOCKHOLDERS' EQUITY (DEFICIT)				
CURRENT LIABILITIES:				
Accounts payable	$ 1,673	$ 3,111	$ 1,931	
Accrued expenses and other current liabilities	6,330	7,348	12,699	
Accrued compensation and benefits	8,266	13,179	10,812	
Deferred revenue, current	61,518	103,543	126,016	
Total current liabilities	77,787	127,181	151,458	
Deferred revenue, long-term	18,743	30,625	27,560	
Other long-term liabilities	4,919	11,078	12,941	
TOTAL LIABILITIES	$ 101,449	$ 168,884	$ 191,959	
Commitments and contingencies (Note 17)				
CONVERTIBLE PREFERRED STOCK				
Convertible preferred stock, $0.0000025 par value; 79,959 shares authorized; 79,959, 79,551, and 79,551 issued and outstanding as of January 31, 2020 and 2021, and July 31, 2021 (unaudited), respectively; no shares issued and outstanding as of July 31, 2021, pro forma (unaudited);	$ 425,146	$ 424,904	$ 424,904	$ —
STOCKHOLDERS' EQUITY (DEFICIT):				
Class A Common stock, $0.0000025 par value; 163,000, 163,000, and 166,000 shares authorized; 1,151 issued and outstanding as of January 31, 2020 and 2021, and July 31, 2021 (unaudited), respectively; 1,500,000 shares authorized, 1,151 issued and outstanding as of July 31, 2021, pro forma (unaudited);	—	—	—	—
Class B Common stock, $0.0000025 par value; 163,000, 163,000, and 166,000 shares authorized; 49,338, 52,468, and 53,893 shares issued and outstanding as of January 31, 2020 and 2021, and July 31, 2021 (unaudited), respectively; 250,000 shares authorized, 133,444 shares issued and outstanding as of July 31, 2021, pro forma (unaudited)	—	—	—	—
Additional paid-in capital	67,168	186,892	200,838	625,742
Accumulated deficit	(206,005)	(398,199)	(466,325)	(466,325)
Accumulated other comprehensive income (loss)	4,090	(19,915)	(10,526)	(10,526)
Total GitLab stockholders' deficit	(134,747)	(231,222)	(276,013)	148,891
Noncontrolling interests	—	—	25,528	25,528
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)	(134,747)	(231,222)	(250,485)	174,419
TOTAL LIABILITIES, CONVERTIBLE PREFERRED STOCK, AND STOCKHOLDERS' DEFICIT	$ 391,848	$ 362,566	$ 366,378	

The accompanying notes are an integral part of these consolidated financial statements.

GitLab Inc.
Consolidated Statements of Operations
(in thousands, except per share data)

	Fiscal Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
			(unaudited)	
Revenue:				
Subscription—self-managed and SaaS	$ 70,367	$ 132,763	$ 55,589	$ 96,768
License—self-managed and other	10,860	19,413	8,288	11,289
Total revenue	81,227	152,176	63,877	108,057
Cost of revenue:				
Subscription—self-managed and SaaS	6,467	14,453	5,816	10,758
License—self-managed and other	2,909	4,010	1,785	2,859
Total cost of revenue	9,376	18,463	7,601	13,617
Gross profit	71,851	133,713	56,276	94,440
Operating expenses:				
Sales and marketing	99,225	154,086	64,327	83,019
Research and development	59,364	106,643	38,900	43,943
General and administrative	41,629	86,868	14,023	23,337
Total operating expenses	200,218	347,597	117,250	150,299
Loss from operations	(128,367)	(213,884)	(60,974)	(55,859)
Interest income	3,626	1,070	910	99
Other income (expense), net	(4,800)	23,452	17,452	(11,043)
Net loss before provision for income taxes	(129,541)	(189,362)	(42,612)	(66,803)
Provision for income taxes	(1,200)	(2,832)	(936)	(2,245)
Net loss	$ (130,741)	$ (192,194)	$ (43,548)	$ (69,048)
Net loss attributable to noncontrolling interest	—	—	—	(922)
Net loss attributable to GitLab	$ (130,741)	$ (192,194)	$ (43,548)	$ (68,126)
Net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted	$ (2.76)	$ (3.82)	$ (0.88)	$ (1.29)
Weighted-average shares used to compute net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted	47,308	50,343	49,556	52,941
Pro forma net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted (unaudited)		$ (1.48)		$ (0.51)
Weighted-average shares used to compute pro forma net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted (unaudited)		129,894		132,492

The accompanying notes are an integral part of these consolidated financial statements.

GitLab Inc.
Consolidated Statements of Comprehensive Loss
(in thousands)

	Fiscal Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
			(unaudited)	
Net loss	$ (130,741)	$ (192,194)	$ (43,548)	$ (69,048)
Foreign currency translation adjustments	4,165	(24,005)	(17,382)	9,389
Comprehensive loss	$ (126,576)	$ (216,199)	$ (60,930)	$ (59,659)
Comprehensive loss attributable to noncontrolling interest	—	—	—	(922)
Comprehensive loss attributable to GitLab	$ (126,576)	$ (216,199)	$ (60,930)	$ (58,737)

The accompanying notes are an integral part of these consolidated financial statements.

GitLab Inc.
Consolidated Statements of Cash Flows
(in thousands)

	Fiscal Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
CASH FLOWS FROM OPERATING ACTIVITIES:			(unaudited)	
Net loss, including amounts attributable to noncontrolling interest	$ (130,741)	$ (192,194)	$ (43,548)	$ (69,048)
Adjustments to reconcile net loss to net cash used in operating activities:				
Stock-based compensation expense	40,872	111,846	3,622	8,663
Other non-cash expense (income)	122	458	344	(143)
Amortization of intangible assets	—	222	54	169
Amortization of deferred contract acquisition costs	7,960	18,469	7,312	15,099
Unrealized foreign exchange (gain) loss	4,257	(24,322)	(17,761)	9,839
Changes in assets and liabilities:				
Accounts receivable	(13,457)	(14,745)	(2,397)	(7,059)
Prepaid expenses and other current assets	(5,743)	677	(1,878)	(215)
Other long-term assets	(1,128)	252	(648)	(1,918)
Costs deferred related to contract acquisition	(15,223)	(34,137)	(12,300)	(15,112)
Accounts payable	914	1,474	140	(1,189)
Accrued expenses and other current liabilities	3,395	733	372	4,910
Accrued compensation and benefits	5,791	4,646	1,652	(2,385)
Other long-term liabilities	865	659	537	135
Deferred revenue	41,950	52,382	12,415	19,613
Net cash used in operating activities	(60,166)	(73,580)	(52,084)	(38,641)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Intangible assets acquisitions, net of cash acquired	—	(933)	(933)	—
Other investing activities	—	91	—	—
Net cash used in investing activities	—	(842)	(933)	—
CASH FLOWS FROM FINANCING ACTIVITIES:				
Proceeds from the issuance of common stock upon exercise of stock options, including early exercises, net of repurchases	3,088	13,765	1,873	7,652
Net proceeds from Series E preferred stock financing	268,177	—	—	—
Repurchase of common stock	—	(820)	—	(590)
Payments of deferred offering costs	—	—	—	(825)
Contributions received from noncontrolling interests	—	—	—	26,450
Net cash provided by financing activities	271,265	12,945	1,873	32,687
Impact of foreign exchange on cash and cash equivalents	(226)	1,000	768	(642)
Net increase (decrease) in cash	210,873	(60,477)	(50,376)	(6,596)
Cash and cash equivalents, beginning of period	132,454	343,327	343,327	282,850
Cash and cash equivalents, end of period	$ 343,327	$ 282,850	$ 292,951	$ 276,254
Supplemental disclosure of cash flow information:				
Cash paid for income taxes	$ 1,986	$ 1,901	$ 1,921	$ 631
Cash donations	$ —	$ —	$ —	$ 1,000
Supplemental disclosure of non-cash investing and financing activities:				
Vesting of early exercised stock options	$ 671	$ 2,838	$ 1,310	$ 1,453
Issuance of common stock upon conversion of preferred stock	$ —	$ 242	$ —	$ —
Unpaid deferred offering costs	$ —	$ —	$ —	$ 473

The accompanying notes are an integral part of these consolidated financial statements.

GitLab Inc.
Consolidated Statements of Convertible Preferred Stock and Stockholders' Deficit
(in thousands)

	Convertible Preferred Stock		Common Stock		Class A Common Stock		Class B Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive (Loss) Income	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount				
Balances at January 31, 2019	**65,546**	**$ 156,969**	**48,483**	**$ —**	**—**	**$ —**	**—**	**$ —**	**$ 24,882**	**$ (75,264)**	**$ (75)**	**$ (50,457)**
Series E financing, less issuance costs of $326	14,413	268,177	—	—	—	—	—	—	—	—	—	—
Conversion to dual class common stock structure	—	—	(48,483)	—	—	—	48,483	—	—	—	—	—
Conversion of Class B common stock to Class A common stock	—	—	—	—	1,151	—	(1,151)	—	—	—	—	—
Issuance of common stock related to vested exercised stock options	—	—	—	—	—	—	1,475	—	743	—	—	743
Issuance of common stock related to early exercised stock options, net of repurchases	—	—	—	—	—	—	531	—	—	—	—	—
Vesting of early exercised stock options	—	—	—	—	—	—	—	—	671	—	—	671
Stock-based compensation expense	—	—	—	—	—	—	—	—	40,872	—	—	40,872
Foreign currency translation adjustments	—	—	—	—	—	—	—	—	—	—	4,165	4,165
Net loss	—	—	—	—	—	—	—	—	—	(130,741)	—	(130,741)
Balances at January 31, 2020	**79,959**	**$ 425,146**	**—**	**$ —**	**1,151**	**$ —**	**49,338**	**$ —**	**$ 67,168**	**$ (206,005)**	**$ 4,090**	**$ (134,747)**
Repurchase of common stock	—	—	—	—	—	—	(20)	—	(820)	—	—	(820)
Issuance of common stock upon conversion of preferred stock	(408)	(242)	—	—	—	—	408	—	242	—	—	242
Issuance of common stock related to vested exercised stock options	—	—	—	—	—	—	1,876	—	5,618	—	—	5,618
Issuance of common stock related to early exercised stock options, net of repurchases	—	—	—	—	—	—	866	—	—	—	—	—
Vesting of early exercised stock options	—	—	—	—	—	—	—	—	2,838	—	—	2,838
Stock-based compensation expense	—	—	—	—	—	—	—	—	111,846	—	—	111,846
Foreign currency translation adjustments	—	—	—	—	—	—	—	—	—	—	(24,005)	(24,005)
Net loss	—	—	—	—	—	—	—	—	—	(192,194)	—	(192,194)
Balances at January 31, 2021	**79,551**	**$ 424,904**	**—**	**$ —**	**1,151**	**$ —**	**52,468**	**$ —**	**$ 186,892**	**$ (398,199)**	**$ (19,915)**	**$ (231,222)**

GitLab Inc.
Consolidated Statements of Convertible Preferred Stock and Stockholders' Deficit (Continued)
(in thousands)
(unaudited)

	Convertible Preferred Stock		Class A Common Stock		Class B Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive (Loss) Income	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount	Shares	Amount				
Balances at January 31, 2020	**79,959**	**$ 425,146**	**1,151**	**$ —**	**49,338**	**$ —**	**$ 67,168**	**$ (206,005)**	**$ 4,090**	**$ (134,747)**
Issuance of common stock related to vested exercised stock options	—	—	—	—	300	—	386	—	—	386
Issuance of common stock related to early exercised stock options, net of repurchases	—	—	—	—	117	—	—	—	—	—
Vesting of early exercised stock options	—	—	—	—	—	—	1,310	—	—	1,310
Stock-based compensation expense	—	—	—	—	—	—	3,622	—	—	3,622
Foreign currency translation adjustments	—	—	—	—	—	—	—	—	(17,382)	(17,382)
Net loss	—	—	—	—	—	—	—	(43,548)	—	(43,548)
Balances at July 31, 2020	**79,959**	**$ 425,146**	**1,151**	**$ —**	**49,755**	**$ —**	**$ 72,486**	**$ (249,553)**	**$ (13,292)**	**$ (190,359)**

	Convertible Preferred Stock		Class A Common Stock		Class B Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive (Loss) Income	Noncontrolling Interests	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount	Shares	Amount					
Balance at January 31, 2021	**79,551**	**$ 424,904**	**1,151**	**$ —**	**52,468**	**$ —**	**$ 186,892**	**$ (398,199)**	**$ (19,915)**	**$ —**	**$ (231,222)**
Repurchase of common stock	—	—	—	—	(13)	—	(590)	—	—	—	(590)
Issuance of common stock related to vested exercised stock options	—	—	—	—	1,025	—	4,420	—	—	—	4,420
Issuance of common stock related to early exercised stock options, net of repurchases	—	—	—	—	413	—	—	—	—	—	—
Vesting of early exercised stock options	—	—	—	—	—	—	1,453	—	—	—	1,453
Stock-based compensation expense	—	—	—	—	—	—	8,663	—	—	—	8,663
Foreign currency translation adjustments	—	—	—	—	—	—	—	—	9,389	—	9,389
Capital contributions from noncontrolling interest holders	—	—	—	—	—	—	—	—	—	26,450	26,450
Net loss	—	—	—	—	—	—	—	(68,126)	—	(922)	(69,048)
Balances at July 31, 2021	**79,551**	**$ 424,904**	**1,151**	**$ —**	**53,893**	**$ —**	**$ 200,838**	**$ (466,325)**	**$ (10,526)**	**$ 25,528**	**$ (250,485)**

The accompanying notes are an integral part of these consolidated financial statements.

GitLab Inc.

Notes to Consolidated Financial Statements

1. Organization and Description of Business

GitLab Inc. (the “Company”) began as an open source project in 2011 and was incorporated in Delaware on September 12, 2014. While the Company is headquartered in San Francisco, California, it operates on an all-remote model. The Company is a technology company and its primary offering is “GitLab”, a complete DevOps platform delivered as a single application. GitLab is used by a wide range of organizations. The Company also provides related training and professional services. GitLab is offered on both self-managed and software-as-a-service ("SaaS") models. The principal markets for GitLab are currently located in the United States, Europe, and Asia Pacific. The Company is focused on accelerating innovation and broadening the distribution of its platform to companies across the world to help them become better software-led businesses.

Stock Split

In January 2019, the Company’s board of directors and stockholders approved an amendment to the Company’s amended and restated certificate of incorporation effecting a four-to-one stock split of the Company’s issued and outstanding shares of common and convertible preferred stock. The split was effected on February 28, 2019. The par values of the common and convertible preferred stock were also adjusted as a result of the stock split. All issued and outstanding share and per share amounts included in the accompanying consolidated financial statements and notes thereto have been adjusted to reflect this stock split for all periods presented.

2. Summary of Significant Accounting Policies

Basis of Presentation

The consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Fiscal Year

The Company's fiscal year ends on January 31. For example, references to fiscal 2020 and 2021 refer to the fiscal year ended January 31, 2020 and January 31, 2021, respectively.

Emerging Growth Company Status

The Jumpstart Our Business Startups Act (“JOBS Act”) was enacted in April 2012 with the intention of encouraging capital formation in the United States and reducing the regulatory burden on newly formed public companies that qualify as “emerging growth companies.” We are an "emerging growth company" as defined in the JOBS Act. An emerging growth company may take advantage of specified reduced reporting requirements that are otherwise applicable generally to public companies. These reduced reporting requirements include:

- the requirement to present only two years of audited financial statements and only two years of related management's discussion and analysis in this prospectus;
- an exemption from compliance with the auditor attestation requirement on the effectiveness of our internal control over financial reporting;
- an exemption from compliance with any requirement that the Public Company Accounting Oversight Board may adopt regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements;
- reduced disclosure about our executive compensation arrangements; and

- an exemption from the requirements to obtain a non-binding advisory vote on executive compensation or stockholder approval of any golden parachute arrangements.

In addition, pursuant to Section 107 of the JOBS Act, as an emerging growth company, we have elected to take advantage of the extended transition period for complying with new or revised accounting standards, except for Accounting Standards Codification ("ASC") Topic 606, *Revenue From Contracts With Customers* ("ASC 606") and Accounting Standards Update ("ASU") 2018-07, *Compensation—Stock Compensation* (“Topic 718”) adopted prior to fiscal 2020, until those standards would otherwise apply to private companies. If we cease to be an emerging growth company, we will no longer be able to take advantage of these exemptions or the extended transition period for complying with new or revised accounting standards.

We will remain an emerging growth company until the earliest to occur of (i) the last day of the fiscal year in which we have more than $1.0 billion in annual revenue; (ii) the date we qualify as a “large accelerated filer,” with at least $700 million of equity securities held by non-affiliates; (iii) the date on which we have issued, in any three-year period, more than $1.0 billion in non-convertible debt securities; and (iv) the last day of the fiscal year ending after the fifth anniversary of the completion of this offering.

Use of Estimates

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Such estimates include, but are not limited to, allocation of revenue to the license element in the Company's self-managed subscriptions, estimating the amortization period for capitalized costs to obtain a contract, allowance for doubtful accounts, fair valuation of stock-based compensation, the period of benefit for deferred commissions and valuation allowance for deferred income taxes. The Company bases these estimates on historical and anticipated results, trends, and various other assumptions that it believes are reasonable under the circumstances, including assumptions as to future events. Actual results could differ from those estimates.

The World Health Organization declared in March 2020 that the recent outbreak of the coronavirus disease (“COVID-19”) constituted a pandemic. The COVID-19 pandemic has caused general business disruption worldwide beginning in January 2020. While the Company has experienced and may continue to experience a modest adverse impact on certain parts of its business, including a lengthening in the sales cycle for some prospective customers and delays in the delivery of professional services and trainings to customers, the Company’s results of operations, cash flows, and financial condition have not been adversely impacted to date. However, as certain customers or partners experience downturns or uncertainty in their own business operations or revenue resulting from the spread of COVID-19, they may continue to decrease or delay their spending, request pricing discounts, or seek renegotiations of their contracts, any of which may result in decreased revenue and cash receipts for the Company. In addition, the Company may experience customer losses, including due to bankruptcy or customers ceasing operations, which may result in an inability to collect accounts receivable from these customers. The full extent to which the COVID-19 pandemic will directly or indirectly impact the Company’s business, results of operations, cash flows, and financial condition will depend on future developments that are highly uncertain and cannot be accurately predicted.

The global impact of COVID-19 continues to rapidly evolve, and the Company will continue to monitor the situation and the effects on its business and operations closely. The Company does not yet know the full extent of potential impacts on its business or operations or on the global economy as a whole, particularly if the COVID-19 pandemic continues and persists for an extended period of time. Given the uncertainty, the Company cannot reasonably estimate the impact on its future results of operations, cash flows, or financial condition. As of the date of issuance of the consolidated financial statements, the Company is not aware of any specific event or circumstance that would require it to update its estimates,

judgments or the carrying value of its assets or liabilities. These estimates may change, as new events occur and additional information is obtained, and are recognized in the consolidated financial statements as soon as they become known. Actual results could differ from those estimates, and any such differences may be material to the Company's consolidated financial statements.

Principles of Consolidation

The consolidated financial statements include 100% of the accounts of wholly owned and majority owned subsidiaries as well as a variable interest entity for which our Company is the primary beneficiary, and the ownership interest of other investors is recorded as noncontrolling interest. All intercompany accounts and transactions have been eliminated in consolidation.

Foreign Currency

The reporting currency of the Company is the U.S. dollar. The Company determines the functional currency of each foreign subsidiary in accordance with ASC 830, *Foreign Currency Matters*, based on the currency of the primary economic environment in which each subsidiary operates. Items included in the financial statements of such subsidiaries are measured using that functional currency.

For subsidiaries where the U.S. dollar is the functional currency, foreign currency denominated monetary assets and liabilities are re-measured into U.S. dollars at current exchange rates and foreign currency denominated non-monetary assets and liabilities are re-measured into U.S. dollars at historical exchange rates.

Gains or losses from foreign currency remeasurement and settlements are included in foreign exchange gains (losses), net in other income (expense), net on the consolidated statements of operations. For the years ended January 31, 2020 and 2021, and the six months ended July 31, 2020 and 2021 (unaudited), the Company recognized foreign exchange gains (losses), net of $(4.9) million, $23.4 million, $17.6 million, and $(9.9) million, respectively.

For subsidiaries where the functional currency is other than the U.S. dollar, the Company uses the period-end exchange rates to translate assets and liabilities, the average monthly exchange rates to translate revenue and expenses, and historical exchange rates to translate stockholders' deficit into U.S. dollars. The Company records translation gains and losses in accumulated other comprehensive income (loss) as a component of stockholders' deficit in the consolidated balance sheets. For the years ended January 31, 2020 and 2021, and the six months ended July 31, 2020 and 2021 (unaudited), the Company recognized foreign translation adjustments of $4.2 million, $(24.0) million, $(17.4) million, and $9.4 million, respectively.

Foreign currency translation adjustments and the offsetting foreign exchange gain or losses for the periods presented are primarily caused by the intercompany loans of short-term nature for entities where functional currency is not the U.S. dollar.

Cash and Cash Equivalents

Cash and cash equivalents as of January 31, 2020 and 2021, and July 31, 2021 (unaudited), consisted of cash held in checking and savings accounts and investments in money market funds. The Company considers all highly-liquid investments purchased with an original or remaining maturity of three months or less at the date of purchase to be cash equivalents.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable, which represent trade receivables from the Company's customers, are recorded at the invoiced amount and do not bear interest. The Company extends credit of typically 30 to 60 days to its customers in the normal course of business and does not require collateral from its customers. The Company establishes an allowance for doubtful accounts based on its estimate of the collectability of the accounts. The estimate is based on the age of the individual outstanding invoices and the collection

history of each customer. As of January 31, 2020 and 2021, and July 31, 2021 (unaudited), the allowance for doubtful accounts was $0.5 million and $1.0 million, and $0.6 million, respectively. Accounts receivable deemed uncollectible are written off against the allowance when identified.

Concentration of Credit Risk and Significant Customers

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents, and accounts receivable. At times, cash deposits may be in excess of insured limits. The Company believes that the financial institutions that hold its cash and cash equivalents are financially sound and, accordingly, minimal credit risk exists with respect to these balances. To minimize credit losses on accounts receivable, the Company extends credit to customers based on an evaluation of their ability to pay amounts due under contractual arrangement.

The Company uses various distribution channels to collect payments from users. There were no distribution channels or individual customers whose balance represented more than 10% of the accounts receivable balance as of January 31, 2020 or January 31, 2021. There were two distribution channels whose individual balance represented more than 10% of the accounts receivable balance as of July 31, 2021 (unaudited).

There were no customers whose revenue represented more than 10% of total revenue during the years ended January 31, 2020 and 2021, and the six months ended July 31, 2021 (unaudited).

Fair Value Measurements

The Company categorizes assets and liabilities recorded at fair value on its consolidated balance sheets based on the accounting guidance framework for measuring fair value on either a recurring or nonrecurring basis, whereby inputs used in valuation techniques are assigned a hierarchical level.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Company measures assets and liabilities at fair value at each reporting period using a fair value hierarchy which requires it to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. U.S. GAAP describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, to measure the fair value:

Level 1 – Inputs are unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Inputs are unobservable based on the Company's own assumptions used to measure assets and liabilities at fair value. The inputs require significant management judgment or estimation.

Fair value estimates are made at a specific point in time based on relevant market information and information about the financial or nonfinancial asset or liability.

Financial instruments consist of cash equivalents, accounts receivable and accounts payable. The Company's investment portfolio consists of money market funds, which are carried at fair value. The Company has determined the carrying value to be equal to the fair value and has classified these investments as Level 1 financial instruments. As of January 31, 2020 and 2021 and July 31, 2021 (unaudited), the carrying value of all other financial instruments of the Company approximates fair value, due to their short-term nature.

Revenue Recognition

The Company generates revenue primarily from offering self-managed (on-premise) and SaaS subscriptions. Revenue is also generated from professional services, including consulting and training.

The Company elected to early adopt ASC 606, prior to fiscal year 2020, using the full retrospective transition method.

In accordance with ASC 606, revenue is recognized when a customer obtains control of the promised products and services. The amount of revenue recognized reflects the consideration that the Company expects to be entitled to receive in exchange for these products and services. To achieve the core principle of this standard, the Company applies the following five-step model as a framework:

1) *Identify the contract with a customer.* We consider the terms and conditions of our arrangements with customers to identify contracts under ASC 606. We consider that we have a contract with a customer when the contract is approved, we can identify each party's rights regarding the products and services to be transferred, we can identify the payment terms for the products and services, we have determined the customer has the ability and intent to pay, and the contract has commercial substance. We apply judgment in determining the customer's ability and intent to pay, which is based upon factors including the customer's historical payment experience or, for new customers, credit and financial information pertaining to the customers. At contract inception, we also evaluate whether two or more contracts should be combined and accounted for as a single contract. Further, contract modifications generally qualify as a separate contract.

The typical term of a subscription contract for self-managed or SaaS offering is one to three years. Our contracts are non-cancelable over the contract term and we act as principal in all our customer contracts. Customers have the right to terminate their contracts generally only if we breach the contract and we fail to remedy the breach in accordance with the contractual terms.

2) *Identify the performance obligations in the contract*. Performance obligations in our contracts are identified based on the products and services that will be transferred to the customer that are both capable of being distinct, whereby the customer can benefit from the product or service either on its own or together with other resources that are readily available from third parties or from us, and are distinct in the context of the contract, whereby the transfer of the product or service is separately identifiable from other promises in the contract.

Our self-managed subscriptions include two performance obligations (a) to provide access to proprietary features in our software, and (b) to provide support and maintenance (including the combined obligation to provide software updates on when and if available basis).

Our SaaS products provide access to hosted software as well as support, which is evaluated to be a single performance obligation.

Services-related performance obligations relate to the provision of consulting and training services. These services are distinct from subscriptions and do not result in significant customization of the software except in certain limited unique contracts.

Some of our customers have the option to purchase additional licenses or renew at a stated price. These options are evaluated on a case-by-case basis but generally do not provide a material right as they are either at the same price as the existing licenses or are within our range of standalone selling price and, as such, would not result in a separate performance obligation. Where material rights are identified in our contracts, they are treated as separate performance obligations.

3) *Determine the transaction price*. We determine transaction price based on the consideration to which we expect to be entitled in exchange for transferring products and services to the customer.

Variable consideration is included in the transaction price only to the extent it is probable that a significant future reversal of cumulative revenue under the contract will not occur when the uncertainty associated with the variable consideration is resolved. Our contracts are non-refundable and non-cancellable. We do not offer refunds, rebates or credits to our customers in the normal course of business. The impact of variable considerations has not been material.

For contracts with a one year term, we applied a practical expedient available under ASC 606 and made no evaluation for the existence of a significant financing component. In these contracts, at contract inception, the period between when we expect to transfer a promised product or service to the customer and when the customer pays for that product or service will be one year or less. For contracts with terms of more than a year, we have applied judgment in determining that advance payments in such contracts are not collected with the primary intention of availing finance and therefore, do not represent a significant financing component. Revenue is recognized net of any taxes collected from customers which are subsequently remitted to governmental entities (e.g., sales tax and other indirect taxes). We do not offer the right of refund in our contracts.

4) *Allocate the transaction price to the performance obligations in the contract.* If the contract contains a single performance obligation, the entire transaction price is allocated to the single performance obligation. For contracts that contain multiple performance obligations, we allocate the transaction price for each contract to each performance obligation based on the relative standalone selling price (“SSP”) for each performance obligation. We use judgment in determining the SSP for our products and services. We typically assess the SSP for our products and services on an annual basis or when facts and circumstances change. To determine SSP, we maximize the use of observable standalone sales and observable data, where available. In instances where performance obligations do not have observable standalone sales, we utilize available information that may include other observable inputs or uses the expected cost-plus margin approach to estimate the price we would charge if the products and services were sold separately.The expected cost-plus margin approach is currently used to determine SSP for each distinct performance obligation for self-managed subscriptions.

We have concluded that (i) the right to use the software and (ii) the right to receive technical support and software fixes and updates are two distinct performance obligations in our self-managed subscriptions. Since neither of these performance obligations are sold on a standalone basis, we estimate stand-alone selling price for each performance obligation using a model based on the “expected cost plus margin” approach and update the model on an annual basis or when facts and circumstances change. This model uses observable data points to develop the main inputs and assumptions, which include the estimated historical costs to develop the paid features in the software license and the estimated future costs to provide post-contract customer support.

5) *Revenue is recognized when or as we satisfy a performance obligation*. Revenue is recognized at the time the related performance obligation is satisfied by transferring the promised products and services to a customer. We recognize revenue when we transfer control of the products and services to our customers for an amount that reflects the consideration that we expect to receive in exchange for those products and services. All revenue is generated from contracts with customers.

Subscription - self-managed and SaaS

Subscription -self-managed

The Company's self-managed and SaaS subscriptions consist of support, maintenance, upgrades and updates on a when-and-if-available basis. Revenue for support and maintenance is recognized ratably over the contract period based on the stand-ready nature of these subscription elements.

The Company offers three tiers of paid subscriptions as part of the self-managed model: Starter, Premium, and Ultimate. Subscriptions for self-managed licenses include both (i) a right to use the

underlying software (License revenue - Self managed) and (ii) a right to receive post-contract customer support during the subscription term (Subscription revenue - Self managed). Post-contract customer support comprises maintenance services (including updates and upgrades to the software on a when and if available basis) and support services. The Company has concluded that the right to use the software, which is recognized upon delivery of the license, and the right to receive technical support and software fixes and updates, which is recognized ratably over the term of the arrangement, are two distinct performance obligations. Since neither of these performance obligations are sold on a standalone basis, the Company estimates the stand-alone selling price for each performance obligation using a model based on the “expected cost plus margin” approach and updates the model on an annual basis or when facts and circumstances change. This model uses observable data points to develop the main inputs and assumptions which include the estimated historical costs to develop the paid features in the software license and the estimated future costs to provide post-contract customer support. Based on this model, the Company allocated between 1-15% of the entire transaction price to the right to use the underlying software (License revenue - Self managed) and allocated the remaining value of the transaction to the right to receive post-contract customer support (Subscription revenue - Self managed) during the period covered by these consolidated financial statements.

SaaS

We also offer three tiers of paid SaaS subscriptions: Starter, Premium, and Ultimate. These subscriptions provide access to our latest managed version of our product hosted in a public cloud. Revenue from the Company's SaaS products (Subscription revenue - SaaS) is recognized ratably over the contract period when the performance obligation is satisfied.

The typical term of a subscription contract for self-managed or SaaS offering is one to three years.

License - self-managed and other

The license component of our self-managed subscriptions reflects the revenue recognized by providing customers with rights to use proprietary software features. The Company allocates between 1-15% of the transaction value to License revenue, which is recognized upfront when the software license is made available to our customer.

Other revenue consists of professional services revenue which is primarily derived from fixed fee offerings which are subject to customer acceptance. Given the Company’s limited history of providing professional services, uncertainty exists about customer acceptance and therefore, control is presumed to transfer upon confirmation from the customer, as defined in each professional services contract. Accordingly, revenue is recognized upon satisfaction of all requirements per the applicable contract. Revenue from professional services provided on a time and material basis is recognized over the periods services are delivered.

The Company presents financial information about disaggregation of revenue in Note 3 of the consolidated financial statements.

Deferred Revenue

Contract liabilities consist of deferred revenue and include payments received in advance of performance under the contract. Such amounts are recognized as revenue over the contractual period. The portion of deferred revenue that the Company will recognize during the twelve-month period from the balance sheet date is recorded within current liabilities and the remaining portion is recorded as long-term.

The Company receives payments from customers based upon contractual billing schedules and accounts receivable are recorded when the right to consideration becomes unconditional. Customers are generally billed in advance, including for multi-year contracts, but some customers in multi-year contracts specifically request to pay annually in advance. Payment terms on invoiced amounts are typically 30 to 60

days. In limited cases, the Company has offered deferred payment terms of maximum one year in contracts with a one year contractual term. Contract assets include amounts related to our contractual right to consideration for both completed and partially completed performance obligations that may not have been invoiced; such amounts have been insignificant to date.

During fiscal years 2020 and 2021, and the six months ended July 31, 2020 and 2021 (unaudited), $29.2 million, $58.1 million, $40.5 million, and $61.3 million, respectively, of revenue was recognized, which was included in the corresponding deferred revenue balance at the beginning of the reporting periods presented. The increase in deferred revenue balances for the periods presented is mainly attributable to the growth of contracts with new as well as existing customers.

Remaining Performance Obligations

As of January 31, 2020 and 2021, and July 31, 2021 (unaudited), the aggregate amount of the transaction price allocated to billed and unbilled remaining performance obligations for which revenue has not yet been recognized was approximately $85.9 million, $159.9 million, and $205.9 million, respectively. As of January 31, 2021 and July 31, 2021 (unaudited), we expected to recognize approximately 68% of the transaction price as product or services revenue over the next 12 months and the remainder thereafter.

Deferred Contract Acquisition Costs

Sales commissions and bonuses that are direct and incremental costs of the acquisition of contracts with customers are capitalized. These costs are recorded as deferred contract acquisition costs on the consolidated balance sheets. The Company determines whether costs should be deferred when the costs are direct and incremental and would not have occurred absent the customer contract. The deferred commission and bonus amounts are recoverable through the future revenue streams from our customer contracts all of which are non-cancelable.

Commissions and bonuses paid upon the acquisition of an initial contract are amortized over an estimated period of benefit which has been determined generally to be three years based on historical analysis of average customer life and useful life of our product offerings. Commissions paid for subsequent renewals are amortized over the renewal term. Amortization is recognized on a straight-line basis and included in sales and marketing expenses in the consolidated statements of operations. The Company periodically reviews these deferred costs to determine whether events or changes in circumstances have occurred that could impact the period of benefit of these deferred costs. The Company did not recognize any impairment of deferred contract acquisition costs during the periods presented.

The following table presents the change in deferred contract acquisition costs (in thousands):

	January 31, 2020	January 31, 2021	July 31, 2021
			(unaudited)
Beginning balance	$ 7,156	$ 14,375	$ 30,476
Added during the year	15,179	34,570	15,014
Amortized during the year	(7,960)	(18,469)	(15,099)
Ending balance	$ 14,375	$ 30,476	$ 30,391

Deferred Offering Costs

Deferred offering costs consist primarily of legal, accounting, consulting, and other fees related to the Company's proposed IPO, and are capitalized in prepaid expenses and other current assets on the consolidated balance sheets. Upon consummation of the IPO, the deferred offering costs will be recorded against the IPO proceeds. In the event the IPO is terminated, deferred offering costs will be expensed.

There were no material deferred offering costs recorded as of January 31, 2020 and 2021. As of July 31, 2021 (unaudited), there was $1.3 million of deferred offering costs capitalized.

Cost of Revenue

Cost of revenue for self-managed and SaaS subscriptions consists primarily of allocated cloud-hosting costs paid to third party service providers, third-party cloud infrastructure expenses incurred in connection with the customers' use of GitLab; compensation paid to the Company's customer support personnel, including contractors; and allocated overhead.

Cost of revenue for self-managed license includes personnel-related expenses. Other costs of revenue include professional services, primarily compensation paid to the Company's professional services personnel, including contractors; and allocated overhead.

Research and Development

Costs related to research and development of the Company's software offerings are expensed as incurred. These costs consist primarily of compensation paid to the Company's research and development personnel, including contractors; and allocated overhead associated with developing new features or enhancing existing features.

The Company's internal customer software development process follows an iterative process that results in more frequent software releases than do traditional sequential or waterfall development methodologies and also results in internal validation of the software releases very shortly before they are made available to customers. Therefore, to date, costs to develop software that is marketed externally have not been capitalized as the current software development process is essentially completed concurrently with the establishment of technological feasibility through internal validation of the software releases. As such, all related software development costs are expensed as incurred and included in research and development expenses in the consolidated statements of operations. To date, software development for internal use has been immaterial and no such costs have been capitalized.

Advertising Costs

Advertising costs are expensed as incurred and are included within sales and marketing expenses in the consolidated statements of operations. These include costs incurred on public relations, website design, advertising, field marketing, and market research services. The Company incurred advertising costs of $17.2 million and $14.1 million during the years ended January 31, 2020 and 2021, respectively, and $6.2 million and $8.4 million during the six months ended July 31, 2020 and 2021 (unaudited), respectively.

Loss Contingencies

If an exposure to any potential claim or legal proceeding is considered probable and the amount can be reasonably estimated, the Company accrues a liability for the estimated loss. Significant judgment is required in both the determination of probability and the determination as to whether an exposure is reasonably estimable. If applicable, the Company accrues receivables for probable insurance or other third-party recoveries. Due to uncertainties related to these matters, accruals are based on the best information available at the time. As additional information becomes available, the Company reassesses the potential liability and may revise its estimates. These revisions in the estimates of the potential liabilities could have a material impact on the Company's results of operations and financial position. Legal fees and other costs associated with such actions are expensed as incurred.

Income Taxes

The Company is subject to income taxes in the United States and several foreign jurisdictions. The Company records a provision for income taxes for the anticipated tax consequences of the reported results of operations using the asset and liability method. Under this method, the Company recognizes

deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the financial reporting and the tax basis of assets and liabilities, as well as for operating losses and tax credit carryforwards. Deferred tax assets and liabilities are measured using the tax rates that are expected to apply to taxable income for the years in which those tax assets and liabilities are expected to be realized or settled.

Valuation allowances are established when necessary to reduce deferred tax assets to the amounts more likely than not expected to be realized. Management applies significant judgement in assessing the positive and negative evidence available in the determination of the amount of deferred tax assets that were more likely than not to be realized in the future. Future realization of deferred tax assets ultimately depends on the existence of sufficient taxable income of the appropriate character (for example, ordinary income or capital gain) within the carryback or carryforward periods available under the tax law. The Company regularly reviews the deferred tax assets for recoverability based on historical taxable income, projected future taxable income, the expected timing of the reversals of existing temporary differences, and tax planning strategies. The Company's judgments regarding future profitability may change due to many factors, including future market conditions and the ability to successfully execute its business plans and/or tax planning strategies. Should there be a change in the ability to recover deferred tax assets, the tax provision would increase or decrease in the period in which the assessment is changed.

Compliance with income tax regulations requires the Company to take certain tax positions. In assessing the exposure associated with various filing positions, the Company determines whether a tax position is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The Company uses a two-step approach to recognizing and measuring uncertain tax positions. The first step is to evaluate the tax position for recognition by determining if the weight of the available evidence indicates that it is more likely than not that the position will be sustained upon tax authority examination, including resolution of related appeals or litigation processes, if any. The second step is to measure the tax benefit as the largest amount that is more than fifty percent likely of being realized upon ultimate settlement. Interest and penalties related to unrecognized tax benefits, if any, are included within the provision for income taxes in the consolidated statement of operations. The Company currently does not have any material uncertain tax positions.

Comprehensive Loss and Accumulated Other Comprehensive Income (Loss)

Comprehensive loss includes net loss and changes in stockholders' deficit that are excluded from net loss due to changes in the Company's cumulative foreign currency translation account.

Unaudited Pro Forma Shareholders' Equity

The Company has presented unaudited pro forma shareholders' equity as of July 31, 2021 in order to show the assumed effect on the consolidated balance sheet of the automatic conversion of the outstanding convertible preferred shares upon the consummation of a qualified initial public offering ("IPO"). Upon the consummation of an IPO, all of the outstanding convertible preferred shares will automatically convert into 79,551 shares of Class B common stock. The unaudited pro forma shareholders' equity does not give effect to any proceeds from the assumed IPO.

Net Loss per Share Attributable to Common Stockholders

Basic net loss per share is based on the weighted-average effect of all common shares issued and outstanding and is calculated by dividing net loss attributable to common stockholders by the weighted-average shares outstanding during the period. Diluted net loss per share is calculated by dividing net loss by the weighted-average number of common shares used in the basic loss per share calculation plus the number of common shares that would be issued assuming exercise or conversion of all potentially dilutive instruments. We exclude equity instruments from the calculation of diluted loss per share if the effect of including such instruments is anti-dilutive. Since we are in a net loss position for all periods presented, basic net loss per share is the same as diluted net loss per share for all periods as the inclusion of all

potentially dilutive securities outstanding would have been anti-dilutive. For this calculation, convertible preferred stock, warrants and stock options are considered potentially dilutive instruments. While the convertible preferred stock has participating rights for dividends, it does not participate in losses and hence will not qualify as a participating security in the periods in which the Company generates a loss.

Unaudited Pro Forma Net Loss Per Share Attributable to Common Shareholders

Unaudited pro forma basic and diluted net loss per share attributable to common shareholders for the year ended January 31, 2021 and for the six months ended July 31, 2021 has been computed to give effect to the conversion of convertible preferred shares into ordinary shares as of the beginning of the period or the original date of issuance, whichever is later.

Stock-Based Compensation

The Company has granted equity classified stock-based awards consisting primarily of stock options to team members, members of its board of directors, and non-employee advisors. The majority of the Company's stock-based awards have been granted to team members and the service-based vesting condition for the majority of these awards is satisfied over four years.

The cost of stock-based awards granted to team members is measured at the grant date, based on the fair value of the award, and is recognized as expense on a straight-line basis over the requisite service period. Forfeitures are recorded as they occur. The Company has elected to use the Black-Scholes option pricing model to determine the fair value of stock options.

The Company records incremental stock-based compensation expense when certain affiliated stockholders or new investors purchase shares from team members and founders of the Company in excess of the fair value of such shares as part of secondary stock purchase transactions. The Company recognized any such excess value as stock-based compensation expense in the consolidated statements of operations.

In May 2021 (unaudited), the Company granted 3 million shares of RSUs (unaudited) tied to our Class B common stock to Mr. Sijbrandij, our founder and CEO. The RSUs contain a service condition and a performance condition based on the achievement of eight separate stock price hurdles/tranches ranging from $95 to $500 per share (unaudited). The fair value of the RSUs was determined utilizing a Monte Carlo valuation model. Any portion of these RSUs may only be earned upon a corporate transaction or after a liquidity event and only to the extent Mr. Sijbrandij continues to lead the company as our CEO. We will recognize total stock-based compensation expense over the derived service period of each tranche using the accelerated attribution method, regardless of whether the stock price hurdles are achieved. Refer to Note 12 for further discussion.

Segment Reporting

Our primary business activity is to sell subscriptions on both self-managed and SaaS models. Our chief operating decision maker, who is the Co-founder and Chief Executive Officer, reviews financial information presented on a consolidated basis for the purposes of making operating decisions, allocating resources and evaluating financial performance. Accordingly, we operate our business as a single reportable segment. The Company presents financial information about geographical mix of revenue in Note 3 of the consolidated financial statements.

Preferred Stock

There has been no beneficial conversion feature in respect of the preferred stock issued by the Company and the conditions for separation have not been met; as such, the entire proceeds have been allocated to preferred stock.

Recently Adopted Accounting Standards

As an “emerging growth company,” the JOBS Act allows the Company to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are made applicable to private companies. The Company has elected to use this extended transition period under the JOBS Act, except for ASC 606 *Revenue From Contracts With Customers* and ASU 2018-07, *Compensation—Stock Compensation (Topic 718)*. The adoption dates discussed below reflect this election.

In June 2018, the FASB issued ASU 2018-07, *Compensation—Stock Compensation (Topic 718): Improvements to Non-employee Share-Based Payment Accounting* ("ASU 2018-07"), which expands the scope of Topic 718 to include share-based payments issued to non-employees for goods or services. The new standard supersedes ASC Subtopic 505-50, Equity-Equity-Based Payments to Non-Employees. The Company has early adopted ASU 2018-07 as of February 1, 2019. The impact of adoption of ASU 2018-07 was not material to the consolidated financial statements.

In August 2018, the FASB issued ASU 2018-15, *Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract* ("ASU 2018-15"), which requires a customer in a hosting arrangement that is a service contract to follow the internal-use software guidance in ASC 350-40, *Intangibles-Goodwill and Other*, to determine which implementation costs to capitalize as assets or expense as incurred. The Company has prospectively adopted ASU 2018-15 as of February 1, 2021 with no material impact.

Recently Issued Accounting Standards Not Yet Adopted

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)* ("Topic 842"). Topic 842 supersedes the lease requirements in ASC Topic 840, *Leases*. Under Topic 842, lessees are required to recognize assets and liabilities on the consolidated balance sheet for most leases and provide enhanced disclosures. Leases will continue to be classified as either finance or operating. For public companies, Topic 842 is effective for fiscal years beginning after December 15, 2018 and interim periods within those fiscal years. The Company has elected to use the extended transition period that allows the Company to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are made applicable to private companies under the JOBS Act. For as long as the Company remains an “emerging growth company,” the new guidance is effective for annual reporting periods beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Early adoption is permitted. The Company is currently evaluating the impact of the adoption of this standard on its consolidated financial statements.

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* ("ASU 2016-13"), which requires the measurement and recognition of expected credit losses for financial assets held at amortized cost. ASU 2016-13 replaces the existing incurred loss impairment model with an expected loss methodology, which will result in more timely recognition of credit losses. Since the Company follows private company’s adoption timelines, the Company is contemplating adopting ASU 2016-13 effective February 1, 2023. The Company is currently evaluating the effect of the adoption of ASU 2016-13 on its consolidated financial statements. The effect will largely depend on the composition and credit quality of the Company's portfolio of financial assets and the economic conditions at the time of adoption.

In December 2019, the FASB issued ASU No. 2019-12, *Income Taxes (Topic 740)*: *Simplifying the Accounting for Income Taxes* (“ASU 2019-12”), which simplifies the accounting for income taxes by eliminating some exceptions to the general approach in ASC 740, *Income Taxes* in order to reduce cost and complexity of its application. This new guidance is effective for the Company for its fiscal year beginning February 1, 2022 and interim periods within its fiscal year beginning February 1, 2023. Early

adoption is permitted. The Company is currently evaluating the effect of the adoption of ASU 2019-12 on its consolidated financial statements.

3. Revenues

Disaggregation of Revenue

The following table shows the components of revenues and their respective percentages of total revenue for the periods indicated (in thousands, except percentages):

	Year Ended January 31, 2020		Year Ended January 31, 2021		Six Months Ended July 31, 2020		Six Months Ended July 31, 2021	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue
					(unaudited)			
License—self-managed	$ 9,879	12 %	$ 14,525	10 %	$ 6,544	10 %	$ 8,443	8 %
Professional services and other	981	1	4,888	3	1,744	3	2,846	2
License—self-managed and other	10,860	13	19,413	13	8,288	13	11,289	10
Subscription—self-managed	65,420	81	114,949	75	49,391	77	77,527	72
SaaS	4,947	6	17,814	12	6,198	10	19,241	18
Subscription—self-managed and SaaS	70,367	87	132,763	87	55,589	87	96,768	90
Total revenue	$ 81,227	100 %	$ 152,176	100 %	$ 63,877	100 %	$ 108,057	100 %

Total Revenue by Geographic Location

The following table summarizes the Company's total revenue by geographic location based on the region of the Company's contracting entity, which may be different than the region of the customer (in thousands):

	Year Ended January 31		Six Month Ended July 31,	
	2020	2021	2020	2021
			(unaudited)	
United States	$ 67,823	$ 125,990	$ 52,973	$ 90,520
Europe	11,167	22,348	9,241	15,466
Asia Pacific	2,237	3,838	1,663	2,071
Total revenue	$ 81,227	$ 152,176	$ 63,877	$ 108,057

In fiscal years 2020 and 2021, the United States accounted for 83% of total revenue. During the six months ended July 31, 2020 and 2021 (unaudited), the United States accounted for 83% and 84% of total revenue, respectively. No other individual country exceeded 10% of total revenue during the periods presented.

There were no customers whose revenue represented more than 10% of revenue during the periods presented.

4. Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets consisted of the following (in thousands):

	January 31,		July 31,
	2020	2021	2021
			(unaudited)
Prepaid software subscriptions	$ 1,984	$ 2,185	$ 3,318
Prepaid expenses for Company functions	1,193	673	834
Prepaid advertising costs	766	784	347
Prepaid payroll deposits	297	1,125	674
Prepaid taxes	1,280	785	1,502
Other prepaid expenses	633	1,240	783
Deductible value added tax	527	21	93
Deferred offering costs	—	—	1,298
Other current assets	1,044	479	61
Total prepaid expense and other current assets	$ 7,724	$ 7,292	$ 8,910

5. Fair Value Measurement

The Company uses a three-tier fair value hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Significant other inputs that are directly or indirectly observable in the marketplace.
- Level 3 - Significant unobservable inputs which are supported by little or no market activity.

The Company's cash equivalents invested in money market funds of $334.1 million, $245.3 million, and $211.2 million, as of January 31, 2020 and 2021, and July 31, 2021 (unaudited), respectively, are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices.

6. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following (in thousands):

	January 31,		July 31,
	2020	2021	2021
			(unaudited)
Accrued expenses	$ 4,198	$ 4,010	$ 8,435
Income taxes payable	215	206	2,582
Indirect taxes payable	1,358	1,907	1,237
Other current liabilities	559	1,225	445
Total accrued expenses and other current liabilities	$ 6,330	$ 7,348	$ 12,699

7. Accrued Compensation and Benefits

Accrued compensation and benefits consisted of the following (in thousands):

	January 31,		July 31,
	2020	2021	2021
			(unaudited)
Accrued commissions	$ 4,095	$ 6,564	$ 4,555
Accrued team member related payables, excluding commissions	4,171	6,615	6,257
Total accrued compensation and benefits	$ 8,266	$ 13,179	$ 10,812

8. Debt Financing

Line of Credit

On March 25, 2016, the Company executed a Loan and Security Agreement ("the Agreement") with a financial institution in the United States (as amended from time to time, including the First Amendment to the Agreement dated December 9, 2016, the Second Amendment to the Agreement dated May 31, 2018, and the Third Amendment to the Agreement dated April 2, 2019). As per the amended Agreement, the Company had access to a line of credit of up to $15 million, to be taken in single or multiple drawdowns. The draws could be taken beginning March 25, 2016 (the "Closing Date") and payable by the maturity date of June 30, 2020.

In May and October 2020, the Company further amended the Agreement to restate certain terms and definitions, including extending the maturity date to June 30, 2022. No advances on the line of credit under this Agreement have been taken by the Company through the date of issuance of this report.

On April 30, 2021, the Company terminated its revolving line of credit agreement with a financial institution. No advances on the line of credit have been taken by the Company through the termination date.

9. Common Stock

As of January 31, 2021, the Company's Articles of Association, as amended, authorized the Company to issue up to 405,959,227 shares as follows: 163,000,000 shares of Class A common stock at $0.0000025 par value, 163,000,000 shares of Class B common stock at $0.0000025 par value, and 79,959,227 shares of convertible preferred stock at $0.0000025 par value, discussed in Note 10. During the six months ended July 31, 2021 (unaudited), the Company authorized additional 3 million shares for each of Class A and Class B common stock. Common stockholders are entitled to dividends when and if declared by the board of directors, subject to prior rights of the preferred stockholders. No dividends have been declared to date. The holder of each share of Class A common stock is entitled to one vote and the holder of each share of Class B common stock is entitled to ten votes. Prior to the adoption of the dual class structure on January 31, 2019, each share of common stock was entitled to one vote. On adoption of the dual class structure, each share of common stock was converted into one share of Class B common stock.

The Company had shares of common stock reserved for future issuance, on an as-converted basis, as follows (in thousands):

	January 31,		July 31,
	2020	2021	2021
Class B common stock			(unaudited)
Convertible preferred stock	79,959	79,551	79,551
Options issued and outstanding	16,253	16,043	20,427
RSUs issued and outstanding	—	—	3,000
Warrants issued and outstanding [1]	73	73	73
Total	96,285	95,667	103,051

(1) Concurrent with the Loan and Security Agreement discussed in Note 8, the Company has issued warrants to the financial institution for shares of the Company's Class B common stock at an effective strike price of $1.18 per share. The warrants have been issued in two tranches that expire in Fiscal 2027 and Fiscal 2029, respectively. The warrants can be converted into common stock at any time before expiry. The warrants have been classified in equity with negligible carrying value.

Early Exercised Options (subject to a repurchase right)

Certain stock option holders have the right to exercise unvested options, subject to a repurchase right held by the Company at the original exercise price, in the event of voluntary or involuntary termination of employment of the holder. As of January 31, 2020, and 2021, and July 31, 2021 (unaudited), there were 1,510,474, 1,197,150 and 1,218,316 shares, respectively, of unvested options that had been early exercised and were subject to repurchase for a total liability of $2.7 million, $8.1 million, and $9.9 million, respectively. The liability associated with early exercised options is included in other long-term liabilities in the consolidated balance sheets.

For accounting purposes, issuance of shares will be recognized only on vesting. However, shares issued for the early exercise of options are included in issued and outstanding shares as they are legally issued and outstanding.

10. Convertible Preferred Stock

During the year ended January 31, 2020, the Company issued 14,412,851 shares of Series E preferred stock to investors for a total gross consideration of $268.2 million. The rights, limitations, and restrictions for each series issued are set forth in the Company's certificate of incorporation, as amended.

In December 2020, in conjunction with a tender offer discussed in Note 16, certain third party investors converted 408,211 shares of preferred stock into the same equivalent of Class B common stock. As a result of this transaction, the Company recorded a reclass between permanent equity and mezzanine equity accounts of $0.2 million in fiscal year 2021.

Preferred stock of the Company consists of the following (in thousands) as of the periods presented:

Convertible Preferred Stock	Shares Authorized	Shares Issued and Outstanding	Net Carrying Value
January 31, 2020			
Series safe A1	539	539	$ 100
Series safe A2	5,111	5,111	1,150
Series safe A3	1,600	1,600	450
Series A	12,393	12,393	3,954
Series B	21,109	21,109	19,940
Series C	12,282	12,282	21,935
Series D	12,512	12,512	109,440
Series E	14,413	14,413	268,177
Total	79,959	79,959	$ 425,146
January 31, 2021 and July 31, 2021 (unaudited)			
Series safe A1	539	539	$ 100
Series safe A2	5,111	4,911	1,105
Series safe A3	1,600	1,600	450
Series A	12,393	12,393	3,954
Series B	21,109	20,901	19,743
Series C	12,282	12,282	21,935
Series D	12,512	12,512	109,440
Series E	14,413	14,413	268,177
Total	79,959	79,551	$ 424,904

The terms of the Company's convertible preferred stock are summarized below:

Dividends

The holders of preferred stock are eligible for a non-cumulative dividend on each outstanding share of preferred stock at an amount equal to eight percent of the original issue price per share of such series of preferred stock. If dividends are declared by the board of directors to the common stockholders, then such additional dividends shall be declared pro rata on the common stock and preferred stock on an equivalent basis according to the number of shares of common stock held by preferred stockholders calculated on an as-converted basis. No dividends have been declared on preferred or common stock to date.

Conversion

Voluntary conversion: Each share of preferred stock is convertible at the option of the holder, at any time, and without the payment of additional consideration by the holder thereof, into such number of fully paid non-assessable shares of Class B common stock as is determined by dividing the original issue price of the applicable series of preferred stock by the conversion price for the applicable series of preferred stock in effect at the time of the conversion. The conversion price for each series of preferred stock shall initially be the applicable original issue price for such series of preferred stock. Such initial conversion price, and the rate at which shares of preferred stock may be converted into shares of common stock, shall be subject to adjustment for certain events, including subdivisions, dividends, stock splits or combinations of common stock, reclassifications, exchange and substitution, or for dilutive issuances. As of January 31, 2020, January 31, 2021, and July 31, 2021 (unaudited), each share of

Series safe A1, safe A2, safe A3 and Series A, B, C, D, and E preferred stock was convertible into one share of Class B common stock.

Mandatory conversion: All shares of preferred stock will be automatically converted to Class B common stock at the then-effective conversion rate (a) upon closing of the sale of the Company's common stock to the public, in a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, resulting in at least $100.0 million in gross proceeds to the Company; (b) upon the Company's initial listing of common stock on a national securities exchange by means of a registration statement on Form S-1; (c) with respect to shares of Series A and Series B preferred stock, by vote or written consent, of the majority of holders of the outstanding preferred stock (excluding Series C, Series D and Series E preferred stock) at the time of such vote or consent, voting together as a single class on an as-converted basis; or (d) with respect to Series C, Series D, and Series E preferred stock, by vote or written consent of the majority holders of the outstanding shares of Series C, Series D, or Series E preferred stock at the time of such vote or consent, each voting as a separate class.

As of January 31, 2020, January 31, 2021, and July 31, 2021 (unaudited), except for the conversion in conjunction with the tender offer in December 2020 discussed above, there were no other shares voluntarily converted and none of the requirements for mandatory conversion have been met.

Liquidation Preference

Upon liquidation, dissolution, winding up of the Company, or on occurrence of a deemed liquidation event, either voluntarily or involuntarily, the holders of preferred stock will receive an amount per share equal to the greater of: (i) the original issue price plus any dividends declared but unpaid thereon; or (ii) such amount per share as would have been payable had all series of preferred stock been converted into common stock, on an equivalent basis, and prior and in preference to any payment or distribution to holders of common stock. The original issue prices for the Series A1, A2, A3, A, B, C, D, and E preferred stock were $0.19, $0.22, $0.28, $0.36, $0.95, $1.79, $8.76 and $18.63 per share, respectively.

Voting and Election of Directors

On any matter presented to the stockholders of the Company for their action or consideration at any meeting of stockholders of the Company, the holders of the preferred stock are entitled to ten votes for each whole share of Class B common stock into which the shares of preferred stock are convertible on the record date for the vote on such matter. Prior to the adoption of the dual class structure in the year ended January 31, 2020, the holder of the preferred stock were entitled to one vote for each whole share of erstwhile common stock into which the shares of preferred stock were convertible on the record date for the vote on such matter.

For so long as at least 25% of the initially issued shares of Series A preferred stock remain outstanding, the holders of record of Series A preferred stock, voting as a separate class, are entitled to elect one director. For so long as at least 25% of the initially issued shares of Series B preferred stock remain outstanding, the holders of record of Series B preferred stock, voting as a separate class, are entitled to elect one director. For so long as at least 25% of the initially issued shares of Series D preferred stock remain outstanding, the holders of record of Series D preferred stock, voting as a separate class, are entitled to elect one director. No such rights are available for Series A1, A2, A3, C, and E preferred stock. The holders of common stock, voting as a separate class, are entitled to elect two directors. The holders of preferred stock (Series A1, A2, A3, A, B, C, D, and E) and common stock, voting together as a single class on an as-if-converted basis, are entitled to elect the remaining directors.

Classification

The Company considered Accounting Series Release No. 268, *Presentation in Financial Statements of Redeemable Preferred Stocks*, and ASC 480, *Distinguishing Liabilities from Equity.* As the convertible preferred stock is redeemable upon the occurrence of an event that is not solely

within our control, we have classified the convertible preferred stock in mezzanine equity on the consolidated balance sheets.

11. Team member benefit plans

The Company contributes to defined contribution plans in the United States and Australia, including a 401(k) savings plan for U.S. based team members and superannuation contributions for Australia based team members. Total contributions to these plans were $0.9 million, $1.9 million, $1.0 million, and $1.5 million for the years ended January 31, 2020 and 2021, and the six months ended July 31, 2020 and 2021 (unaudited), respectively.

12. Stock-Based Compensation

2015 Equity Incentive Plan

In 2015, the Company adopted the 2015 Equity Incentive Plan (the “Plan"), in which shares of common stock of the Company are reserved for issuance of stock options to team members, directors, or consultants. The options generally vest 25% upon completion of one year and then ratably over 36 months. Options generally expire 10 years from the date of grant. All these options qualify as equity settled awards and contain no performance conditions.

The options available for grant for the periods presented were as follows (in thousands):

	January 31,		July 31,
	2020	2021	2021 (unaudited)
Available at beginning of period	2,422	1,540	4,796
Awards authorized	7,560	5,788	9,500
Options granted	(10,632)	(4,622)	(7,056)
Options cancelled and forfeited	2,055	1,970	1,165
Options repurchased	135	120	69
Available at end of period	1,540	4,796	8,474

In the event that shares previously issued under the Plan are reacquired by the Company, such shares shall be added to the number of shares then available for issuance under the Plan. In the event that an outstanding stock option for any reason expires or is canceled, the shares allocable to the unexercised portion of such stock option will be added to the number of shares then available for issuance under the Plan.

The Plan allows the grantees to early exercise stock options. See Note 9 for additional information about early exercised options.

The Plan also provides for immediate vesting of options granted to select team members on satisfaction of certain conditions. However, due to these conditions being uncertain and outside the control of the Company, these options continue to be accounted for based on the service condition and any remaining unrecognized compensation cost will be recognized in the period the conditions for immediate vesting are satisfied.

Stock Options

The following table summarizes option activity under the Plan, and related information:

	Number of Stock Options Outstanding (in thousands)	Weighted Average Exercise Price	Weighted Average Remaining Years	Aggregate Intrinsic value (in millions)
Balances at January 31, 2019	9,817	$ 1.67	8.79	$ 24.0
Options granted	10,632	6.20	8.99	
Options exercised	(2,141)	1.44	4.91	
Options cancelled	(164)	0.61	—	
Options forfeited	(1,891)	2.64	—	
Balances at January 31, 2020	16,253	$ 4.56	9.03	$ 70.6
Options granted	4,622	11.27	9.11	
Options exercised	(2,862)	4.87	5.56	
Options cancelled	(79)	3.79	—	
Options forfeited	(1,891)	5.50	—	
Balances at January 31, 2021	16,043	$ 6.33	8.39	$ 166.6
Options granted (unaudited)	7,056	17.95	9.33	
Options exercised (unaudited)	(1,507)	5.21	6.16	
Options cancelled (unaudited)	(48)	5.54	—	
Options forfeited (unaudited)	(1,117)	9.46	—	
Balances at July 31, 2021 (unaudited)	20,427	$ 10.26	8.33	$ 246.8
Exercisable at January 31, 2021	16,043			
Options vested at January 31, 2021	5,299	$ 3.83	7.66	$ 68.2
Options expected to vest at January 31, 2021	10,744	$ 7.56	8.75	$ 98.3
Exercisable at July 31, 2021 (unaudited)	20,427			
Options vested at July 31, 2021 (unaudited)	6,269	$ 4.48	6.84	$ 111.9
Options expected to vest at July 31, 2021 (unaudited)	14,158	$ 12.80	9.00	$ 134.9

Total cash received from exercise of stock options, including early exercises, net of repurchases, for the years ended January 31, 2020 and 2021, was $3.1 million and $13.8 million, respectively. The aggregate grant-date fair value of options vested during the years ended January 31, 2020 and 2021 was $1.8 million and $8.2 million, respectively. The aggregate intrinsic value of options exercised during the years ended January 31, 2020 and 2021, was $16.0 million and $33.8 million, respectively. The aggregate intrinsic value is the difference between the exercise price of the underlying stock option awards and the estimated fair value of the Company's common stock. The weighted-average grant-date fair value per share of options granted was $2.04 and $3.55 for the years ended January 31, 2020 and 2021, respectively.

The aggregate grant-date fair value of options vested during the six months ended July 31, 2020 and 2021 (unaudited) was $3.1 million and $4.6 million, respectively. The aggregate intrinsic value of options exercised during the six months ended July 31, 2020 and 2021 (unaudited) was $2.4 million and $25.8 million, respectively. The aggregate intrinsic value is the difference between the exercise price of the underlying stock option awards and the estimated fair value of the Company's common stock. The weighted-average grant-date fair value per share of options granted was $3.00 and $7.90 for the six months ended July 31, 2020 and 2021 (unaudited), respectively.

As of January 31, 2021, approximately $26.8 million of total unrecognized compensation cost was related to stock options granted that is expected to be recognized over a weighted-average period of 1.3 years. As of July 31, 2021 (unaudited), approximately $72.9 million of total unrecognized compensation cost was related to stock options granted that is expected to be recognized over a weighted-average period of 1.6 years. The expected stock compensation expense remaining to be recognized reflects only outstanding stock awards as of January 31, 2021 and July 31, 2021 (unaudited), respectively, and assumes no forfeitures.

Determining Fair Value of Stock Options

The fair value of each stock option grant was estimated on the date of grant, using a Black-Scholes option-pricing model, with the following weighted-average assumptions:

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
			(unaudited)	
Risk-free interest rate	1.90 %	0.50 %	0.58 %	1.13 %
Weighted-average volatility	30.30 %	31.90 %	31.30 %	43.50 %
Weighted-average expected term (in years)	6.04	6.02	6.00	6.20
Dividend yield	— %	— %	— %	— %

The Company estimates the volatility of common stock on the date of grant based on the average historical stock price volatility of comparable publicly-traded companies in the Company's industry group as there has been no public market for our shares to date.

The expected term is based on the simplified method for grants to employees and on the contractual term for non-employees. The simplified method is used given the lack of historical exercise data in the Company.

The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant. The expected dividend yield is zero percent as the Company has not paid and does not anticipate paying dividends on common stock.

The Company recognized stock-based compensation expense (excluding the expense related to the tender offers - Note 16) as follows (in thousands):

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
			(unaudited)	
Cost of revenue	$ 134	$ 307	$ 132	$ 391
Sales and marketing	1,812	3,142	1,506	2,826
Research and development	1,150	2,603	1,267	2,506
General and administrative	606	1,972	717	2,640
Total stock-based compensation expense, excluding tender offers	$ 3,702	$ 8,024	$ 3,622	$ 8,363

In May 2021 (unaudited), the Company granted 3 million shares of RSUs (unaudited) tied to our Class B common stock to Mr. Sijbrandij, our founder and the CEO, with an estimated aggregate grant date fair value of $8.8 million (unaudited), determined utilizing a Monte Carlo valuation model. The model assumed a share price volatility of 45% (unaudited) and a risk free rate of 1.52% (unaudited). The RSUs contain a service condition and a performance condition based on the achievement of eight separate stock price hurdles/tranches ranging from $95 to $500 per share (unaudited) on a recognized stock exchange or a per share price received in a corporate transaction defined in the grant. The price hurdles

will adjust for stock splits, recapitalizations, and the like. Any portion of these RSUs may only be earned upon a corporate transaction or after a liquidity event (such as an initial public offering, direct listing, or a de-SPAC transaction) and only to the extent Mr. Sijbrandij continues to lead the company as our CEO. We will recognize total stock-based compensation expense of $8.8 million (unaudited) over the requisite service period of each tranche, which ranged from 2.83 to 7.50 years (unaudited), using the accelerated attribution method. However, as the RSUs liquidity events or a corporate transaction are not deemed probable until consummated, all stock-based compensation costs related to these RSUs will remain unrecognized until such an event occurs.

13. Joint Venture and Spin-off

In February 2021, the Company along with Sequoia CBC Junyuan (Hubei) Equity Investment Partnership (Limited Partnership) and Suzhou Gaocheng Xinjian Equity Investment Fund Partnership (Limited Partnership) executed an investment agreement (the “Investment Agreement”) to establish GitLab Information Technology (Hubei) Co., LTD ("JiHu"), a legal entity in the People’s Republic of China. This new company offers a dedicated distribution of GitLab’s DevOps platform available as both a self-managed and SaaS offering (GitLab.cn) that will only be available in mainland China, Hong Kong and Macau. The Company contributed an intellectual property license in exchange for a 72.25% equity stake in JiHu and the other two unrelated investors contributed cash in exchange for the remaining equity stake, for a combined interest of $80 million. The term of the Investment Agreement is 50 years unless extended by mutual consent or terminated earlier upon certain specified events. While the Company has disproportionately few voting rights in JiHu pursuant to the Investment Agreement given its 72.25% equity interest, the Company has entered into a license agreement and a technical services agreement with JiHu which when evaluated on a collective basis enables the Company to direct the activities that most significantly affect the economic performance of JiHu. Further, the Company has the obligation to absorb losses and the right to receive benefits of JiHu that could potentially be significant to JiHu. Therefore, the Company accounted for JiHu as a variable interest entity and consolidated the entity in accordance with ASC Topic 810, *Consolidation*. The Company recorded the 27.75% ownership interest of remaining investors as a noncontrolling interest on its consolidated balance sheet. The assets and liabilities and results of operations of JiHu, post inter-company eliminations, were not significant to the Company’s consolidated financial statements, with the exception of cash of $19.2 million as of July 31, 2021 (unaudited), predominantly comprised of capital contributions from noncontrolling interest holders. The assets of JiHu can be used only to settle obligations of JiHu and creditors of JiHu do not have recourse against the general credit of the Company. JiHu is primarily financed through equity and has no financial borrowings.

Selected financial information of JiHu, post inter-company eliminations, is as follows (in thousands):

	Six Months Ended July 31, 2021 (unaudited)
Revenue	$ 32
Cost of revenue	361
Gross profit	(329)
Operating expenses:	
Sales and marketing	850
Research and development	661
General and administrative	1,579
Total operating expenses	3,090
Loss from operations	(3,419)
Other income, net	1
Net loss before provision for income taxes	(3,418)
Net loss	$ (3,418)
Net loss attributable to noncontrolling interest	$ (922)

	July 31, 2021 (unaudited)
Cash and cash equivalents	$ 19,172
Other assets	1,235
Total assets	$ 20,407
Total liabilities	$ 984

In April 2021, the Company spun off Meltano ("Meltano Inc."), which started as an internal project within GitLab in July 2018, into a separate legal entity. The entity was funded by GitLab's contribution of intellectual property with the fair value of approximately $0.4 million and a preferred stock financing from third parties of $4.2 million, representing 12% minority ownership on a fully diluted basis (unaudited). Even after the preferred stock financing, the Company is the largest shareholder with majority voting rights. Meltano Inc. is considered a subsidiary of the Company under the voting interest model and consolidated in accordance with ASC Topic 810, *Consolidation*. The Company recorded the preferred stock funding and unvested stock options as noncontrolling interest on its consolidated balance sheet.

14. Income Taxes

Loss from continuing operations before income taxes included loss from domestic operations of $22.1 million and $48.9 million for the years ended January 31, 2020 and 2021, respectively; and loss from

foreign operations of $107.4 million and $140.5 million for the years ended January 31, 2020 and 2021, respectively. The provision for income taxes consists of the following (in thousands):

	January 31,	
	2020	2021
Current:		
Federal and state	$ 783	$ 2,517
Foreign	417	315
Provision for income taxes	$ 1,200	$ 2,832

Deferred Tax Effects

The reconciliation of federal statutory income tax rate to the Company's effective income tax rate is as follows:

	January 31,	
	2020	2021
U.S. federal statutory tax rate	21 %	21 %
Stock-based compensation expense	(6)	(12)
Deferred tax asset valuation allowance	(16)	(10)
Effective tax rate	(1)%	(1)%

The Company’s effective tax rate for each of the years presented was affected by recognition of valuation allowance on deferred tax assets and stock-based compensation expense.

Deferred Income Taxes

Deferred income taxes reflect the net effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Company's deferred tax assets and liabilities are as follows:

	January 31,	
	2020	2021
Deferred tax assets:		
Net operating loss carryforwards	$ 37,277	$ 74,513
Deferred revenue	1,560	2,411
Accruals and other assets	598	628
Stock-based compensation expense	309	161
Total deferred tax assets	$ 39,744	$ 77,713
Deferred tax liabilities:		
Deferred contract acquisition costs	(2,766)	(3,756)
Other liabilities	—	
Total deferred tax liabilities	$ (2,766)	$ (3,756)
Net deferred tax assets	36,978	73,957
Valuation allowance	$ (37,847)	$ (74,870)
Net deferred tax liabilities [(1)]	$ (869)	$ (913)

(1) Net deferred tax liabilities are included in other long-term liabilities on the consolidated balance sheets.

It is more likely than not that the Company's deferred tax assets will not be realized; therefore, the Company has recorded a valuation allowance against them. The valuation allowance was calculated in accordance with the provisions of ASC 740, *Income Taxes*, which requires an assessment of both negative and positive evidence when measuring the need for a valuation allowance. Evidence evaluated by the Company included operating results during the most recent three-year period and future projections, with more weight given to historical results than expectations of future profitability, which are inherently uncertain. The Company's net losses in recent periods represented sufficient negative evidence to require a valuation allowance against its net deferred tax assets. This valuation allowance will be evaluated periodically and could be reversed partially or totally if business results have sufficiently improved to support realization of deferred tax assets.

The increase of $37.0 million in the valuation allowance for the year ended January 31, 2021 is primarily due to net operating losses generated during the year.

The Company does not have any deferred tax assets for which subsequently recognized tax benefits will be credited directly to contributed capital.

The Company has elected to record taxes associated with its Global Intangible Low-Taxed Income (GILTI) as period costs if and when incurred. At January 31, 2021, the Company has total net operating loss carryforwards (NOLs) of $298.1 million. The majority of the net operating loss carryforwards expire, if unused, between fiscal 2025 and fiscal 2027. The Company has not recorded a provision for deferred U.S. tax expense that could result from the remittance of foreign undistributed earnings since we intend to reinvest the earnings of the foreign subsidiaries indefinitely. The Company's share of the undistributed earnings of foreign corporations not included in its consolidated federal income tax returns that could be subject to additional U.S. income tax if remitted is immaterial. As of January 31, 2021, the amount of unrecognized U.S federal deferred income tax liability for undistributed earnings is immaterial.

Uncertain Tax Positions

The Company files income tax returns in the U.S. federal jurisdiction and in many state and foreign jurisdictions. The Company is subject to the continuous examination of its income tax returns by the Internal Revenue Service and other tax authorities. To date, there have been no income tax audits raised in any jurisdiction. As of January 31, 2021, tax years 2018 and forward remain open for examination for U.S. federal and state tax purposes, and tax years 2017 and forward remain open for examination for foreign tax purposes.

The Company regularly assesses the likelihood of adverse outcomes resulting from these examinations to determine the adequacy of its provision for income taxes. The Company continues to monitor the progress of ongoing discussions with tax authorities and the effect, if any, of the expected expiration of the statute of limitations in various taxing jurisdictions.

Governments in certain countries where the Company does business have enacted legislation in response to the COVID-19 pandemic, including the Coronavirus Aid, Relief, and Economic Security Act (the "CARES" Act) enacted by the United States on March 27, 2020. The Company is continuing to analyze these legislative developments which are not material for the year ended January 31, 2021.

Research and Development Tax Credits

Under Internal Revenue Code Section 41, *Credit for Increasing Research Activities* ("IRC Section 41"), companies in the United States that incur qualified research expenditures ("QREs") to develop new or improved products, including software, are able to apply for federal tax credits related to the applicable research and development ("R&D") costs. R&D tax credits are available on a state level as well. State level requirements are similar to requirements under IRC Section 41, including the definition of QREs.

The Company has incurred R&D expenditures that can be considered QREs under the applicable federal and state regulations. Together with its external tax advisors, the Company has evaluated and

concluded the assessment on the tax credit related to these expenditures, recognizing a tax credit of $0.5 million in the corporate income tax return for the fiscal year ended January 31, 2021.

For the Six Months Ended July 31, 2020 and 2021 (unaudited)

Income tax expense was $0.9 million for the six months ended July 31, 2020 and $2.2 million for the six months ended July 31, 2021.

The Company has an effective tax rate of (2.2%) and (3.4%) for the six months ended July 31, 2020 and 2021, respectively.

15. Net Loss per Share and Unaudited Pro Forma Net Loss per Share

The following table sets forth basic and diluted loss per share for each of the periods presented (in thousands, except per share data):

	Year Ended January 31,		Six Months Ended July 31,	
	2020	2021	2020	2021
			(unaudited)	
Numerator:				
Net loss attributable to GitLab	$ (130,741)	$ (192,194)	$ (43,548)	$ (68,126)
Denominator:				
Weighted-average shares used to compute net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted	47,308	50,343	49,556	52,941
Net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted	$ (2.76)	$ (3.82)	$ (0.88)	$ (1.29)

Since we were in a loss position for all periods presented, basic net loss per share is the same as diluted net loss per share for all periods as the inclusion of all potential common shares outstanding would have been anti-dilutive. Potentially dilutive securities that were not included in the diluted per share calculations because they would be anti-dilutive were as follows (in thousands):

	As of		
	January 31, 2020	January 31, 2021	July 31, 2021
			(unaudited)
Shares subject to outstanding common stock options	16,253	16,043	20,427
Unvested early exercised stock options	2,318	1,510	1,218
Convertible preferred stock (on an if-converted basis)	79,959	79,551	79,551
RSUs	—	—	3,000
Warrants	73	73	73
Total	98,603	97,177	104,269

Unaudited Pro Forma Net Loss Per Share

The following table sets forth the calculation of unaudited pro forma basic and diluted net loss per share (in thousands, except per share data):

	Year Ended January 31, 2021	Six Months Ended July 31, 2021
Numerator:		(unaudited)
Net loss attributable to GitLab	$ (192,194)	$ (68,126)
Denominator:		
Weighted-average shares used to compute net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted	50,343	52,941
Weighted-average of convertible preferred shares upon assumed conversion in IPO	79,551	79,551
Weighted-average shares used in computing pro forma net loss per share, basic and diluted	129,894	132,492
Pro forma net loss per share attributable to GitLab Class A and Class B common stockholders, basic and diluted	$ (1.48)	$ (0.51)

16. Related Party Transactions

In December 2019, as part of the fiscal 2020 tender offer, the investors purchased 4,610,718 ordinary shares and 299,921 vested options for a total purchase price of $91.5 million. The fair value was $11.06 per share/vested option and the transaction price was $18.63 per ordinary share/vested option. The transaction price was set as the price at which the Company's Series E preferred stock was issued in a recent financing round. The Company recorded $37.2 million incremental stock-based compensation expense in the consolidated statements of operations for fiscal 2020.

In December 2020, the Company’s board of directors facilitated a tender offer which allowed the Company’s current and former team members and founders to sell ordinary shares and vested options to a set of existing investors. These investors purchased 3,887,156 ordinary shares, 408,211 preferred shares, and 556,816 vested options for a total purchase price of $194.1 million. The fair value was $16.71 per share/vested option and the transaction price was $40.00 per ordinary share/vested option. The Company recorded $103.3 million incremental stock-based compensation expense in the consolidated statements of operations for fiscal 2021.

In accordance with the above tender offer, in January 2021, the Company repurchased 20,490 shares of Class B common stock from certain team members (ineligible to participate in the original fiscal 2021 tender offer) of vested stock options for an aggregate amount of $0.8 million. The fair value was $16.71 per share/vested option and the transaction price was $40.00 per ordinary share/vested option. The amount of cash transferred to repurchase was charged to equity to the extent of fair value of the equity instruments repurchased at the repurchase date. The excess of the transaction price over the fair value of the instruments repurchased has been recognized as additional stock-based compensation expense of $0.5 million. Shares repurchased have been retired and deducted from common stock for par value and from additional paid in capital for the excess over par value.

Since the buyers included existing holders of economic interest in the Company and the shares and vested options were acquired from current and former team members and founders at a price in excess of fair value of such shares, the amount paid in excess of the fair value of ordinary shares at the time of the tender offer was expensed as stock-based compensation expense.

Total stock-based compensation expense related to the above-mentioned tender offers included in the consolidated statements of operations was as follows (in thousands):

	Year Ended January 31,	
	2020	2021
Cost of revenue	$ 231	$ 878
Sales and marketing	2,887	18,362
Research and development	10,165	28,916
General and administrative	23,887	55,666
Total stock-based compensation expense related to tender offers	$ 37,170	$ 103,822

During the six months ended July 31, 2021 (unaudited), the Company repurchased 13,000 shares of Class B common stock from certain team members (ineligible to participate in the original fiscal 2021 tender offer) of vested stock options for an aggregate amount of $0.6 million. The excess of the transaction price over the fair value of the instruments repurchased has been recognized as additional stock-based compensation expense of $0.3 million.

17. Commitments and Contingencies

Hosting Infrastructure Commitments

In September 2020, the Company entered into non-cancelable capacity commitments with a hosting infrastructure vendor for a total minimum service commitment of $97.0 million over a five year period. We expect to meet this minimum commitment by the end of fiscal year 2024. Future hosting infrastructure minimum commitments are as follows as of January 31, 2021 (in thousands):

	Total	Less than 1 Year	1-3 Years
Purchase commitments	$ 92,373	$ 18,554	$ 73,819

As of July 31, 2021 (unaudited), the Company has $83.0 million remaining related to the above commitment and expects to fully meet it by the end of fiscal 2024.

Loss Contingencies

In accordance with ASC 450, *Loss Contingencies,* the Company accrues for contingencies when losses become probable and reasonably estimable. If applicable, the Company accrues receivables for probable insurance or other third-party recoveries. Accordingly, the Company has recorded an estimated liability related to certain labor matters regarding its use of contractors in certain foreign countries. As of January 31, 2020 and 2021, and July 31, 2021 (unaudited), the estimated liability relating to these matters was $1.5 million, $2.3 million, and $2.6 million, respectively.

Warranties and Indemnifications

The Company enters into service level agreements with customers which warrant defined levels of uptime and support response times and permit those customers to receive credits for prepaid amounts in the event that those performance and response levels are not met. To date, the Company has not experienced any significant failures to meet defined levels of performance and response. In connection with the service level agreements, the Company has not incurred any significant costs and has not accrued any liabilities in the consolidated financial statements.

In the ordinary course of business, the Company enters into contractual arrangements under which the Company agrees to provide indemnification of varying scope and terms to business partners and other parties with respect to certain matters, including, but not limited to, losses arising out of the breach

of such agreements, intellectual property infringement claims made by third parties, and other liabilities relating to or arising from the Company's platform or the Company's acts or omissions. In these circumstances, payment may be conditional on the other party making a claim pursuant to the procedures specified in the particular contract. Further, the Company's obligations under these agreements may be limited in terms of time and/or amount, and in some instances, the Company may have recourse against third parties for certain payments.

In addition, the Company has agreed to indemnify its directors and executive officers for costs associated with any fees, expenses, judgments, fines, and settlement amounts incurred by any of these persons in any action or proceeding to which any of those persons is, or is threatened to be, made a party by reason of the person's service as a director or officer, including any action by the Company, arising out of that person's services as the Company's director or officer or that person's services provided to any other company or enterprise at the Company's request. The Company maintains director and officer insurance coverage that may enable the Company to recover a portion of any future amounts paid.

Legal Proceedings

We are, and from time to time, we may become involved in legal proceedings or be subject to claims arising in the ordinary course of our business. We are not presently a party to any legal proceedings that in the opinion of our management, if determined adversely to us, would individually or taken together have a material adverse effect on our business, financial condition or operating results.

Defending such proceedings is costly and can impose a significant burden on management and team members. The results of any current or future litigation cannot be predicted with certainty, and regardless of the outcome, litigation can have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.

18. Subsequent Events

In February 2021, the Company along with Sequoia CBC Junyuan (Hubei) Equity Investment Partnership (Limited Partnership) and Suzhou Gaocheng Xinjian Equity Investment Fund Partnership (Limited Partnership) executed an investment agreement (the "Investment Agreement") to establish GitLab Information Technology (Hubei) Co., LTD ("JiHu"), a legal entity in the People's Republic of China. The Company contributed an intellectual property license in exchange for a 72.25% equity stake in JiHu and the other two unrelated investors contributed cash in exchange for the remaining equity stake, for a combined interest of $80 million. The term of the Investment Agreement is 50 years unless extended by mutual consent or terminated earlier for certain specified events. The Company will account for JiHu as a variable interest entity and will consolidate the entity in accordance with ASC Topic 810, *Consolidation*.

On April 30, 2021, the Company terminated its revolving line of credit agreement with a financial institution. No advances on the line of credit have been taken by the Company through the termination date.

Meltano, which started as an internal project within GitLab in July 2018, has been spun off into a separate legal entity ("Meltano Inc.") in April 2021. The entity was funded by Gitlab's contribution of intellectual property with the fair value of approximately $0.4 million and a preferred stock financing from third parties of $4.2 million. Even after the dilution with preferred stock financing, the Company will continue as the single largest shareholder with majority voting rights. Meltano Inc. will be considered a subsidiary of the Company under the voting interest model and will be consolidated in accordance with ASC Topic 810, *Consolidation*.

The Company has evaluated subsequent events from the balance sheet date through July 16, 2021, the date at which the consolidated financial statements were available to be issued, and determined there are no other items requiring disclosure.

19. Subsequent Events (Unaudited)

In preparing the unaudited interim consolidated financial statements as of July 31, 2021 and for the six months ended July 31, 2021, the Company has evaluated subsequent events through September 17, 2021, the date the unaudited interim consolidated financial statements were available to be issued.

In September 2021, our board of directors and our stockholders approved our 2021 Plan as a successor to our 2015 Plan that will become effective in connection with the IPO.

In September 2021, our board of directors and our stockholders approved our 2021 ESPP that will become effective in connection with the IPO.

The number of shares reserved for issuance under the above plans will increase automatically on February 1 for the first ten calendar years.

Shares

GitLab, Inc.

Class A Common Stock

Goldman Sachs & Co. LLC	**J.P. Morgan**	**BofA Securities**
UBS Investment Bank	**RBC Capital Markets**	**Truist Securities** **Piper Sandler**
Cowen	**KeyBanc Capital Markets**	**William Blair**

Through and including , 2021 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The following table sets forth all costs and expenses to be paid by the Registrant, other than underwriting discounts and commissions, in connection with the sale of Class A common stock being registered hereby. All amounts shown are estimates except for the SEC registration fee, the Financial Industry Regulatory Authority, or FINRA, filing fee and the Nasdaq listing fee:

	Amount Paid or to be Paid
SEC registration fee	$ 10,910
FINRA filing fee	15,500
Nasdaq listing fee	25,000
Printing and engraving expenses	*
Legal fees and expenses	*
Accounting fees and expenses	*
Transfer agent and registrar fees and expenses	*
Miscellaneous expenses	*
Total	$ *

* To be provided by amendment.

ITEM 14. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 145 of the DGCL, authorizes a court to award, or a corporation's board of directors to grant, indemnity to directors and officers under certain circumstances and subject to certain limitations. The terms of Section 145 of the DGCL are sufficiently broad to permit indemnification under certain circumstances for liabilities, including reimbursement of expenses incurred, arising under the Securities Act.

As permitted by the DGCL, the Registrant's restated certificate of incorporation to be effective upon the completion of this offering contains provisions that eliminate the personal liability of its directors for monetary damages for any breach of fiduciary duties as a director, except liability for the following:

- any breach of the director's duty of loyalty to the Registrant or its stockholders;
- acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- under Section 174 of the DGCL (regarding unlawful dividends and stock purchases); or
- any transaction from which the director derived an improper personal benefit.

As permitted by the DGCL, the Registrant's restated bylaws to be effective upon the completion of this offering, provide that:

- the Registrant is required to indemnify its directors and executive officers to the fullest extent permitted by the DGCL, subject to very limited exceptions;
- the Registrant may indemnify its other team members and agents as set forth in the DGCL;

- the Registrant is required to advance expenses, as incurred, to its directors and executive officers in connection with a legal proceeding to the fullest extent permitted by the DGCL, subject to very limited exceptions; and
- the rights conferred in the restated bylaws are not exclusive.

Prior to completion of this offering, the Registrant intends to enter into indemnification agreements with each of its then-current directors and executive officers to provide these directors and executive officers additional contractual assurances regarding the scope of the indemnification set forth in its restated certificate of incorporation and restated bylaws and to provide additional procedural protections. There is no pending litigation or proceeding involving a director or executive officer of the Registrant for which indemnification is sought. The indemnification provisions in its restated certificate of incorporation, restated bylaws and the indemnification agreements entered into or to be entered into between the Registrant and each of its directors and executive officers may be sufficiently broad to permit indemnification of the directors and executive officers for liabilities arising under the Securities Act.

The Registrant currently carries liability insurance for its directors and officers.

Certain of the Registrant's directors are also indemnified by their employers with regard to service on the Registrant's board of directors.

In addition, the underwriting agreement filed as Exhibit 1.1 to this registration statement provides for indemnification by the underwriters of the Registrant and its officers and directors for certain liabilities arising under the Securities Act, or otherwise.

ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES.

Since July 15, 2018, the Registrant has issued and sold the following securities:

1. From August to October 2018, the Registrant sold an aggregate of 13,196,848 shares of its Series D convertible preferred stock at a purchase price of $8.7599 per share for an aggregate purchase price of $115,603,079.
2. In September 2019, the Registrant sold an aggregate of 14,412,851 shares of its Series E convertible preferred stock at a purchase price of $18.6294 per share for an aggregate purchase price of $268,502,767.
3. In October 2018, the Registrant issued warrants to purchase 20,000 shares of its Class B common stock, with an exercise price of $1.79 per share.
4. The Registrant granted options to its directors, officers, team members, consultants, and other service providers to purchase an aggregate of 30,128,908 shares of its Class B common stock under the 2015 Plan with per share exercise prices ranging from $0.65 to $18.90, and the Registrant issued 9,791,571 shares of its Class B common stock upon exercise of stock options under its 2015 Plan.
5. The Registrant granted restricted stock units representing an aggregate of 3,000,000 shares of its Class B common stock under the 2015 plan.

Unless otherwise stated, the sales of the above securities were deemed to be exempt from registration under the Securities Act in reliance upon Section 4(a)(2) of the Securities Act (or Regulation D or Regulation S promulgated thereunder), or Rule 701 promulgated under Section 3(b) of the Securities Act as transactions by an issuer not involving any public offering or pursuant to benefit plans and contracts relating to compensation as provided under Rule 701. The recipients of the securities in each of these transactions represented their intentions to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were placed upon the stock certificates issued in these transactions.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) Exhibits.

Exhibit Number	Description of Document
1.1*	Form of Underwriting Agreement.
3.1	Amended and Restated Certificate of Incorporation of GitLab Inc. as amended and currently in effect.
3.2	Form of Restated Certificate of Incorporation of GitLab Inc., to be in effect upon completion of this offering.
3.3	Restated Bylaws of GitLab Inc., as currently in effect.
3.4	Form of Restated Bylaws of GitLab Inc., to be in effect upon completion of this offering.
4.1*	Form of Class A Common Stock certificate of GitLab Inc.
4.2	Amended and Restated Investors' Rights Agreement among GitLab Inc. and certain holders of its capital stock, dated September 10, 2019.
4.3*	Form of Class B Common Stock Warrant
5.1*	Opinion of Fenwick & West LLP.
10.1	Form of Indemnification Agreement between GitLab Inc. and each of its directors and executive officers.
10.2	GitLab Inc. 2015 Equity Incentive Plan and related form agreements.
10.3	GitLab Inc. 2021 Equity Incentive Plan and related form agreements.
10.4	GItLab Inc. 2021 Employee Stock Purchase Plan
10.5*	Form of Offer Letter between GitLab Inc. and each of its named executive officers.
10.6*	GitLab Inc. Change in Control Policy
21.1	List of Subsidiaries of GitLab Inc.
23.1	Consent of KPMG LLP, independent registered public accounting firm.
23.2*	Consent of Fenwick & West LLP (included in Exhibit 5.1).
24.1	Power of Attorney (included in the signature page to this Registration Statement on Form S-1).
99.1	Consent of Forrester Research, Inc.

* To be filed by amendment.

(b) Financial Statement Schedules.

All financial statement schedules are omitted because the information required to be set forth therein is not applicable or is shown in the consolidated financial statements or the notes thereto.

ITEM 17. UNDERTAKINGS.

The Registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of

appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned Registrant hereby undertakes that:

(a) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(b) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this registration statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in San Francisco, California, on the 17th day of September, 2021.

GITLAB INC.

By: /s/ Sytse Sijbrandij
Sytse Sijbrandij
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Sytse Sijbrandij, Brian Robins and Robin Schulman, and each of them, as his or her true and lawful attorneys-in-fact, proxies, and agents, each with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments or any abbreviated registration statement and any amendments thereto filed pursuant to Rule 462(b) increasing the number of securities for which registration is sought), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact, proxies, and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact, proxies, and agents, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Sytse Sijbrandij Sytse Sijbrandij	Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer)	September 17, 2021
/s/ Brian Robins Brian Robins	Chief Financial Officer (Principal Financial Officer)	September 17, 2021
/s/ Dale Brown Dale Brown	Principal Accounting Officer	September 17, 2021
/s/ Sundeep Bedi Sundeep Bedi	Director	September 17, 2021
/s/ Karen Blasing Karen Blasing	Director	September 17, 2021
/s/ Sue Bostrom Sue Bostrom	Director	September 17, 2021
/s/ David Hornik David Hornik	Director	September 17, 2021
/s/ Matthew Jacobson Matthew Jacobson	Director	September 17, 2021
/s/ Merline Saintil Merline Saintil	Director	September 17, 2021
/s/ Godfrey Sullivan Godfrey Sullivan	Director	September 17, 2021

GITLAB INC.

RESTATED CERTIFICATE OF INCORPORATION

(Pursuant to Sections 242 and 245 of the
General Corporation Law of the State of Delaware)

GitLab Inc., a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "***General Corporation Law***"), does hereby certify as follows:

1. The name of this corporation is GitLab Inc. This corporation was originally incorporated pursuant to the General Corporation Law on September 10, 2014 under the name GitLab Inc. and the original Certificate of Incorporation was filed by the corporation with the Secretary of State of Delaware on September 10, 2014.

2. The Board of Directors of this corporation duly adopted resolutions proposing to amend and restate the Sixth Amended and Restated Certificate of Incorporation of this corporation, as amended, (the "***Prior Restated Certificate***") in its entirety, declaring said amendment and restatement to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment and restatement is as follows.

RESOLVED, that the Prior Restated Certificate be amended and restated in its entirety to read as set forth on Exhibit A (the "***Restated Certificate***") attached hereto and incorporated herein by this reference.

3. Exhibit A referred to in the resolution above is attached hereto as Exhibit A and is hereby incorporated herein by this reference. This Restated Certificate was approved by the holders of the requisite number of shares of this corporation in accordance with Section 228 of the General Corporation Law.

4. This Restated Certificate, which amends and restates in their entirety the provisions of this corporation's Prior Restated Certificate, has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law.

IN WITNESS WHEREOF, this Restated Certificate has been executed by a duly authorized officer of this corporation on this tenth day of September, 2019.

By: /s/ Sytse Sijbrandij
Sytse Sijbrandij
Chief Executive Officer

EXHIBIT A

GITLAB INC.

RESTATED CERTIFICATE OF INCORPORATION

ARTICLE I: NAME.

The name of this corporation is GitLab Inc. (the "***Corporation***").

ARTICLE II: REGISTERED OFFICE.

The address of the registered office of the Corporation in the State of Delaware is 9 E. Loockerman St., Suite 311, City of Dover, County of Kent, Delaware 19901. The name of its registered agent at such address is Registered Agent Solutions, Inc.

ARTICLE III: PURPOSE.

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law.

ARTICLE IV: AUTHORIZED SHARES.

The Corporation shall be authorized to issue three classes of capital stock. The total number of shares of all classes of stock which the Corporation shall have authority to issue is 405,959,227, consisting of (a) 163,000,000 shares of Class A Common Stock, $0.0000025 par value per share ("***Class A Common Stock***") (b) 163,000,000 shares of Class B Common Stock, $0.0000025 par value per share ("***Class B Common Stock***" and together with the Class A Common Stock, "***Common Stock***"), and (c) 79,959,227 shares of Preferred Stock, $0.0000025 par value per share ("***Preferred Stock***"), which shall be divided into series consisting of (i) 538,792 shares of "***Series Safe A1 Preferred Stock***," (ii) 5,111,668 shares of "***Series Safe A2 Preferred Stock***," (iii) 1,600,128 shares of "***Series Safe A3 Preferred Stock***," (iv) 12,393,248 shares of "***Series A Preferred Stock***," (v) 21,108,712 shares of "***Series B Preferred Stock***," (vi) 12,281,920 shares of "***Series C Preferred Stock***," (vii) 12,511,908 shares of "***Series D Preferred Stock***" and (viii) 14,412,851 shares of "***Series E Preferred Stock***."

The following is a statement of the designations and the rights, powers and privileges, and the qualifications, limitations or restrictions thereof, in respect of each class of capital stock of the Corporation.

A. COMMON STOCK

The following rights, powers and privileges, and restrictions, qualifications and limitations, shall apply to the Common Stock. Unless otherwise indicated, references to "Sections" in this Part A of this Article IV refer to sections of this Part A.

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights, powers and privileges of the holders of the Preferred Stock set forth herein.

2. Voting. On any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of meeting), each holder of Class A Common Stock is entitled to one vote for each share of Class A Common Stock held by such holder and each holder of Class B Common Stock is entitled to ten votes for each share of Class B Common Stock held by such holder. Unless required by law, there shall be no

cumulative voting. The number of authorized shares of Class A Common Stock or Class B Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of one or more series of Preferred Stock that may be required by the terms of this Restated Certificate) the affirmative vote or written consent of the holders of shares of capital stock of the Corporation representing a majority of the votes represented by all outstanding shares of capital stock of the Corporation entitled to vote (subject to Article IV Part B Section 3.3 hereof), irrespective of the provisions of Section 242(b)(2) of the General Corporation Law and without a separate class vote of the holders of the Class A Common Stock or Class B Common Stock.

3. **Dividends**. Dividends and other distributions may be declared and paid on shares of the Common Stock from funds lawfully available therefor as and when determined by the Corporation's Board of Directors (the "***Board***") and subject to applicable law and any preferential dividend, distribution or other rights of the holders of any then outstanding series of Preferred Stock. Without the affirmative vote or written consent of the holders of Class A Common Stock representing a majority of the voting power of the outstanding shares of Class A Common Stock, voting separately as a single class, and the affirmative vote or written consent of the holders of Class B Common Stock representing a majority of the voting power of the outstanding shares of Class B Common Stock, voting separately as a single class, the Corporation may not declare and pay any dividends or make other distributions with respect to any class of Common Stock unless at the same time the Corporation declares and pays a ratable dividend or makes a ratable distribution with respect to each outstanding share of Common Stock, regardless of class. For purposes of the preceding sentence, dividends or other distributions payable in (i) shares of a class of Common Stock; (ii) voting securities of the Corporation or voting securities of any entity that is a wholly owned subsidiary of the Corporation ("***Voting Securities***"); or (iii) securities (including options, warrants or other rights) convertible into, or exercisable or exchangeable for, Voting Securities ("***Exchangeable Securities***") shall be deemed ratable if, and only if:

3.1 In the case of dividends or other distributions payable in shares of a class of Common Stock, (i) only shares of Class A Common Stock are distributed with respect to Class A Common Stock; (ii) only shares of Class B Common Stock are distributed with respect to Class B Common Stock; and (iii) the number of shares of Class A Common Stock payable on each share of Class A Common Stock pursuant to such dividend or other distribution is equal to the number of shares of Class B Common Stock payable on each share of Class B Common Stock pursuant to such dividend or other distribution;

3.2 In the case of dividends or other distributions payable in Voting Securities, either (x) such dividend or other distribution is identical with respect to each class of Common Stock and is approved by the affirmative vote or written consent of the holders of Class B Common Stock representing a majority of the voting power of the outstanding shares of Class B Common Stock, voting separately as a single class; or (y) (i) such Voting Securities are identical with respect to each class of Common Stock in all respects except as provided in subsections (ii), (iii) and (iv) of clause (y) of this Section 3.2; (ii) the voting rights of such Voting Security paid to the holders of Class A Common Stock are substantially similar to those of the Class A Common Stock; (iii) the voting rights of such Voting Security paid to the holders of Class B Common Stock are substantially similar to those of the Class B Common Stock; (iv) such Voting Security paid to the holders of Class B Common Stock is convertible into the Voting Security paid to the holders of Class A Common Stock upon terms and conditions that are substantially similar to the terms and conditions applicable to the conversion of Class B Common Stock into Class A Common Stock; and (v) the number of such Voting Securities payable on each share of Class A Common Stock pursuant to such dividend or other distribution is equal to the number of such Voting Securities payable on each share of Class B Common Stock pursuant to such dividend or other distribution; and

3.3 In the case of dividends or other distributions payable in Exchangeable Securities, either (x) such dividend or other distribution is identical with respect to each class of Common Stock and is approved by the affirmative vote or written consent of the holders of Class B Common Stock representing a majority of the voting power of the outstanding shares of Class B Common Stock, voting separately as a single class; or (y) (i) such Exchangeable Securities are identical with respect to each class of Common Stock in all respects except as provided in subsections (ii), (iii) and (iv) of clause (y) of this Section 3.3; (ii) the voting rights of each Voting Security underlying the Exchangeable Security paid to the holders of Class A Common Stock are substantially similar to those of the Class A Common Stock; (iii) the voting rights of each Voting Security underlying the Exchangeable Security paid to the holders of Class B Common Stock are substantially similar to those of the Class B Common Stock; (iv) each Voting Security underlying the Exchangeable Security paid to the holders of Class B Common Stock is convertible into the Voting Security underlying the Exchangeable Security paid to the holders of Class A Common Stock upon terms and conditions that are substantially similar to the terms and conditions applicable to the conversion of Class B Common Stock into Class A Common Stock; and (v) the number of such Exchangeable Securities payable on each share of Class A Common Stock pursuant to such dividend or other distribution shall be equal to the number of such Exchangeable Securities payable on each share of Class B Common Stock pursuant to such dividend or other distribution.

4. Redemption. Subject to Article IX of this Restated Certificate, the Common Stock is not redeemable at the option of the holder.

5. Conversion.

5.1 Right to Convert.

5.1.1 Conversion. Each share of Class B Common Stock shall be convertible, at the option of the holder thereof, at any time, and without the payment of additional consideration by the holder thereof, into one fully-paid, nonassessable share of Class A Common Stock.

5.1.2 Notice of Conversion. In order for a holder of Class B Common Stock to voluntarily convert shares of Class B Common Stock into shares of Class A Common Stock, such holder shall surrender the certificate or certificates for such shares of Class B Common Stock (or, if such registered holder alleges that any such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the office of the transfer agent for the Class B Common Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with written notice that such holder elects to convert all or any number of the shares of the Class B Common Stock represented by such certificate or certificates (and, if applicable, any event on which such conversion is contingent (a "***Contingency Event***"). Such notice shall state such holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Class A Common Stock to be issued. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form reasonably satisfactory to the Corporation, duly executed by the registered holder or such holder's attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of such certificates (or lost certificate affidavit and agreement) and notice (or, if later, the date on which all Contingency Events have occurred) shall be the time of conversion, and the shares of Class A Common Stock issuable upon conversion of the shares represented by such certificate (or indicated for conversion) shall be deemed to be outstanding of record as of such time. The Corporation shall, as soon as practicable after the time of conversion, issue and deliver to such holder of

Class B Common Stock, or to such holder's nominee(s), a certificate or certificates for the number of full shares of Class A Common Stock issuable upon such conversion in accordance with the provisions hereof and a certificate for the number (if any) of the shares of Class B Common Stock represented by the surrendered certificate that were not converted into Class A Common Stock.

5.1.3 Effect of Voluntary Conversion. All shares of Class B Common Stock that shall have been surrendered for conversion as herein provided shall, as of the time of such conversion, no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive shares of Class A Common Stock in exchange therefor and to receive payment of any dividends declared but unpaid thereon. Any shares of Class B Common Stock so converted shall be retired and cancelled and may not be reissued.

5.2 Mandatory Conversion

5.2.1 Automatic Conversion. Each share of Class B Common Stock shall automatically, without further action by the Corporation or the holder thereof, be converted into one fully-paid, nonassessable share of Class A Common Stock immediately prior to the close of business on the earlier of the date (a) that is ten (10) years from the Registration Date, (b) of the death or Permanent Disability of the Founder, (c) on which the outstanding shares of Class B Common Stock represent less than five percent (5%) of the aggregate number of shares of Common Stock then outstanding or (d) specified by the affirmative vote or written consent, on or after the Registration Date, of the holders of Class B Common Stock representing not less than two-thirds (2/3) of the voting power of the outstanding shares of Class B Common Stock, voting separately as a single class (each of the events referred to in (a)-(d) are referred to herein as a "***Class B Common Stock Automatic Conversion Event***").

5.2.2 Notice and Effect of Conversion. The Corporation shall provide notice of a Class B Common Stock Automatic Conversion Event pursuant to this Section 5.2 to record holders of such shares of Class B Common Stock as soon as practicable following the Class B Common Stock Automatic Conversion Event. Such notice shall be provided by any means then permitted by the General Corporation Law; *provided*, *however*, that no failure to give such notice nor any defect therein shall affect the validity of the Class B Common Stock Automatic Conversion Event. Upon and after the Class B Common Stock Automatic Conversion Event, the person registered on the Corporation's books as the record holder of the shares of Class B Common Stock so converted immediately prior to the Class B Common Stock Automatic Conversion Event shall be registered on the Corporation's books as the record holder of the shares of Class A Common Stock issued upon conversion of such shares of Class B Common Stock, without further action on the part of the record holder thereof. Immediately upon the effectiveness of the Class B Common Stock Automatic Conversion Event, the rights of the holders of shares of Class B Common Stock as such shall cease, and the holders shall be treated for all purposes as having become the record holder or holders of such shares of Class A Common Stock into which such shares of Class B Common Stock were converted.

5.3 Conversion on Transfer. On or after the Registration Date, each share of Class B Common Stock shall automatically, without further action by the Corporation or the holder thereof, be converted into one fully-paid, nonassessable share of Class A Common Stock, upon the occurrence of a Transfer (as defined below), other than a Permitted Transfer (as defined below), of such share of Class B Common Stock.

5.3.1 Policies and Procedures. The Corporation may, from time to time, establish such policies and procedures, not in violation of applicable law or this Restated Certificate or the Corporation's bylaws (the "***Bylaws***"), relating to the conversion of shares of Class B Common Stock into

shares of Class A Common Stock as it may deem necessary or advisable. If the Corporation has reason to believe that a Transfer that is not a Permitted Transfer has occurred, the Corporation may request that the purported transferor furnish affidavits or other evidence to the Corporation as it reasonably deems necessary to determine whether a Transfer that is not a Permitted Transfer has occurred, and if such transferor does not furnish sufficient (as determined by the Board) evidence to the Corporation (in the manner provided in the request) within ten (10) days after the date of such request to enable the Corporation to determine that no such Transfer has occurred, any such shares of Class B Common Stock, to the extent not previously converted, shall be automatically converted into shares of Class A Common Stock and such conversion shall thereupon be registered on the books and records of the Corporation. In connection with any action of stockholders taken at a meeting or by written consent, the stock ledger of the Corporation shall be presumptive evidence as to who are the stockholders entitled to vote in person or by proxy at any meeting of stockholders or in connection with any written consent and the classes of shares held by each such stockholder and the number of shares of each class held by such stockholder.

5.3.2 Definitions.

(a) "***Direct Listing Date***" shall mean the date of the effectiveness of the registration statement filed under the Securities Act relating to a Direct Listing.

(b) "***Family Member***" shall mean with respect to any natural person who is a Qualified Stockholder, the spouse, domestic partner, parents, grandparents, lineal descendants, siblings and lineal descendants of siblings of such Qualified Stockholder. Lineal descendants shall include adopted persons, but only so long as they are adopted while a minor.

(c) "***Founder***" shall mean Sytse Sijbrandij.

(d) "***IPO Date***" shall mean the date of the effectiveness of the registration statement filed under the Securities Act relating to the IPO.

(e) "***Parent***" of an entity shall mean any entity that directly or indirectly owns or controls a majority of the voting power of the voting securities of such entity.

(f) "***Permanent Disability***" shall mean an event that results in the Founder's inability to perform the material duties of his employment by reason of any medically determinable physical or mental impairment that can be expected to result in death within 12 months or can be expected to last for a continuous period of not less than 12 months, as determined by a licensed physician jointly selected by a majority of the Independent Directors and the Founder. If the Founder is incapable of selecting a licensed physician, then the Founder's spouse shall make the selection on behalf of the Founder, or in the absence or incapacity of the Founder's spouse, the Founder's parents shall make the selection on behalf of the Founder, or in the absence of parents of the Founder, a natural person then acting as the successor trustee of a revocable living trust which was created by the Founder and which holds more shares of all classes of capital stock of the Company than any other revocable living trust created by the Founder shall make the selection on behalf of the Founder, or in absence of any such successor trustee, the legal guardian or conservator of the estate of the Founder shall make the selection on behalf of the Founder. In the event that the parties are unable to mutually agree upon any such licensed physician, each shall select a licensed physician, both of whom shall mutually select a third licensed physician to make the determination. Unless an objection is made by a party within 30 days of the licensed physician's determination, the Founder will be deemed to have suffered a Permanent Disability as of the date of the determination. In the event a timely objection is made to the determination that Founder has suffered a Permanent Disability, no Permanent Disability will be deemed to have

occurred unless and until an affirmative ruling regarding such Permanent Disability has been made by a court of competent jurisdiction, and such ruling has become final and non-appealable.

(g) "***Permitted Entity***" shall mean with respect to a Qualified Stockholder: (i) a Permitted Trust solely for the benefit of (A) such Qualified Stockholder, (B) one or more Family Members of such Qualified Stockholder, or (C) any other Permitted Entity of such Qualified Stockholder; or (ii) any general partnership, limited partnership, limited liability company, corporation or other entity exclusively owned by (A) such Qualified Stockholder; (B) one or more Family Members of such Qualified Stockholder; or (C) any other Permitted Entity of such Qualified Stockholder.

(h) "***Permitted Transfer***" shall mean, and be restricted to, any Transfer of a share of Class B Common Stock:

(i) by a Qualified Stockholder to (A) one or more Family Members of such Qualified Stockholder, (B) any Permitted Entity of such Qualified Stockholder, or (C) to such Qualified Stockholder's revocable living trust, which revocable living trust is itself both a Permitted Trust and a Qualified Stockholder; or

(ii) by a Permitted Entity of a Qualified Stockholder to (A) such Qualified Stockholder or one or more Family Members of such Qualified Stockholder, or (B) any other Permitted Entity of such Qualified Stockholder.

(i) "***Permitted Transferee***" shall mean a transferee of shares of Class B Common Stock received in a Permitted Transfer.

(j) "***Permitted Trust***" shall mean a bona fide trust where each trustee is (i) a Qualified Stockholder, (ii) a Family Member or (iii) a professional in the business of providing trustee services, including private professional fiduciaries, trust companies and bank trust departments.

(k) "***Qualified Stockholder***" shall mean: (i) the record holder of a share of Class B Common Stock as of the Registration Date; (ii) the initial registered holder of any shares of Class B Common Stock that are originally issued by the Corporation after the Registration Date pursuant to the exercise or conversion of any Option or Convertible Security that, in each case, is outstanding as of the Registration Date; (iii) each natural person who, prior to the Registration Date, Transferred shares of capital stock of the Corporation to a Permitted Entity that is or becomes a Qualified Stockholder; (iv) each natural person who Transferred shares of, or equity awards for, Class B Common Stock (including any Option exercisable or Convertible Security exchangeable for or convertible into shares of Class B Common Stock) to a Permitted Entity that is or becomes a Qualified Stockholder; and (v) a Permitted Transferee.

(l) "***Registration Date***" shall mean: either the IPO Date or the Direct Listing Date.

(m) "***Transfer***" of a share of Class B Common Stock shall mean any sale, assignment, transfer, conveyance, hypothecation or other transfer or disposition of such share or any legal or beneficial interest in such share, whether or not for value and whether voluntary or involuntary or by operation of law, including, without limitation, a transfer of a share of Class B Common Stock to a broker or other nominee (regardless of whether there is a corresponding change in beneficial ownership), or the transfer of, or entering into a binding agreement with respect to, Voting Control over such share by

proxy or otherwise; *provided*, *however*, that the following shall not be considered a "Transfer" within the meaning of this Section 5:

(i) the granting of a revocable proxy to officers or directors of the Corporation at the request of the Board in connection with actions to be taken at an annual or special meeting of stockholders;

(ii) entering into a voting trust, agreement or arrangement (with or without granting a proxy) solely with stockholders who are holders of Class B Common Stock that (A) is disclosed either in a Schedule 13D filed with the Securities and Exchange Commission or in writing to the Secretary of the Corporation, (B) either has a term not exceeding one year or is terminable by the holder of the shares subject thereto at any time and (C) does not involve any payment of cash, securities, property or other consideration to the holder of the shares subject thereto other than the mutual promise to vote shares in a designated manner;

(iii) entering into a voting trust, agreement or arrangement (with or without granting a proxy) pursuant to a written agreement to which the Corporation is a party;

(iv) the pledge of shares of Class B Common Stock by a stockholder that creates a mere security interest in such shares pursuant to a bona fide loan or indebtedness transaction for so long as such stockholder continues to exercise Voting Control over such pledged shares; provided, however, that a foreclosure on such shares or other similar action by the pledgee shall constitute a Transfer unless such foreclosure or similar action qualifies as a Permitted Transfer;

(v) the fact that, as of the Registration Date or at any time after the Registration Date, the spouse of any holder of Class B Common Stock possesses or obtains an interest in such holder's shares of Class B Common Stock arising solely by reason of the application of the community property laws of any jurisdiction, so long as no other event or circumstance shall exist or have occurred that constitutes a Transfer of such shares of Class B Common Stock (including a Transfer by operation of law pursuant to a qualified domestic order or in connection with a divorce settlement or any other court order); or

(vi) in connection with a merger or consolidation of the Corporation with or into any other entity, or in the case of any other transaction having an effect on stockholders substantially similar to that resulting from a merger or consolidation, that has been approved by the Board, the entering into a support, voting, tender or similar agreement or arrangement (in each case, with or without the grant of a proxy) that has also been approved by the Board.

A Transfer shall also be deemed to have occurred with respect to a share of Class B Common Stock beneficially held by (i) an entity that is a Permitted Entity, if there occurs any act or circumstance that causes such entity to no longer be a Permitted Entity or (ii) an entity that is a Qualified Stockholder, if, in either case, there occurs a Transfer on a cumulative basis, from and after the Registration Date, of a majority of the voting power of the voting securities of such entity or any direct or indirect Parent of such entity, other than a Transfer to parties that are, as of the Registration Date, holders of voting securities of any such entity or Parent of such entity.

(n) "***Voting Control***" shall mean, with respect to a share of Class B Common Stock, the power (whether exclusive or shared) to vote or direct the voting of such share by proxy, voting agreement or otherwise.

5.3.3 Status of Converted Stock. In the event any shares of Class B Common Stock are converted into shares of Class A Common Stock pursuant to this Section 5, the shares of Class B Common Stock so converted shall be retired and shall not be reissued by the Corporation.

5.3.4 Reservation. The Corporation shall at all times reserve and keep available, out of its authorized and unissued shares of Class A Common Stock, solely for the purpose of effecting conversions of shares of Class B Common Stock into Class A Common Stock, such number of duly authorized shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all then outstanding shares of Class B Common Stock. If at any time the number of authorized and unissued shares of Class A Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of Class B Common Stock, the Corporation shall promptly take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purpose, including, without limitation, obtaining the requisite stockholder approval of any necessary amendment to this Restated Certificate. All shares of Class A Common Stock which are so issuable shall, when issued, be duly and validly issued, fully paid and nonassessable shares. The Corporation shall take all such action as may be necessary to ensure that all such shares of Class A Common Stock may be so issued without violation of any applicable law or regulation.

5.4 Reclassifications. Without the affirmative vote or written consent of the holders of Class A Common Stock representing a majority of the voting power of the outstanding shares of Class A Common Stock, voting separately as a single class, and the affirmative vote or written consent of the holders of Class B Common Stock representing a majority of the voting power of the outstanding shares of Class B Common Stock, voting separately as a single class, neither the shares of Class A Common Stock nor the shares of Class B Common Stock may be subdivided, combined, reclassified or otherwise changed unless the shares of the other class of Common Stock are concurrently subdivided, combined, reclassified or otherwise changed in the same proportion and in the same manner. For purposes of the preceding sentence, any reclassification or other change of Class A Common Stock or Class B Common Stock into (i) Voting Securities or (ii) Exchangeable Securities shall be deemed undertaken in the same proportion and in the same manner as shares of the other class of Common Stock if, and only if:

5.4.1 In the case of a reclassification or other change of Class A Common Stock or Class B Common Stock into Voting Securities, either (x) such reclassification or other change is identical with respect to each class of Common Stock and is approved by the affirmative vote or written consent of the holders of Class B Common Stock representing a majority of the voting power of the outstanding shares of Class B Common Stock, voting separately as a single class; or (y) (i) such Voting Securities are identical with respect to each class of Common Stock in all respects except as provided in subsections (ii), (iii) and (iv) of clause (y) of this Section 5.4.1; (ii) the voting rights of the Voting Security into which the Class A Common Stock has been reclassified or otherwise changed are substantially similar to those of the Class A Common Stock; (iii) the voting rights of the Voting Security into which the Class B Common Stock has been reclassified or otherwise changed are substantially similar to those of the Class B Common Stock; (iv) such Voting Security into which the Class B Common Stock has been reclassified or otherwise changed is convertible into the Voting Security into which the Class A Common Stock has been reclassified or otherwise changed upon terms and conditions that are substantially similar to the terms and conditions applicable to the conversion of Class B Common Stock into Class A Common Stock; and (v) the number of such Voting Securities into which the Class A Common Stock has been reclassified or otherwise changed is equal to the number of such Voting Securities into which the Class B Common Stock has been reclassified or otherwise changed; and

5.4.2 In the case of a reclassification or other change of Class A Common Stock or Class B Common Stock into Exchangeable Securities, either (x) such reclassification or other change is identical with respect to each class of Common Stock and approved by the affirmative vote or written consent of the holders of Class B Common Stock representing a majority of the voting power of the outstanding shares of Class B Common Stock; or (y) (i) such Exchangeable Securities are identical with respect to each class of Common Stock in all respects except as provided in subsections (ii), (iii) and (iv) of clause (y) of this Section 5.4.2; (ii) the voting rights of each Voting Security underlying the Exchangeable Security into which the Class A Common Stock has been reclassified or otherwise changed are substantially similar to those of the Class A Common Stock; (iii) the voting rights of each Voting Security underlying the Exchangeable Security into which the Class B Common Stock has been reclassified or otherwise changed are substantially similar to those of the Class B Common Stock; (iv) each Voting Security underlying the Exchangeable Security into which the Class B Common Stock has been reclassified or otherwise changed is convertible into each Voting Security underlying the Exchangeable Security into which the Class A Common Stock has been reclassified or otherwise changed upon terms and conditions that are substantially similar to the terms and conditions applicable to the conversion of Class B Common Stock into Class A Common Stock; and (v) the number of such Exchangeable Securities into which the Class A Common Stock has been reclassified or otherwise changed is equal to the number of such Exchangeable Securities into which the Class B Common Stock has been reclassified or otherwise changed.

5.5 Merger. The affirmative vote or written consent of the holders of Class A Common Stock representing a majority of the voting power of the outstanding shares of Class A Common Stock, voting separately as a single class, and the affirmative vote or written consent of the holders of Class B Common Stock representing a majority of the voting power of the outstanding shares of Class B Common Stock, voting separately as a single class, shall be required to approve any merger or consolidation of the Corporation (whether or not the Corporation is the surviving entity) requiring a vote of the Corporation's stockholders under applicable law unless, upon the consummation of such merger or consolidation, holders of each class of Common Stock will receive (or be entitled to receive) the same per share consideration in the merger. Without limiting the circumstances in which the holders of each class of Common Stock may be deemed to have received equal per share consideration upon the consummation of a merger or consolidation of the Corporation (whether or not the Corporation is the surviving entity), for purposes of the preceding sentence, holders of each class of Common Stock will be deemed to have received the same per share consideration of (i) voting securities of the Corporation or any other entity ("***Merger Voting Securities***") or (ii) securities convertible into, or exchangeable for, Merger Voting Securities ("***Merger Exchangeable Securities***") if:

5.5.1 With respect to Merger Voting Securities, (i) the Merger Voting Securities to be received by holders of Class A Common Stock and Class B Common Stock are identical with respect to each class of Common Stock in all respects except as provided in subsections (ii), (iii) and (iv) of this Section 5.5.1; (ii) the voting rights of the Merger Voting Security to be received by the holders of Class A Common Stock are substantially similar to those of the Class A Common Stock; (iii) the voting rights of the Merger Voting Security to be received by the holders of Class B Common Stock are substantially similar to those of the Class B Common Stock; (iv) the Merger Voting Security to be received by the holders of Class B Common Stock is convertible into the Merger Voting Security to be received by the holders of Class A Common Stock upon terms and conditions that are substantially similar to the terms and conditions applicable to the conversion of Class B Common Stock into Class A Common Stock; and (v) the number of Merger Voting Securities to be received for each share of Class A Common Stock is equal to the number of Merger Voting Securities to be received for each share of Class B Common Stock; and

5.5.2 With respect to Merger Exchangeable Securities, (i) the Merger Exchangeable Securities to be received by holders of Class A Common Stock and Class B Common Stock are identical with respect to each class of Common Stock in all respects except as provided in subsections (ii), (iii) and (iv) of this Section 5.5.2; (ii) the voting rights of each Merger Voting Security underlying the Merger Exchangeable Security to be received by the holders of Class A Common Stock are substantially similar to those of the Class A Common Stock; (iii) the voting rights of each Merger Voting Security underlying the Merger Exchangeable Security to be received by the holders of Class B Common Stock are substantially similar to those of the Class B Common Stock; (iv) each Merger Voting Security underlying the Merger Exchangeable Security to be received by the holders of Class B Common Stock is convertible to each Merger Voting Security underlying the Merger Exchangeable Security to be received by the holders of Class A Common Stock upon terms and conditions that are substantially similar to the terms and conditions applicable to the conversion of Class B Common Stock into Class A Common Stock; and (v) the number of Merger Exchangeable Securities to be received for each share of Class A Common Stock is equal to the number of Merger Exchangeable Securities to be received for each share of Class B Common Stock.

5.6 Determinations of "Substantially Similar" and "Same Per Share Consideration". For purposes of this Article IV, Part A, the Board shall have the sole power and authority to make all determinations regarding whether or not a characteristic of a security is "substantially similar" to that of another security and, for purposes of Section 5.5 of this Article IV Part A, the Board shall have the sole power and authority to make all determinations regarding whether or not holders Class A Common Stock and Class B Common Stock will be entitled to receive the same per share consideration. All such determinations made by the Board shall be final, conclusive and binding.

5.7 Equal Status. Except as expressly set forth in Article IV Part A, the Class A Common Stock and Class B Common Stock shall have the same rights and powers of, rank equally to, share ratably with and be identical in all respects and as to all matters to one another.

5.8 Amendments and Changes. In addition to any vote required by applicable law or the other provisions of this Restated Certificate, the Corporation shall not, without first obtaining the affirmative vote or written consent of the holders of a majority of the voting power of the outstanding shares of Common Stock (voting together as a single class) amend, alter, repeal or waive Article IV Part A and Article IV Part B Section 3.2(d) of this Restated Certificate in a manner that adversely affects the rights of the holders of the Class A Common Stock or Class B Common Stock.

B. PREFERRED STOCK

The following rights, powers and privileges, and restrictions, qualifications and limitations, shall apply to the Preferred Stock. Unless otherwise indicated, references to "Sections" in this Part B of this Article IV refer to sections of this Part B.

1. Dividends.

1.1 Non-Cumulative Preferred Stock Dividend Preference. The Corporation shall not pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation (other than dividends on shares of Common Stock payable in shares of Common Stock) in any calendar year unless, in addition to obtaining any consents required elsewhere in this Restated Certificate, the holders of the Preferred Stock then outstanding shall first receive, or simultaneously receive, out of funds legally available therefor, a dividend on each outstanding share of Preferred Stock in an amount equal to 8% of the Original Issue Price (as defined below) per share of such series of Preferred Stock, rounded to the nearest one-hundredth of a cent. The foregoing dividends shall not be cumulative and shall be paid

only when, as and if declared by the Board. The "***Original Issue Price***" (i) for the Series Safe A1 Preferred Stock shall mean $0.1856 per share, (ii) for the Series Safe A2 Preferred Stock, shall mean $0.224975 per share, (iii) for the Series Safe A3 Preferred Stock, shall mean $0.281225 per share, (iv) for the Series A Preferred Stock, shall mean $0.3631 per share, (v) for the Series B Preferred Stock, shall mean $0.947475 per share, (vi) for the Series C Preferred Stock, shall mean $1.79125 per share, (vii) for the Series D Preferred Stock, shall mean $8.7599 per share and (viii) for the Series E Preferred Stock, shall mean $18.6294, in each case, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to such series of Preferred Stock.

1.2 Participation. If, after dividends in the full preferential amount specified in Section 1.1 for the Preferred Stock have been paid or set apart for payment in any calendar year of the Corporation, the Board shall declare additional dividends out of funds legally available therefor in that calendar year, then such additional dividends shall be declared pro rata on the Common Stock and the Preferred Stock on a pari passu basis according to the number of shares of Common Stock held by such holders. For this purpose, each holder of shares of Preferred Stock is to be treated as holding the greatest whole number of shares of Common Stock then issuable upon conversion of all shares of Preferred Stock held by such holder pursuant to Sections 4 and 5.

1.3 Non-Cash Dividends. Whenever a dividend provided for in this Section 1 shall be payable in property other than cash, the value of such dividend shall be deemed to be the fair market value of such property as determined in good faith by the Board.

2. Liquidation, Dissolution or Winding Up; Certain Mergers, Consolidations and Asset Sales.

2.1 Payments to Holders of Preferred Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or any Deemed Liquidation Event (as defined below), before any payment shall be made to the holders of Common Stock by reason of their ownership thereof, the holders of shares of each series of Preferred Stock then outstanding shall be entitled to be paid out of the funds and assets available for distribution to its stockholders, an amount per share equal to the greater of (a) the Original Issue Price for such series of Preferred Stock, plus any dividends declared but unpaid thereon, or (b) such amount per share as would have been payable had all shares of such series of Preferred Stock been converted into Common Stock pursuant to Sections 4 and 5 immediately prior to such liquidation, dissolution, winding up of the Corporation or Deemed Liquidation Event (such greater amount with respect to shares of a series of Preferred Stock, as applicable, the "***Liquidation Preference***"). If upon any such liquidation, dissolution, winding up of the Corporation or Deemed Liquidation Event, the funds and assets available for distribution to the stockholders of the Corporation shall be insufficient to pay the holders of shares of Preferred Stock the full amounts to which they are entitled under this Section 2.1, the holders of shares of Preferred Stock shall share ratably, on an equal priority, pari passu basis, in any distribution of the funds and assets available for distribution in proportion to the respective amounts that would otherwise be payable pursuant to this Section 2.1 in respect of the shares of Preferred Stock held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. Notwithstanding Section 2.3.1 or any waiver of the treatment of any event as a Deemed Liquidation Event in accordance with Section 2.3.1 by the holders of a majority of the outstanding shares of Preferred Stock (voting together as a single class on an as-converted basis), the provisions of this Section 2.1 and Section 2.3.2 will (a) continue to be applicable to the Series C Preferred Stock and the holders of Series C Preferred Stock shall be entitled to receive the Series C Liquidation Preference in connection with such Deemed Liquidation Event unless the holders of a majority of the outstanding shares of Series C Preferred Stock (voting as a separate class) elect otherwise by vote or written consent, (b) continue to be applicable to the Series D Preferred Stock and the holders of

Series D Preferred Stock shall be entitled to receive the Series D Liquidation Preference in connection with such Deemed Liquidation Event unless the holders of a majority of the outstanding shares of Series D Preferred Stock (voting as a separate class) elect otherwise by vote or written consent and (c) continue to be applicable to the Series E Preferred Stock and the holders of Series E Preferred Stock shall be entitled to receive the Series E Liquidation Preference in connection with such Deemed Liquidation Event unless the holders of a majority of the outstanding shares of Series E Preferred Stock (voting as a separate class) elect otherwise by vote or written consent .

2.2 Payments to Holders of Common Stock. In the event of any voluntary or involuntary liquidation, dissolution, winding up of the Corporation or Deemed Liquidation Event, after the payment of all preferential amounts required to be paid to the holders of shares of Preferred Stock as provided in Section 2.1, the remaining funds and assets available for distribution to the stockholders of the Corporation shall be distributed among the holders of shares of Common Stock, pro rata based on the number of shares of Common Stock held by each such holder.

2.3 Deemed Liquidation Events.

2.3.1 Definition. Subject to Section 2.3.4, each of the following events shall be considered a "***Deemed Liquidation Event***" unless the holders of a majority of the outstanding shares of Preferred Stock (voting together as a single class on an as-converted basis) elect otherwise by written notice sent to the Corporation at least five days prior to the effective date of any such event:

(a) a merger or consolidation (each such merger or consolidation described in the following clauses (i) and (ii), a "***Combination***") in which (i) the Corporation is a constituent party or (ii) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such Combination, except any such Combination involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such Combination continue to represent, or are converted into or exchanged for equity securities that represent, immediately following such Combination, a majority, by voting power, of the equity securities of (1) the surviving or resulting party or (2) if the surviving or resulting party is a wholly owned subsidiary of another party immediately following such Combination, the parent of such surviving or resulting party; provided that, for the purpose of this Section 2.3.1, all shares of Common Stock issuable upon exercise of any Options (as defined in Section 5.6.1) outstanding immediately prior to such Combination or upon conversion of any Convertible Securities (as defined in Section 5.6.1) outstanding immediately prior to such Combination, in each case, assuming net exercise or conversion of such Options or Convertible Securities, shall be deemed to be outstanding immediately prior to such Combination and, if applicable, deemed to be converted or exchanged in such Combination, on such net exercise basis, on the same terms as the actual outstanding shares of Common Stock are converted or exchanged; or

(b) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary or subsidiaries of the Corporation, of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole, (or, if substantially all of the assets of the Corporation and its subsidiaries taken as a whole are held by one or more subsidiaries, the sale or disposition (whether by consolidation, merger, conversion or otherwise) of such subsidiaries of the Corporation), except where such sale, lease, transfer, exclusive license or other disposition is made to the Corporation or one or more wholly owned subsidiaries of the Corporation (an "***Asset Disposition***").

2.3.2 Allocation of Escrow. In the event of a Deemed Liquidation Event pursuant to Section 2.3.1(a), if any portion of the consideration payable to the stockholders of the Corporation is payable only upon satisfaction of contingencies (the "***Additional Consideration***"), the definitive agreement shall provide that (a) the portion of such consideration that is not Additional Consideration (such portion, the "***Initial Consideration***") shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 2.1 and 2.2 as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event; and (b) any Additional Consideration which becomes payable to the stockholders of the Corporation upon satisfaction of such contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 2.1 and 2.2 after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Section 2.3.2, consideration placed into escrow or retained as holdback to be available for satisfaction of indemnification or similar obligations in connection with such Deemed Liquidation Event shall be deemed to be Additional Consideration.

2.3.3 Amount Deemed Paid or Distributed. The funds and assets deemed paid or distributed to the holders of capital stock of the Corporation upon any such Combination or Asset Distribution shall be the cash or the value of the property, rights or securities paid or distributed to such holders by the Corporation or the acquiring person, firm or other entity. If the amount deemed paid or distributed under this Section 2.3.3 is made in property other than in cash, the value of such distribution shall be the fair market value of such property, rights or securities as determined in good faith by the Board; provided, however, that the following shall apply. For securities not subject to investment letters or other similar restrictions on free marketability:

(a) if traded on a securities exchange, the value shall be deemed to be the average of the closing prices of the securities on such exchange or market over the 30-day period ending three days prior to the closing of such transaction;

(b) if actively traded over-the-counter, the value shall be deemed to be the average of the closing bid prices over the 30-day period ending three days prior to the closing of such transaction; or

(c) if there is no active public market, the value shall be the fair market value thereof, as determined in good faith by the Board.

The method of valuation of securities subject to investment letters or other similar restrictions on free marketability (other than restrictions arising solely by virtue of a stockholder's status as an affiliate or former affiliate) shall take into account an appropriate discount (as determined in good faith by the Board) from the market value as determined pursuant to clause (a) above so as to reflect the approximate fair market value thereof.

The foregoing methods for valuing non-cash consideration to be distributed in connection with a Combination or Asset Disposition shall, with the appropriate approval of the definitive agreements governing such Combination or Asset Disposition by the requisite stockholders under the General Corporation Law, Section 3.3, and the requisite stockholders required to waive treatment of a Combination or Asset Disposition as a Deemed Liquidation Event in accordance with Section 2.3.1, be superseded by the determination of such value set forth in the definitive agreements governing such Combination or Asset Disposition.

2.3.4 Limitation of Waiver of a Deemed Liquidation Event. In the event that the holders of a majority of the outstanding shares of Preferred Stock (voting together as a single class on an as-converted basis) elect to waive treatment of an event specified in Section 2.3.1 as a Deemed

Liquidation Event in accordance with Section 2.3.1, and (i) the amount per share to be received by the holders of Series C Preferred Stock would be less than the amount per share that the holders of Series C Preferred Stock would receive if such event would otherwise treated as a Deemed Liquidation Event, then the consent of holders of a majority of the outstanding shares of Series C Preferred Stock (voting as a separate class), voting separately, by written notice sent to the Corporation at least five days prior to the effective date of any such event, shall also be required for any waiver of the treatment of such event as a Deemed Liquidation Event and, unless such consent is obtained, no waiver pursuant to Section 2.3.1 by holders of a majority of the outstanding shares of Preferred Stock (voting together as a single class on an as-converted basis) shall be effective, (ii) the amount per share to be received by the holders of Series D Preferred Stock would be less than the amount per share that the holders of Series D Preferred Stock would receive if such event would otherwise treated as a Deemed Liquidation Event, then the consent of holders of a majority of the outstanding shares of Series D Preferred Stock (voting as a separate class), voting separately, by written notice sent to the Corporation at least five days prior to the effective date of any such event, shall also be required for any waiver of the treatment of such event as a Deemed Liquidation Event and, unless such consent is obtained, no waiver pursuant to Section 2.3.1 by holders of a majority of the outstanding shares of Preferred Stock (voting together as a single class on an as-converted basis) shall be effective and (iii) the amount per share to be received by the holders of Series E Preferred Stock would be less than the amount per share that the holders of Series E Preferred Stock would receive if such event would otherwise treated as a Deemed Liquidation Event, then the consent of holders of a majority of the outstanding shares of Series E Preferred Stock (voting as a separate class), voting separately, by written notice sent to the Corporation at least five days prior to the effective date of any such event, shall also be required for any waiver of the treatment of such event as a Deemed Liquidation Event and, unless such consent is obtained, no waiver pursuant to Section 2.3.1 by holders of a majority of the outstanding shares of Preferred Stock (voting together as a single class on an as-converted basis) shall be effective.

3. Voting.

3.1 General. On any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of meeting), each holder of outstanding shares of Preferred Stock shall be entitled to ten votes for each whole share of Class B Common Stock into which the shares of Preferred Stock held by such holder are convertible as of the record date for determining stockholders entitled to vote on such matter. Fractional votes shall not be permitted and any fractional voting rights available on an as-converted basis (after aggregating all shares into which shares of Preferred Stock held by each holder could be converted) shall be rounded to the nearest whole number (with one-half being rounded upward). Except as provided by law or by the other provisions of this Restated Certificate, holders of Preferred Stock shall vote together with the holders of Common Stock as a single class on an as converted basis, shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled, notwithstanding any provision hereof, to notice of any stockholders' meeting in accordance with the Bylaws.

3.2 Election of Directors. (a) For so long as at least 25% of the initially issued shares of Series A Preferred Stock (as adjusted for stock splits, stock dividends, recapitalizations and similar transactions) remain outstanding, the holders of record of the shares of Series A Preferred Stock, together as a separate class, shall be entitled to elect one (1) director of the Corporation (the "***Series A Preferred Director***"). (b) For so long as at least 25% of the initially issued shares of Series B Preferred Stock (as adjusted for stock splits, stock dividends, recapitalizations and similar transactions) remain outstanding, the holders of record of the shares of Series B Preferred Stock, together as a separate class, shall be entitled to elect one (1) director of the Corporation (the "***Series B Preferred Director***"). (c) For so long as

at least 25% of the initially issued shares of Series D Preferred Stock (as adjusted for stock splits, stock dividends, recapitalizations and similar transactions) remain outstanding, the holders of record of the shares of Series D Preferred Stock, together as a separate class, shall be entitled to elect one (1) director of the Corporation (the "***Series D Preferred Director***", and together with the Series A Preferred Director and the Series B Preferred Director, the "***Preferred Directors***"). (d) The holders of record of the shares of Common Stock, exclusively and voting together as a separate class, shall be entitled to elect two (2) directors of the Corporation (the "***Common Directors***"). (e) The holders of record of the shares of Common Stock and of every other class or series of voting stock (including the Preferred Stock), voting together as a single class on an as-converted basis, shall be entitled to elect any remaining directors of the Corporation (the "***Independent Director(s)***"). (f) Any director elected as provided in the preceding sentences may be removed without cause by, and only by, the affirmative vote or written consent of the holders of the shares of the class, classes, or series of capital stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders. At any meeting held for the purpose of electing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class, classes, or series entitled to elect such director (the "***Specified Stock***") shall constitute a quorum for the purpose of electing such director. If there is any vacancy in the office of any director elected or to be elected by the holders of the outstanding shares of a Specified Stock, such vacancy may be filled (either contingently or otherwise) by the holders of the outstanding shares of such Specified Stock pursuant to this Section 3.2.

3.3 Preferred Stock Protective Provisions.

3.3.1 For so long as any shares of Preferred Stock remain outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or this Restated Certificate) the written consent, or affirmative vote at a meeting and evidenced in writing, of the holders of a majority of the then outstanding shares of Preferred Stock, consenting or voting together as a single class on an as-converted basis, and any such act or transaction entered into without such consent or vote shall be null and void ab initio, and of no force or effect:

(a) alter or change the rights, powers or preferences of the Preferred Stock (or any series thereof) set forth in this Restated Certificate or the Bylaws;

(b) increase or decrease the authorized number of shares of Preferred Stock (or any series thereof) or Common Stock;

(c) authorize or create (by reclassification, alteration, amendment or otherwise) any new class or series of capital stock having rights, powers or preferences, as then in effect, that are senior to or on a parity with any series of Preferred Stock or authorize or create (by reclassification or otherwise) any security convertible into or exercisable for any such new class or series of capital stock;

(d) redeem or repurchase any shares of Common Stock or Preferred Stock, other than (i) pursuant to an agreement approved by the Board with an employee, consultant, director or other service provider to the Corporation or any of its wholly owned subsidiaries (collectively, "***Service Providers***") giving the Corporation the right to repurchase shares at no more than the original cost thereof upon the occurrence of a certain event set forth therein such as termination of services; (ii) an exercise of a right of first refusal in favor of the Corporation pursuant to an agreement with any Service Provider, which exercise has been approved by the Board, including at least one (1) Preferred Director; or (iii) pursuant to Article IX of this Restated Certificate;

(e) declare or pay any dividend or otherwise make a distribution to holders of Preferred Stock or Common Stock;

(f) liquidate, dissolve or wind-up the business and affairs of the Corporation, effect any Deemed Liquidation Event, or consent, agree or commit to any of the foregoing without conditioning such consent, agreement or commitment upon obtaining the approval required by this Section 3.3;

(g) increase or decrease the authorized number of directors constituting the Board;

(h) amend, alter, restate, or repeal any provision of this Restated Certificate or the Bylaws;

(i) create, issue or incur, or authorize the creation, issuance or incurrence of, any indebtedness for money borrowed or debt security, or permit any subsidiary to take any such action with respect to any indebtedness for money borrowed or debt security, if the aggregate indebtedness of the Corporation and its subsidiaries for borrowed money would exceed $1,000,000;

(j) engage in any transaction with any affiliate (as defined in the Securities Act), other than on an arm's-length basis and as approved by the Board, including the approval of at least one (1) Preferred Director;

(k) (i) increase the number of shares of Common Stock reserved for grant under any employee equity incentive plan, including an increase of the number of shares of Common Stock reserved for grant under the Corporation's incentive stock option plan to more than the number of shares reserved as of the Original Issue Date; or (ii) create any new employee equity incentive or similar plan;

(l) acquire any assets, business or entity in a transaction or series of related transactions with a value in excess of $1,000,000, other than on an arm's-length basis and as approved by the Board, including the approval of at least one (1) Preferred Director;

(m) invest in, or hold equity securities of, other entities, including any subsidiary, other than a direct or indirect wholly-owned subsidiary of the Corporation;

(n) permit any subsidiary of the Corporation to sell or issue any stock or equity securities of such subsidiary to any party other than the Corporation (or another wholly-owned subsidiary of the Corporation) or permit any subsidiary to take any action that results in the transfer, sale, lease, exclusive license or other disposition of material assets of the Corporation or such subsidiary to any person other than the Corporation or a wholly-owned subsidiary of the Corporation (excluding customer contracts, the sale of inventory or the sale of the Corporation's products in the ordinary course of business);

(o) issue or transfer any equity securities, warrants or other rights to purchase equity securities of any subsidiary of the Corporation to any party other than the Corporation or a direct or indirect wholly-owned subsidiary of the Corporation;

(p) enter into any agreement or undertaking to do any of the foregoing; or

(q) amend this Section 3.3.

3.3.2 For so long as any shares of Series E Preferred Stock remain outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or this Restated Certificate) the written consent, or affirmative vote at a meeting and evidenced in writing, of the holders of a majority of the then outstanding shares of Series E Preferred Stock, consenting or voting together as a single class on an as-converted basis, and any such act or transaction entered into without such consent or vote shall be null and void ab initio, and of no force or effect:

(a) increase or decrease the authorized shares of Series E Preferred Stock; or

(b) amend the Corporation's Restated Certificate so as to alter or change the rights, powers or preferences of the Series E Preferred Stock so as to affect the Series E Preferred Stock adversely it being understood that the authorization or issuance in and of itself of any new class or series of capital stock having rights, powers or privileges senior to or on parity with any series of Preferred Stock shall not require any vote or consent under this Section 3.3.2.

(c) amend or waive the price-based anti-dilution protection of the Series E Preferred Stock as set forth in Section 5.6.

3.3.3 For so long as any shares of Series D Preferred Stock remain outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or this Restated Certificate) the written consent, or affirmative vote at a meeting and evidenced in writing, of the holders of a majority of the then outstanding shares of Series D Preferred Stock, consenting or voting together as a single class on an as-converted basis, and any such act or transaction entered into without such consent or vote shall be null and void ab initio, and of no force or effect:

(a) increase or decrease the authorized shares of Series D Preferred Stock; or

(b) amend the Corporation's Restated Certificate so as to alter or change the rights, powers or preferences of the Series D Preferred Stock so as to affect the Series D Preferred Stock adversely it being understood that the authorization or issuance in and of itself of any new class or series of capital stock having rights, powers or privileges senior to or on parity with any series of Preferred Stock shall not require any vote or consent under this Section 3.3.3.

(c) amend or waive the price-based anti-dilution protection of the Series D Preferred Stock as set forth in Section 5.6.

3.3.4 For so long as any shares of Series C Preferred Stock remain outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or this Restated Certificate) the written consent, or affirmative vote at a meeting and evidenced in writing, of the holders of a majority of the then outstanding shares of Series C Preferred Stock, consenting or voting together as a single class on an as-converted basis, and any such act or transaction entered into without such consent or vote shall be null and void ab initio, and of no force or effect:

(a) increase or decrease the authorized shares of Series C Preferred Stock; or

(b) amend the Corporation's Restated Certificate so as to alter or change the rights, powers or preferences of the Series C Preferred Stock so as to affect the Series C Preferred Stock adversely it being understood that the authorization or issuance in and of itself of any new class or series of capital stock having rights, powers or privileges senior to or on parity with any series of Preferred Stock shall not require any vote or consent under this Section 3.3.4.

(c) amend or waive the price-based anti-dilution protection of the Series C Preferred Stock as set forth in Section 5.6.

3.3.5 For so long as any shares of Series B Preferred Stock remain outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or this Restated Certificate) the written consent, or affirmative vote at a meeting and evidenced in writing, of the holders of a majority of the then outstanding shares of Series B Preferred Stock, consenting or voting together as a single class on an as-converted basis, and any such act or transaction entered into without such consent or vote shall be null and void ab initio, and of no force or effect:

(a) increase or decrease the authorized shares of Series B Preferred Stock;

(b) amend the Corporation's Restated Certificate so as to alter the rights, powers or preferences of the Series B Preferred Stock so as to affect the Series B Preferred Stock adversely it being understood that the authorization or issuance in and of itself of any new class or series of capital stock having rights, powers or privileges senior to or on parity with any series of Preferred Stock shall not require any vote or consent under this Section 3.3.5; or

(c) amend or waive the price-based anti-dilution protection of the Series B Preferred Stock as set forth in Section 5.6.

3.3.6 For so long as any shares of Series A Preferred Stock remain outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or this Restated Certificate) the written consent, or affirmative vote at a meeting and evidenced in writing, of the holders of a majority of the then outstanding shares of Series A Preferred Stock, consenting or voting together as a single class on an as-converted basis, and any such act or transaction entered into without such consent or vote shall be null and void ab initio, and of no force or effect:

(a) increase or decrease the authorized shares of Series A Preferred Stock;

(b) amend the Corporation's Restated Certificate so as to alter the rights, powers or preferences of the Series A Preferred Stock so as to affect the Series A Preferred Stock adversely it being understood that the authorization or issuance in and of itself of any new class or series of capital stock having rights, powers or privileges senior to or on parity with any series of Preferred Stock shall not require any vote or consent under this Section 3.3.6; or

(c) amend or waive the price-based anti-dilution protection of the Series A Preferred Stock as set forth in Section 5.6.

4. Conversion Rights. The holders of the Preferred Stock shall have conversion rights as follows (the "***Conversion Rights***"):

4.1 Right to Convert.

4.1.1 Conversion Ratio. Each share of a series of Preferred Stock shall be convertible, at the option of the holder thereof, at any time, and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of Class B Common Stock as is determined by dividing the applicable Original Issue Price for such series of Preferred Stock by the Conversion Price (as defined below) for such series of Preferred Stock in effect at the time of conversion. The "***Conversion Price***" for each series of Preferred Stock shall initially be the applicable Original Issue Price for such series of Preferred Stock. Such initial Conversion Price, and the rate at which shares of Preferred Stock may be converted into shares of Class B Common Stock, shall be subject to adjustment as provided in Section 5.

4.1.2 Notice of Conversion. In order for a holder of Preferred Stock to voluntarily convert shares of Preferred Stock into shares of Class B Common Stock, such holder shall surrender the certificate or certificates for such shares of Preferred Stock (or, if such registered holder alleges that any such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the office of the transfer agent for the Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with written notice that such holder elects to convert all or any number of the shares of the Preferred Stock represented by such certificate or certificates and, if applicable, any Contingency Event. Such notice shall state such holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Class B Common Stock to be issued. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form reasonably satisfactory to the Corporation, duly executed by the registered holder or such holder's attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of such certificates (or lost certificate affidavit and agreement) and notice (or, if later, the date on which all Contingency Events have occurred) shall be the time of conversion (the "***Conversion Time***"), and the shares of Class B Common Stock issuable upon conversion of the shares represented by such certificate (or indicated for conversion) shall be deemed to be outstanding of record as of such time. The Corporation shall, as soon as practicable after the Conversion Time, (a) issue and deliver to such holder of Preferred Stock, or to such holder's nominee(s), a certificate or certificates for the number of full shares of Class B Common Stock issuable upon such conversion in accordance with the provisions hereof and a certificate for the number (if any) of the shares of Preferred Stock represented by the surrendered certificate that were not converted into Class B Common Stock, (b) pay in cash such amount as provided in Section 5.7.3 in lieu of any fraction of a share of Class B Common Stock otherwise issuable upon such conversion and (c) pay all declared but unpaid dividends on the shares of Preferred Stock converted.

4.1.3 Effect of Voluntary Conversion. All shares of Preferred Stock that shall have been surrendered for conversion as herein provided shall as of the Conversion Time no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive shares of Class B Common Stock in exchange therefor, to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Section 5.7.3 and to receive payment of any dividends declared but unpaid thereon. Notwithstanding the above, shares of Preferred Stock surrendered for conversion that remain

subject to the occurrence of a Contingency Event shall be deemed to be outstanding until the Contingency Event has occurred. Any shares of Preferred Stock so converted shall be retired and cancelled and may not be reissued.

4.2 Mandatory Conversion.

4.2.1 Automatic Conversion. Upon (a) with respect to all shares of Preferred Stock, immediately prior to (X) the closing of the sale of shares of Common Stock to the public in a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "***Securities Act***") resulting in at least $100,000,000 of net proceeds to the Corporation, as approved by the Board (the "***IPO***") or (Y) the Corporation's initial listing of its Common Stock on a national securities exchange by means of a registration statement on Form S-1 filed by the Corporation with the Securities and Exchange Commission that registers shares of existing capital stock of the Corporation for resale, as approved by the Board (a "***Direct Listing***"), in either case of (X) or (Y), without any minimum valuation or price per share requirement, (b) with respect to shares of Preferred Stock (other than shares of Series C Preferred Stock, Series D Preferred Stock and Series E Preferred Stock), the date and time, or the occurrence of an event, specified by vote or written consent of the holders of a majority of the outstanding shares of all series of Preferred Stock (excluding only the Series C Preferred Stock, Series D Preferred Stock and Series E Preferred Stock) at the time of such vote or consent, voting together as a single class on an as converted basis, (c) with respect to shares of Series C Preferred Stock, the date and time, or the occurrence of an event, specified by vote or written consent of the holders of a majority of the outstanding shares of Series C Preferred Stock at the time of such vote or consent, voting as a separate class, (d) with respect to shares of Series D Preferred Stock, the date and time, or the occurrence of an event, specified by vote or written consent of the holders of a majority of the outstanding shares of Series D Preferred Stock at the time of such vote or consent, voting as a separate class or (e) with respect to shares of Series E Preferred Stock, the date and time, or the occurrence of an event, specified by vote or written consent of the holders of a majority of the outstanding shares of Series E Preferred Stock at the time of such vote or consent, voting as a separate class (the time of such closing or the date and time specified or the time of the event specified in such applicable vote or written consent is referred to herein as the "***Mandatory Conversion Time***"), the applicable shares of Preferred Stock to be converted at such Mandatory Conversion Time shall automatically be converted into shares of Class B Common Stock, at the applicable ratio described in Section 4.1.1 as the same may be adjusted from time to time in accordance with Section 5 and (ii) such shares may not be reissued by the Corporation. In addition, all outstanding shares of a particular series of Preferred Stock (and only such series) shall be converted into shares of Class B Common Stock, at the applicable ratio described in Section 4.1.1 as the same may be adjusted from time to time in accordance with Section 5, upon the date and time, or the occurrence of an event, specified by vote or written consent of the holders of a majority of the outstanding shares of such series of Preferred Stock at the time of such vote or consent, voting as a separate class.

4.2.2 Mandatory Conversion Procedural Requirements.

(a) All holders of record of shares of all or any series of Preferred Stock, as applicable, to be converted shall be sent written notice by the Corporation of the applicable Mandatory Conversion Time and the place designated for mandatory conversion of all such shares of the applicable series Preferred Stock to be converted pursuant to Sections 4.2.1 and 9. Unless otherwise provided in this Restated Certificate, such notice need not be sent in advance of the occurrence of the applicable Mandatory Conversion Time. Upon receipt of such notice, each holder of shares of any series of Preferred Stock to be converted upon the applicable Mandatory Conversion Time shall surrender such holder's certificate or certificates for all such shares of the applicable series of Preferred Stock to be converted (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost

certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation at the place designated in such notice, and shall thereafter receive certificates for the number of shares of Class B Common Stock to which such holder is entitled pursuant to this Section 4.2.

(b) If so required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form reasonably satisfactory to the Corporation, duly executed by the registered holder or by such holder's attorney duly authorized in writing. All rights with respect to the applicable Preferred Stock converted pursuant to this Section 4.2, including the rights, if any, to receive notices and vote (other than as a holder of Class B Common Stock), will terminate at the applicable Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender the certificates at or prior to such time), except only the rights of the holders thereof, upon surrender of their certificate or certificates (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Section 4.2.2(b). As soon as practicable after the applicable Mandatory Conversion Time and the surrender of the certificate or certificates (or lost certificate affidavit and agreement) for Preferred Stock so converted upon such Mandatory Conversion Time, the Corporation shall issue and deliver to such holder, or to such holder's nominee(s), a certificate or certificates for the number of full shares of Class B Common Stock issuable on such conversion in accordance with the provisions hereof, together with cash as provided in Section 5.7.3 in lieu of any fraction of a share of Class B Common Stock otherwise issuable upon such conversion and the payment of any declared but unpaid dividends on the shares of Preferred Stock converted. Such converted Preferred Stock shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Preferred Stock (and the applicable series thereof) accordingly.

5. Adjustments to Conversion Price.

5.1 Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Original Issue Date (as defined below) effect a subdivision of the outstanding Class B Common Stock, the Conversion Price for each series of Preferred Stock in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Class B Common Stock issuable on conversion of each share of each such series of Preferred Stock shall be increased in proportion to such increase in the aggregate number of shares of Class B Common Stock outstanding. If the Corporation shall at any time or from time to time after the Original Issue Date combine the outstanding shares of Class B Common Stock, the Conversion Price for each series of Preferred Stock in effect immediately before the combination shall be proportionately increased so that the number of shares of Class B Common Stock issuable on conversion of each share of each such series of Preferred Stock shall be decreased in proportion to such decrease in the aggregate number of shares of Class B Common Stock outstanding. Any adjustment under this Section 5.1 shall become effective at the close of business on the date the subdivision or combination becomes effective.

5.2 Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on the Common Stock in additional shares of Common Stock, then and in each such event the Conversion Price for each series of Preferred Stock in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed,

as of the close of business on such record date, by multiplying such Conversion Price then in effect by a fraction:

(a) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

(b) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

Notwithstanding the foregoing, (i) if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, such Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter such Conversion Price shall be adjusted pursuant to this Section 5.2 as of the time of actual payment of such dividends or distributions; and (ii) no such adjustment shall be made if the holders of such series of Preferred Stock simultaneously receive a dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock as they would have received if all outstanding shares of each such series of Preferred Stock had been converted into Class B Common Stock on the date of such event.

5.3 Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock), then and in each such event the holders of each such series of Preferred Stock shall receive, simultaneously with the distribution to the holders of Common Stock, a dividend or other distribution of such securities in an amount equal to the amount of such securities as they would have received if all outstanding shares of each such series of Preferred Stock had been converted into Common Stock on the date of such event.

5.4 Adjustment for Reclassification, Exchange and Substitution. If, at any time or from time to time after the Original Issue Date, the Class B Common Stock issuable upon the conversion of each such series of Preferred Stock is changed into the same or a different number of shares of any class or classes of stock of the Corporation, whether by recapitalization, reclassification or otherwise (other than by a stock split or combination, dividend, distribution, merger or consolidation covered by Sections 5.1, 5.2, 5.3 or 5.5 or by Section 2.3 regarding a Deemed Liquidation Event), then in any such event each holder of each such series of Preferred Stock shall have the right thereafter to convert such stock into the kind and amount of stock and other securities and property receivable upon such recapitalization, reclassification or other change by holders of the number of shares of Class B Common Stock into which such shares of Preferred Stock could have been converted immediately prior to such recapitalization, reclassification or change.

5.5 Adjustment for Merger or Consolidation. Subject to the provisions of Section 2.3, if there shall occur any consolidation or merger involving the Corporation in which the Class B Common Stock (but not a series of Preferred Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Sections 5.1, 5.2, 5.3 or 5.4), then, following any such consolidation or merger, provision shall be made that each share of each such series of Preferred Stock shall thereafter be convertible in lieu of the Class B Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property which a holder of the number of shares of Class B Common Stock issuable upon conversion of one share of each such series of Preferred

Stock immediately prior to such consolidation or merger would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions in Section 4 and this Section 5 with respect to the rights and interests thereafter of the holders of such series of Preferred Stock, to the end that the provisions set forth in Section 4 and this Section 5 shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of each such series of Preferred Stock.

5.6 Adjustments to Conversion Price for Diluting Issuances.

5.6.1 Special Definitions. For purposes of this Article IV, the following definitions shall apply:

(a) "***Option***" shall mean any right, option or warrant to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities from the Corporation.

(b) "***Original Issue Date***" shall mean the date on which the first share of Series E Preferred Stock was issued.

(c) "***Convertible Securities***" shall mean any evidences of indebtedness, shares or other securities issued by the Corporation that are directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

(d) "***Fully Diluted Securities***" means the sum of (i) all outstanding shares of Common Stock and Preferred Stock, (ii) all outstanding options, warrants or other securities exercisable for or convertible into Common Stock or Preferred Stock and (iii) all shares of stock, options or any rights to purchase stock that remain unissued but reserved for issuance under any and all Plans, in each case on an as-converted to Common Stock basis.

(e) "***Plan***" means any plan, agreement or other arrangement pursuant to which stock, options or other rights to purchase stock may be issued or issuable for equity compensation purposes to directors, officers, employees, advisors, consultants or other service providers to the Corporation or its subsidiaries.

(f) "***Additional Shares of Common Stock***" with respect to a series of Preferred Stock shall mean all shares of Common Stock issued (or, pursuant to Section 5.6.2, deemed to be issued) by the Corporation after the Original Issue Date, other than the following shares of Common Stock and shares of Common Stock deemed issued pursuant to the following Options and Convertible Securities (collectively as to all such shares and shares deemed issued, "***Exempted Securities***"):

(i) shares of Common Stock, Options or Convertible Securities issued as a dividend or distribution on such series of Preferred Stock;

(ii) shares of Common Stock, Options or Convertible Securities issued by reason of a dividend, stock split, split-up or other distribution on or subdivision of shares of Common Stock that is covered by Sections 5.1, 5.2, 5.3, 5.4 or 5.5;

(iii) shares of Common Stock or Options to acquire shares of Common Stock, including but not limited to stock appreciation rights payable in shares of Common Stock or in Options or Convertible Securities, issued to Service Providers pursuant to a plan, agreement or arrangement approved by the Board; provided that any such plan, agreement or arrangement approved by the Board after the Original Issue Date shall include the approval of at least one (1) Preferred Director;

(iv) shares of Common Stock or Convertible Securities actually issued upon the exercise of Options, or shares of Common Stock actually issued upon the conversion or exchange of Convertible Securities, in each case outstanding as of the Original Issue Date and provided that such issuance is pursuant to the terms of such Option or Convertible Security (provided, however, that such Option or Convertible Security shall not be deemed an Exempted Security pursuant to this clause (iv));

(v) shares of Common Stock, Options or Convertible Securities issued to banks, equipment lessors or other financial institutions, or to real property lessors, pursuant to a debt financing, equipment leasing or real property leasing transaction approved by the Board, including at least one (1) Preferred Director;

(vi) shares of Common Stock, Options or Convertible Securities issued pursuant to a bona fide acquisition of another entity by the Corporation by merger or consolidation with, purchase of substantially all of the assets of, or purchase of more than fifty percent of the outstanding equity securities of, the other entity, and which is approved by the Board, including at least one (1) Preferred Director;

(vii) shares of Common Stock, Options or Convertible Securities issued not for financing purposes in connection with sponsored research, collaboration, technology license, development, OEM, marketing or other similar agreements or strategic partnerships which is approved by the Board, including at least one (1) Preferred Director;

(viii) shares of Common Stock, Options or Convertible Securities issued or issuable as a result of a decrease in the Conversion Price of any series of Preferred Stock resulting from the operation of Sections 5.6.3; or

(ix) shares of Common Stock issued in an offering to the public pursuant to a registration statement filed under the Securities Act with, and declared effective by, the Securities and Exchange Commission, in connection with which all outstanding shares of Preferred Stock are converted to Common Stock.

5.6.2 Deemed Issue of Additional Shares of Common Stock.

(a) If the Corporation at any time or from time to time after the date of the filing of this Restated Certificate shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which are themselves Exempted Securities) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability (including the passage of time) but without regard to any provision contained therein for a subsequent adjustment of such number including by way of anti-dilution adjustment) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

(b) If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to the Conversion Price of a series of Preferred Stock pursuant to the terms of Section 5.6.3, are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to

such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (i) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any such Option or Convertible Security or (ii) any increase or decrease in the consideration payable to the Corporation upon such exercise, conversion and/or exchange, then, effective upon such increase or decrease becoming effective, the Conversion Price of such series of Preferred Stock computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Conversion Price of such series of Preferred Stock as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this Section 5.6.2(b) shall have the effect of increasing the Conversion Price of a series of Preferred Stock to an amount which exceeds the lower of (1) the Conversion Price for such series of Preferred Stock in effect immediately prior to the original adjustment made as a result of the issuance of such Option or Convertible Security, or (2) the Conversion Price for such series of Preferred Stock that would have resulted from any issuances of Additional Shares of Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(c) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities that are themselves Exempted Securities), the issuance of which did not result in an adjustment to the Conversion Price of a series of Preferred Stock pursuant to the terms of Section 5.6.3 (either because the consideration per share (determined pursuant to Section 5.6.4) of the Additional Shares of Common Stock subject thereto was equal to or greater than the Conversion Price of such series of Preferred Stock then in effect, or because such Option or Convertible Security was issued before the Original Issue Date), are revised after the Original Issue Date as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (i) any increase in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (ii) any decrease in the consideration payable to the Corporation upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Section 5.6.2(a)) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(d) Upon the expiration or termination of any unexercised Option or unconverted or unexchanged Convertible Security (or portion thereof) that resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the Conversion Price of a series of Preferred Stock pursuant to the terms of Section 5.6.3, the Conversion Price of such series of Preferred Stock shall be readjusted to such Conversion Price of such series of Preferred Stock as would have obtained had such Option or Convertible Security (or portion thereof) never been issued.

(e) If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, is calculable at the time such Option or Convertible Security is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the Conversion Price of a series of Preferred Stock provided for in this Section 5.6.2 shall be effected at the time of such issuance or amendment based on such number of shares or amount of consideration without regard to any provisions for subsequent adjustments (and any subsequent adjustments shall be treated as provided in Sections 5.6.2(b) and 5.6.2(c)). If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange,

cannot be calculated at all at the time such Option or Convertible Security is issued or amended, any adjustment to such Conversion Price that would result under the terms of this Section 5.6.2 at the time of such issuance or amendment shall instead be effected at the time such number of shares and/or amount of consideration is first calculable (even if subject to subsequent adjustments), assuming for purposes of calculating such adjustment to such Conversion Price that such issuance or amendment took place at the time such calculation can first be made.

5.6.3 Issuance of Additional Shares of Common Stock. In the event the Corporation shall at any time after the Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Section 5.6.2), without consideration or for a consideration per share less than the Conversion Price for any series of Preferred Stock in effect immediately prior to such issue, then and in each case, such Conversion Price then in effect shall be reduced, concurrently with such issue, to a price (calculated to the nearest one-thousandth of a cent) determined in accordance with the following formula:

$$CP2 = CP1 * (A + B) \div (A + C).$$

For purposes of the foregoing formula, the following definitions shall apply:

"CP2" shall mean the applicable Conversion Price in effect immediately after such issue or deemed issue of Additional Shares of Common Stock;

"CP1" shall mean the applicable Conversion Price in effect immediately prior to such issue or deemed issue of Additional Shares of Common Stock;

"A" shall mean the Fully Diluted Securities of the Corporation as of immediately before the issue or deemed issue of Additional Shares of Common Stock;

"B" shall mean the number of shares of Common Stock that would have been issued or deemed issued if such Additional Shares of Common Stock had been issued at a price per share equal to CP1 (determined by dividing the aggregate consideration received by the Corporation in respect of such issue by CP1); and

"C" shall mean the number of such Additional Shares of Common Stock actually issued or deemed issued in such transaction.

5.6.4 Determination of Consideration. For purposes of this Section 5.6, the consideration received by the Corporation for the issue or deemed issue of any Additional Shares of Common Stock shall be computed as follows:

(a) Cash and Property: Such consideration shall:

(i) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation, excluding amounts paid or payable for accrued interest;

(ii) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board; and

(iii) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which

covers both, be the proportion of such consideration so received, computed as provided in clauses (i) and (ii) above, as determined in good faith by the Board.

(b) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Section 5.6.2, relating to Options and Convertible Securities, shall be determined by dividing:

(i) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration and for the sake of clarity and avoiding duplication, cancellation of indebtedness not otherwise already cancelled as consideration for such issuance) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by

(ii) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

5.6.5 Multiple Closing Dates. In the event the Corporation shall issue on more than one date Additional Shares of Common Stock that are a part of one transaction or a series of related transactions and that would result in an adjustment to the Conversion Price of a series of Preferred Stock pursuant to the terms of Section 5.6.3, then, upon the final such issuance, the Conversion Price of such series of Preferred Stock shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period that are a part of such transaction or series of related transaction).

5.6.6 Waiver of Anti-Dilution Protection. Subject to the provisions of Section 3.3, any provision of this Section 5.6 and any adjustments made or required to be made to the Conversion Price of any series of Preferred Stock may be waived on behalf of all shares of such series of Preferred Stock by, and only by, the vote or written consent of the holders of a majority of the then-outstanding shares of such series of Preferred Stock, voting as a separate class.

5.7 General Conversion Provisions.

5.7.1 Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price of a series of Preferred Stock pursuant to this Section 5, the Corporation at its expense shall, as promptly as reasonably practicable but in any event not later than 15 days thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of such series of Preferred Stock a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property into which such series of Preferred Stock is convertible) and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, as promptly as reasonably practicable after the written request at any time of any holder of any series of Preferred Stock (but in any event not later than 10 days thereafter), furnish or cause to be furnished to such holder a certificate setting forth (a) the Conversion Price of such series of Preferred Stock then in effect and (b) the number of shares of Class B Common Stock and the amount, if

any, of other securities, cash or property which then would be received upon the conversion of such series of Preferred Stock.

5.7.2 Reservation of Shares. The Corporation shall at all times while any share of Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued capital stock, for the purpose of effecting the conversion of the Preferred Stock, such number of its duly authorized shares of Class B Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Preferred Stock; and if at any time the number of authorized but unissued shares of Class B Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class B Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to this Restated Certificate. Before taking any action that would cause an adjustment reducing the Conversion Price of a series of Preferred Stock below the then par value of the shares of Class B Common Stock issuable upon conversion of such series of Preferred Stock, the Corporation will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and nonassessable shares of Class B Common Stock at such adjusted Conversion Price.

5.7.3 Fractional Shares. No fractional shares of Class B Common Stock shall be issued upon conversion of the Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the fair market value of a share of Class B Common Stock as determined in good faith by the Board. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Preferred Stock the holder is at the time converting into Class B Common Stock and the aggregate number of shares of Class B Common Stock issuable upon such conversion.

5.7.4 No Further Adjustment after Conversion. Upon any conversion of shares of Preferred Stock into Class B Common Stock, no adjustment to the Conversion Price of the applicable series of Preferred Stock shall be made with respect to the converted shares for any declared but unpaid dividends on such series of Preferred Stock or on the Class B Common Stock delivered upon conversion.

5.7.5 Termination of Conversion Rights. Subject to Section 4.1.2 in the case of a Contingency Event (as defined therein), in the event of a liquidation, dissolution or winding up of the Corporation or a Deemed Liquidation Event, the Conversion Rights shall terminate at the close of business on the last full day preceding the date fixed for the first payment of any funds and assets distributable on such event to the holders of Preferred Stock.

6. No Reissuance of Redeemed or Otherwise Acquired Preferred Stock. Except with respect to the Series D Preferred Stock and Series E Preferred Stock, and only as authorized by the holders of a majority of the shares of Preferred Stock then outstanding (voting together as a single class on an as-converted basis), any shares of Preferred Stock that are redeemed or otherwise acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Corporation nor any of its subsidiaries may exercise any voting or other rights, powers and preferences granted to the holders of Preferred Stock following redemption or other acquisition by the Corporation or any of its subsidiaries.

7. Waiver. Except as otherwise set forth herein, any of the rights, powers, preferences and other terms of the Preferred Stock as a class that are set forth herein may be waived on behalf of all holders of the Preferred Stock as a class by the affirmative written consent or vote of the holders of a

majority of the shares of Preferred Stock as a class that are then outstanding, treating any convertible Preferred Stock as-if converted to Class B Common Stock.

8. Notice of Record Date. In the event:

(a) the Corporation shall set a record of the holders of its Class B Common Stock (or other capital stock or securities at the time issuable upon conversion of the Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(b) of any capital reorganization of the Corporation, any reclassification of the Common Stock, or any Deemed Liquidation Event; or

(c) of the voluntary or involuntary dissolution, liquidation or winding-up of the Corporation,

then, and in each such case, the Corporation will send or cause to be sent to the holders of the Preferred Stock a notice specifying, as the case may be, (i) the record date for such dividend, distribution or subscription right, and the amount and character of such dividend, distribution or subscription right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Class B Common Stock (or such other capital stock or securities at the time issuable upon the conversion of the Preferred Stock) shall be entitled to exchange their shares of Class B Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Preferred Stock and the Class B Common Stock. Such notice shall be sent (A) at least 20 days prior to the earlier of the record date or effective date for the event specified in such notice or (B) such fewer number of days as may be approved the holders of a majority of the outstanding shares of Preferred Stock acting as a single class on an as-converted basis.

9. Notices. Except as otherwise provided herein, any notice required or permitted by the provisions of this Article IV to be given to a holder of shares of Preferred Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation for such holder, given by the holder to the Corporation for the purpose of notice or given by electronic communication in compliance with the provisions of the General Corporation Law, and shall be deemed sent upon such mailing or electronic transmission. If no such address appears or is given, notice shall be deemed given at the place where the principal executive office of the Corporation is located.

10. Redemption. Subject to Article IX of this Restated Certificate, the Preferred Stock is not redeemable at the option of the holder.

ARTICLE V: PREEMPTIVE RIGHTS.

No stockholder of the Corporation shall have a right to purchase shares of capital stock of the Corporation sold or issued by the Corporation except to the extent that such a right may from time to time be set forth in a written agreement between the Corporation and any stockholder.

ARTICLE VI: STOCK REPURCHASES.

To the extent one or more sections of any other state corporations code setting forth minimum requirements for the corporation's retained earnings and/or net assets are applicable to the Corporation's repurchase of shares of Common Stock, such code sections shall not apply, to the greatest extent permitted by applicable law, in whole or in part with respect to repurchases by the Corporation of its Common Stock from employees, officers, directors, advisors, consultants or other persons performing services for the Corporation or any subsidiary pursuant to agreements under which the Corporation has the right to repurchase such shares at cost upon the occurrence of certain events, such as the termination of employment. In the case of any such repurchases, distributions by the Corporation may be made without regard to the "preferential dividends arrears amount" or any "preferential rights amount," as such terms may be defined in such other state's corporations code.

ARTICLE VII: BYLAW PROVISIONS.

A. AMENDMENT OF BYLAWS. Subject to any additional vote required by this Restated Certificate or Bylaws, in furtherance and not in limitation of the powers conferred by statute, the Board is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws.

B. NUMBER OF DIRECTORS. Subject to any additional vote required by this Restated Certificate, the number of directors of the Corporation shall be determined in the manner set forth in the Bylaws.

C. BALLOT. Elections of directors need not be by written ballot unless the Bylaws shall so provide.

D. MEETINGS AND BOOKS. Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board or in the Bylaws.

ARTICLE VIII: DIRECTOR LIABILITY.

A. LIMITATION. To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the General Corporation Law or any other law of the State of Delaware is amended after approval by the stockholders of this Article VIII to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation Law as so amended. Any repeal or modification of the foregoing provisions of this Article VIII by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such repeal or modification.

B. INDEMNIFICATION. The following indemnification provisions shall apply to the persons enumerated below.

1. Right to Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "***Indemnified Person***") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "***Proceeding***"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or, while a director or officer

of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Indemnified Person in such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Part B, Section 3 of this Article VIII, the Corporation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part thereof) commenced by such Indemnified Person only if the commencement of such Proceeding (or part thereof) by the Indemnified Person was authorized in advance by the Board.

2. Prepayment of Expenses of Directors and Officers. The Corporation shall pay the expenses (including attorneys' fees) incurred by an Indemnified Person in defending any Proceeding in advance of its final disposition; provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all amounts advanced if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under Part B of this Article VIII or otherwise.

3. Claims by Directors and Officers. If a claim for indemnification or advancement of expenses under Part B of this Article VIII is not paid in full within 30 days after a written claim therefor by the Indemnified Person has been received by the Corporation, the Indemnified Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that the Indemnified Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

4. Indemnification of Employees and Agents. The Corporation may indemnify and advance expenses to any person who was or is made or is threatened to be made or is otherwise involved in any Proceeding by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee or agent of the Corporation or, while an employee or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorney's fees) reasonably incurred by such person in connection with such Proceeding. The ultimate determination of entitlement to indemnification of persons who are non-director or officer employees or agents shall be made in such manner as is determined by the Board in its sole discretion. Notwithstanding the foregoing sentence, the Corporation shall not be required to indemnify a person in connection with a Proceeding initiated by such person if the Proceeding was not authorized in advance by the Board.

5. Advancement of Expenses of Employees and Agents. The Corporation may pay the expenses (including attorney's fees) incurred by an employee or agent in defending any Proceeding in advance of its final disposition on such terms and conditions as may be determined by the Board.

6. Non-Exclusivity of Rights. The rights conferred on any person by Part B of this Article VIII shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Restated Certificate, the Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

7. Other Indemnification. The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer or employee of another corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise shall be reduced by any

amount such person may collect as indemnification from such other corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise.

8. Insurance. The Board may, to the full extent permitted by applicable law as it presently exists, or may hereafter be amended from time to time, authorize an appropriate officer or officers to purchase and maintain at the Corporation's expense insurance: (a) to indemnify the Corporation for any obligation which it incurs as a result of the indemnification of directors, officers and employees under the provisions of Part B of this Article VIII; and (b) to indemnify or insure directors, officers and employees against liability in instances in which they may not otherwise be indemnified by the Corporation under the provisions of Part B of this Article VIII.

C. MODIFICATION. Any amendment, repeal or modification of the foregoing provisions of this Article VIII shall not adversely affect any right or protection of any director, officer or other agent of the Corporation existing at the time of such amendment, repeal or modification.

ARTICLE IX: REDEMPTION RIGHTS.

Notwithstanding anything to the contrary contained herein, at any time upon the written request of any holder of capital stock of the Corporation that is a BHC (as defined in the Fourth Amended and Restated Investors' Rights Agreement, by and among the Corporation and certain stockholder of the Corporation, as amended from time to time), the Corporation will purchase all shares of capital stock held by such BHC for the aggregate consideration of $1.00.

ARTICLE X: CORPORATE OPPORTUNITIES.

The Corporation hereby renounces any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, or in being informed about, an Excluded Opportunity. An "Excluded Opportunity" is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of any holder of Preferred Stock or any affiliate, partner, member, director, stockholder, employee, agent or other related person of any such holder, other than someone who is an employee of the Corporation or any of its subsidiaries (collectively, "Covered Persons"), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and exclusively in such Covered Person's capacity as a director of the Corporation.

* * * * * * * * * * *

CERTIFICATE OF AMENDMENT
OF THE
RESTATED CERTIFICATE OF INCORPORATION
OF
GITLAB INC.

GitLab Inc., a corporation organized and existing under and by virtue of the Delaware General Corporation Law (the "***General Corporation Law***"), does hereby certify as follows:

FIRST: The name of this corporation is GitLab Inc.

SECOND: This corporation was originally incorporated pursuant to the General Corporation Law on September 10, 2014.

THIRD: The following amendment to this corporation's Restated Certificate of Incorporation has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law, with the approval of such amendment by this corporation's stockholders having been given by written consent without a meeting in accordance with Sections 228(d) and 242 of the General Corporation Law:

The first paragraph of Article IV of this corporation's Restated Certificate of Incorporation is amended and restated to read in its entirety as follows:

"The Corporation shall be authorized to issue three classes of capital stock. The total number of shares of all classes of stock which the Corporation shall have authority to issue is 411,959,227, consisting of (a) 166,000,000 shares of Class A Common Stock, $0.0000025 par value per share ("***Class A Common Stock***") (b) 166,000,000 shares of Class B Common Stock, $0.0000025 par value per share ("***Class B Common Stock***" and together with the Class A Common Stock, "***Common Stock***"), and (c) 79,959,227 shares of Preferred Stock, $0.0000025 par value per share ("***Preferred Stock***"), which shall be divided into series consisting of (i) 538,792 shares of "***Series Safe A1 Preferred Stock***," (ii) 5,111,668 shares of "***Series Safe A2 Preferred Stock***," (iii) 1,600,128 shares of "***Series Safe A3 Preferred Stock***," (iv) 12,393,248 shares of "***Series A Preferred Stock***," (v) 21,108,712 shares of "***Series B Preferred Stock***," (vi) 12,281,920 shares of "***Series C Preferred Stock***," (vii) 12,511,908 shares of "***Series D Preferred Stock***," and (viii) 14,412,851 shares of "***Series E Preferred Stock***."

IN WITNESS WHEREOF, this corporation has caused this Certificate of Amendment of the Restated Certificate of Incorporation to be signed by a duly authorized officer of this corporation on this ___ day of July, 2021.

By: /s/ Sytse Sijbrandij
Sytse Sijbrandij, Chief Executive Officer

1. GITLAB INC.

RESTATED CERTIFICATE OF INCORPORATION

GitLab Inc., a Delaware corporation, hereby certifies as follows:

1. The name of this corporation is GitLab Inc. The date of the filing of its original Certificate of Incorporation with the Secretary of State was September 10, 2014 under the name GitLab Inc.

2. The Restated Certificate of Incorporation of this corporation attached hereto as Exhibit A, which is incorporated herein by this reference, and which restates, integrates and further amends the provisions of the Certificate of Incorporation of this corporation, as previously amended and/or restated, has been duly adopted by this corporation's Board of Directors and by the stockholders in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware, with the approval of this corporation's stockholders having been given by written consent without a meeting in accordance with Section 228 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, this corporation has caused this Restated Certificate of Incorporation to be signed by its duly authorized officer and the foregoing facts stated herein are true and correct.

Dated: , 2021

By: _____

Sytse Sijbrandij

Chief Executive Officer

EXHIBIT A

GITLAB INC.

RESTATED CERTIFICATE OF INCORPORATION

Article I : NAME

The name of this corporation is GitLab Inc. (the "***Corporation***").

Article II : AGENT FOR SERVICE OF PROCESS

The address of the registered office of the Corporation in the State of Delaware is 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

Article III : PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "***General Corporation Law***").

1. Total Authorized.

1.1. The Corporation shall be authorized to issue three classes of capital stock. The total number of shares of all classes of stock which the Corporation shall have authority to issue is 1,800,000,000 consisting of (a) 1,500,000,000 shares of Class A Common Stock, $0.0000025 par value per share ("***Class A Common Stock***"), (b) 250,000,000 shares of Class B Common Stock, $0.0000025 par value per share ("***Class B Common Stock***" and together with the Class A Common Stock, "***Common Stock***"), and (c) 50,000,000 shares of Preferred Stock, $0.0000025 par value per share ("***Preferred Stock***").

1.2. The number of authorized shares of Class A Common Stock or Class B Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote thereon, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law, and no vote of the holders of the Class A Common Stock or Class B Common Stock voting separately as a class shall be required therefor.

2. Preferred Stock.

2.1. The Corporation's Board of Directors ("***Board of Directors***") is authorized, subject to any limitations prescribed by the law of the State of Delaware, by resolution or resolutions adopted from time to time, to provide for the issuance of shares of Preferred Stock in one or more series, and, by filing a certificate of designation pursuant to the applicable law of the State of Delaware ("***Certificate of Designation***"), to establish from time to time the number of shares to be included in each such series, to fix the designation, powers (including voting powers), preferences and relative, participating, optional or other special rights (and the qualifications, limitations or restrictions thereof) of the shares of each such series and,

except where otherwise provided in the applicable Certificate of Designation, to increase (but not above the total number of authorized shares of the Preferred Stock) or decrease (but not below the number of shares of such series then outstanding) the number of shares of any such series. The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of all the then-outstanding shares of capital stock of the Corporation entitled to vote thereon, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law, unless a separate vote of the holders of one or more series is required pursuant to the terms of any Certificate of Designation.

2.2. Except as otherwise expressly provided in this Restated Certificate (including any Certificate of Designation designating any series of Preferred Stock pursuant to the foregoing provisions of this Article IV), (i) any new series of Preferred Stock may be designated, fixed and determined as provided herein by the Board of Directors without approval of the holders of the Class A Common Stock or the Class B Common Stock or the holders of the Preferred Stock, or any series thereof, and (ii) any such new series may have powers, preferences and rights, including, without limitation, voting powers, dividend rights, liquidation rights, redemption rights and conversion rights, senior to, junior to or *pari passu* with the rights of the Class A Common Stock or Class B Common Stock, any series of the Preferred Stock, or any future class or series of capital stock of the Corporation.

3. Rights of Class A Common Stock and Class B Common Stock.

3.1. Equal Status. Except as otherwise provided in this Restated Certificate of Incorporation or required by applicable law, shares of Class A Common Stock and Class B Common Stock shall have the same rights and powers, rank equally (including as to dividends and distributions, and upon any liquidation, dissolution or winding up of the Corporation, but excluding voting and other matters as described in Article IV Section 3.2 below), share ratably and be identical in all respects and as to all matters.

3.2. Voting Rights. Except as otherwise expressly provided by this Restated Certificate of Incorporation or as required by law, the holders of shares of Class A Common Stock and Class B Common Stock shall (i) at all times vote together as a single class and not as separate series or classes on all matters (including the election of directors) submitted to a vote of the stockholders of the Corporation, (ii) be entitled to notice of any stockholders' meeting in accordance with the Bylaws of the Corporation (as the same may be amended and/or restated from time to time, the "***Bylaws***") and (iii) be entitled to vote upon such matters and in such manner as may be provided by applicable law; *provided*, *however*, that, except as otherwise required by law or this Restated Certificate of Incorporation, holders of shares of Class A Common Stock and Class B Common Stock shall not be entitled to vote on any amendment to this Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together as a class with the holders of one or more other such series, to vote thereon pursuant to this Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock). Except as otherwise expressly provided herein or required by applicable law,

each holder of Class A Common Stock shall have the right to one (1) vote per share of Class A Common Stock held of record by such holder and each holder of Class B Common Stock shall have the right to ten (10) votes per share of Class B Common Stock held of record by such holder.

3.3. Dividends and Distribution Rights. Shares of Class A Common Stock and Class B Common Stock shall be treated equally, identically and ratably, on a per share basis, with respect to any dividends or distributions as may be declared and paid from time to time by the Board of Directors out of any assets of the Corporation legally available therefor; *provided*, *however*, that in the event a dividend is paid in the form of shares of Class A Common Stock or Class B Common Stock (or rights to acquire such shares), then holders of Class A Common Stock shall receive shares of Class A Common Stock (or rights to acquire such shares, as the case may be) and holders of Class B Common Stock shall receive shares of Class B Common Stock (or rights to acquire such shares, as the case may be), with holders of shares of Class A Common Stock and Class B Common Stock receiving, on a per share basis, an identical number of shares of Class A Common Stock or Class B Common Stock, as applicable. Notwithstanding the foregoing, the Board of Directors may pay or make a disparate dividend or distribution per share of Class A Common Stock or Class B Common Stock (whether in the amount of such dividend or distribution payable per share, the form in which such dividend or distribution is payable, the timing of the payment, or otherwise) if (i) such disparate dividend or distribution is approved in advance by the affirmative vote of the holders of a majority of the then-outstanding shares of Class A Common Stock and Class B Common Stock, each voting separately as a class or (ii) such disparate dividend or distribution is paid in the form of securities (or the right to receive securities) of another entity, and (A) the holders of Class A Common Stock receive securities entitling the holder thereof to cast one vote per security (or the right to receive such securities, as applicable) and (B) the holders of Class B Common Stock receive securities entitling the holder thereof to cast ten (10) votes per security (or the right to receive such securities, as applicable). The terms of any securities distributed to stockholders pursuant to the preceding clause (ii) shall be substantially identical, other than with respect to voting rights.

3.4. Subdivisions, Combinations or Reclassifications. Shares of Class A Common Stock or Class B Common Stock may not be subdivided, combined or reclassified unless the shares of the other class are concurrently therewith proportionately subdivided, combined or reclassified in a manner that maintains the same proportionate equity ownership between the holders of the outstanding Class A Common Stock and Class B Common Stock on the record date for such subdivision, combination or reclassification; *provided*, *however*, that shares of one such class may be subdivided, combined or reclassified in a different or disproportionate manner if such subdivision, combination or reclassification is approved in advance by the affirmative vote of the holders of a majority of the then-outstanding shares of Class A Common Stock and Class B Common Stock, each voting separately as a class.

3.5. Liquidation, Dissolution or Winding Up. Subject to the preferential or other rights of any holders of Preferred Stock then outstanding, upon the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, holders of Class A Common Stock and Class B Common Stock will be entitled to receive ratably, on a per share basis, all assets of the Corporation available for distribution to its stockholders unless disparate or different

treatment of the shares of each such class with respect to distributions upon any such liquidation, dissolution or winding up is approved in advance by the affirmative vote of the holders of a majority of the then-outstanding shares of Class A Common Stock and Class B Common Stock, each voting separately as a class; provided, that for the avoidance of doubt, consideration to be paid or received by a holder of Common Stock pursuant to any employment, consulting, severance or similar services arrangement shall not be deemed to be assets of the Corporation available for distribution to its stockholders for the purpose of this Section 3.5.

3.6. Merger or Consolidation. In the case of any distribution or payment made or other consideration paid in respect, or upon conversion or exchange, of the shares of Class A Common Stock or Class B Common Stock upon the merger or consolidation of the Corporation with or into any other entity, or in the case of any other transaction having an effect on stockholders substantially similar to that resulting from a merger or consolidation, such distribution or payment shall be made, or other consideration shall be paid, ratably on a per share basis among the holders of the Class A Common Stock and Class B Common Stock as a single class; *provided*, *however*, that shares of one such class may receive different or disproportionate distributions, payments, or other consideration in connection with such merger, consolidation or other transaction if (i) the only difference in the per share distribution, payment, or other consideration to the holders of the Class A Common Stock and Class B Common Stock is that any securities that a holder of a share of Class B Common Stock receives as part of such merger, consolidation or other transaction upon conversion or in exchange for such holder's Class B Common Stock shall have ten (10) times the voting power of any securities that a holder of a share of Class A Common Stock receives as part of such merger, consolidation or other transaction upon conversion or in exchange for such holder's Class A Common Stock, or (ii) such merger, consolidation or other transaction is approved by the affirmative vote of the holders of a majority of the then-outstanding shares of Class A Common Stock and Class B Common Stock, each voting separately as a class; provided, further, that for the avoidance of doubt, consideration to be paid or received by a holder of Common Stock in connection with any such merger, consolidation or other transaction pursuant to any employment, consulting, severance or similar services arrangement shall not be deemed to be consideration paid in respect, or upon conversion or exchange, of shares of Common Stock for the purpose of this Section 3.6.

3.7. Determinations by the Board of Directors. In case of an ambiguity in the application of any provision set forth in this Section 3 or in the meaning of any term or definition set forth in this Section 3, the Board of Directors, but not a committee thereof, shall have the power to determine, in its sole discretion, the application of any such provision or any such term or definition with respect to any situation based on the facts believed in good faith by it. A determination of the Board of Directors in accordance with the preceding sentence shall be conclusive and binding on the stockholders of the Corporation. Such determination shall be evidenced in a writing adopted by the Board of Directors, and such writing shall be made available for inspection by any holder of capital stock of the Corporation upon a request in writing to the Corporation at an email address designated by the Corporation on the investor relations page of its website.

Article IV : CLASS B COMMON STOCK CONVERSION

1. Optional Conversion. Each share of Class B Common Stock shall be convertible into one (1) fully paid and nonassessable share of Class A Common Stock at the option of the holder thereof at any time upon written notice to the Corporation. Before any holder of Class B Common Stock shall be entitled to convert any of such holder's shares of such Class B Common Stock into shares of Class A Common Stock, such holder shall deliver an instruction, duly signed and authenticated in accordance with any procedures set forth in the Bylaws or any policies of the Corporation then in effect (which will be available upon request therefor made to the Secretary), via email to an email address designated by the Corporation on the investor relations page of its website or of any transfer agent for the Class B Common Stock, and shall give written notice to the Corporation via email to an email address designated by the Corporation on the investor relations page of its website of such holder's election to convert the same and shall state therein the name or names in which the shares of Class A Common Stock issuable on conversion thereof are to be registered on the books of the Corporation. The Corporation shall, as soon as practicable thereafter, register on the Corporation's books ownership of the number of shares of Class A Common Stock to which such record holder of Class B Common Stock, or to which the nominee or nominees of such record holder, shall be entitled as aforesaid. Such conversion shall be deemed to have occurred immediately prior to the close of business on the date such notice of the election to convert is received by the Corporation, and the person or persons entitled to receive the shares of Class A Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Class A Common Stock as of such date. The Corporation shall not be required to register a conversion of a share of Class B Common Stock pursuant to this Section 1 of Article V unless it is permitted to do so by law.

2. Automatic Conversion. Each share of Class B Common Stock shall automatically, without further action by the Corporation or the holder thereof, be converted into one (1) fully paid and nonassessable share of Class A Common Stock immediately prior to the close of business on the earlier of (i) ten (10) years from the IPO Date (as defined below); (ii) the date fixed by the Board of Directors that is no less than 61 days and no more than 180 days following the date that the aggregate number of shares of Class B Common Stock (including shares of Class B Common Stock subject to outstanding stock options and restricted stock units) outstanding represents less than five percent (5%) of the aggregate number of shares of Common Stock then outstanding (including shares of Class B Common Stock subject to outstanding stock options and restricted stock units); (iii) the date fixed by the Board of Directors that is no less than 61 days and no more than 180 days following the date of the death or Permanent Disability of the Founder; or (iv) the date specified by the affirmative vote of the holders of Class B Common Stock representing not less than two-thirds (2/3) of the voting power of the outstanding shares of Class B Common Stock, voting separately as a single class (each of the events referred to in (i) through (iv) are referred to herein as an "***Automatic Conversion***"). The Corporation shall provide notice of an Automatic Conversion of shares of Class B Common Stock pursuant to this Section 2 of Article V to record holders of such shares of Class B Common Stock as soon as practicable following the Automatic Conversion. Such notice shall be provided by any means then permitted by the General Corporation Law; *provided, however*, that no failure to give such notice nor any defect therein shall affect the validity of an Automatic Conversion. Upon and after

an Automatic Conversion, the person registered on the Corporation's books as the record holder of the shares of Class B Common Stock so converted immediately prior to an Automatic Conversion shall be registered on the Corporation's books as the record holder of the shares of Class A Common Stock issued upon Automatic Conversion of such shares of Class B Common Stock, without further action on the part of the record holder thereof. Immediately upon the effectiveness of an Automatic Conversion, the rights of the holders of the shares of Class B Common Stock, converted pursuant to an Automatic Conversion shall cease, and the holders shall be treated for all purposes as having become the record holder or holders of such shares of Class A Common Stock into which such shares of Class B Common Stock were converted.

3. Conversion on Transfer. Each share of Class B Common Stock shall automatically, without further action by the Corporation or the holder thereof, be converted into one (1) fully paid and nonassessable share of Class A Common Stock, upon the occurrence of a Transfer (as defined below), other than a Permitted Transfer (as defined below), of such share of Class B Common Stock.

4. Policies and Procedures. The Corporation may, from time to time, establish such policies and procedures, not in violation of applicable law or this Restated Certificate of Incorporation or the Bylaws, relating to the conversion of shares of the Class B Common Stock into shares of Class A Common Stock as it may deem necessary or advisable. If the Corporation has reason to believe that a Transfer that is not a Permitted Transfer has occurred, the Corporation may request that the purported transferor furnish affidavits or other evidence to the Corporation as it reasonably deems necessary to determine whether a Transfer that is not a Permitted Transfer has occurred, and if such transferor does not within ten (10) days after the date of such request furnish sufficient (as determined by the Board of Directors (but not a committee thereof)) evidence to the Corporation (in the manner provided in the request) to enable the Corporation to determine that no such Transfer has occurred, any such shares of Class B Common Stock, to the extent not previously converted, shall be automatically converted into shares of Class A Common Stock on a one to one basis, and such conversion shall thereupon be registered on the books and records of the Corporation. In connection with any action of stockholders taken at a meeting, the stock ledger of the Corporation shall be presumptive evidence as to who are the stockholders entitled to vote in person or by proxy at any meeting of stockholders and the classes of shares held by each such stockholder and the number of shares of each class held by such stockholder.

5. Definitions.

(a) "***Convertible Security***" shall mean any evidences of indebtedness, shares of Preferred Stock or other securities (other than shares of Class B Common Stock) convertible into or exchangeable for Class B Common Stock, either directly or indirectly.

(b) "***Family Member***" shall mean with respect to any natural person who is a Qualified Stockholder, the spouse, domestic partner, parents, grandparents, lineal descendants, siblings and lineal descendants of siblings of such Qualified Stockholder. Lineal descendants shall include adopted persons, but only so long as they are adopted while a minor.

(c) "***Founder***" shall mean Sytse Sijbrandij.

(d) "***IPO Date***" shall mean [the pricing date].

(e) "***Independent Directors***" shall mean the members of the Board of Directors designated as independent directors in accordance with (i) the requirements of any national stock exchange under which the Corporation's equity securities are listed for trading that are generally applicable to companies with common equity securities listed thereon or (ii) if the Corporation's equity securities are not listed for trading on a national stock exchange, the requirements of the New York Stock Exchange generally applicable to companies with equity securities listed thereon.

(f) "***Option***" shall mean rights, options, restricted stock units or warrants to subscribe for, purchase or otherwise acquire Class B Common Stock or Convertible Securities (as defined above).

(g) "***Parent***" of an entity shall mean any entity that directly or indirectly owns or controls a majority of the voting power of the voting securities of such entity or is otherwise entitled to elect a majority of the members of the Board of Directors, or entitled to appoint or act as the governing body, of such entity.

(h) "***Permanent Disability***" shall mean an event that results in the Founder's inability to perform the material duties of his employment by reason of any medically determinable physical or mental impairment that can be expected to result in death within 12 months or can be expected to last for a continuous period of not less than 12 months, as determined by a licensed physician jointly selected by a majority of the Independent Directors and the Founder. If the Founder is incapable of selecting a licensed physician, then the Founder's spouse shall make the selection on behalf of the Founder, or in the absence or incapacity of the Founder's spouse, the Founder's parents shall make the selection on behalf of the Founder, or in the absence of parents of the Founder, a natural person then acting as the successor trustee of a revocable living trust which was created by the Founder and which holds more shares of all classes of capital stock of the Corporation than any other revocable living trust created by the Founder, shall make the selection on behalf of the Founder, or in absence of any such successor trustee, the legal guardian or conservator of the estate of the Founder shall make the selection on behalf of the Founder. In the event that the parties are unable to mutually agree upon any such licensed physician, each shall select a licensed physician, both of whom shall mutually select a third licensed physician to make the determination. Unless an objection is made by a party within 30 days of the licensed physician's determination, the Founder will be deemed to have suffered a Permanent Disability as of the date of the determination. In the event a timely objection is made to the determination that Founder has suffered a Permanent Disability, no Permanent Disability will be deemed to have occurred unless and until an affirmative ruling regarding such Permanent Disability has been made by a court of competent jurisdiction, and such ruling has become final and non-appealable.

(i) "***Permitted Entity***" shall mean with respect to a Qualified Stockholder: (i) a Permitted Trust solely for the benefit of (A) such Qualified Stockholder, (B) one or more Family Members of such Qualified Stockholder, or (C) any other Permitted Entity of such Qualified Stockholder; or (ii) any general partnership, limited partnership, limited liability company, corporation or other entity exclusively owned by (A) such Qualified Stockholder, (B)

one or more Family Members of such Qualified Stockholder, or (C) any other Permitted Entity of such Qualified Stockholder.

(j) "***Permitted Foundation***" shall mean with respect to a Qualified Stockholder: a trust or private non-operating foundation that is tax-exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "***Code***"), so long as such Qualified Stockholder has dispositive power and Voting Control with respect to the shares of Class B Common Stock held by such trust or organization and the Transfer to such trust does not involve any payment of cash, securities, property or other consideration (other than an interest in such trust or organization) to such Qualified Stockholder.

(k) "***Permitted IRA***" shall mean an Individual Retirement Account, as defined in Section 408(a) of the Code, or a pension, profit sharing, stock bonus or other type of plan or trust of which a Qualified Stockholder is a participant or beneficiary and which satisfies the requirements for qualification under Section 401 of the Code; provided that in each case such Qualified Stockholder has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held in such account, plan or trust.

(l) "***Permitted Transfer***" shall mean, and be restricted to, any Transfer of a share of Class B Common Stock:

(i) by a Qualified Stockholder to (A) one or more Family Members of such Qualified Stockholder, (B) any Permitted Entity of such Qualified Stockholder, (C) any Permitted Foundation of such Qualified Stockholder, or (D) any Permitted IRA of such Qualified Stockholder; or

(ii) by a Permitted Entity, Permitted Foundation or Permitted IRA of a Qualified Stockholder to (A) such Qualified Stockholder or one or more Family Members of such Qualified Stockholder, or (B) any other Permitted Entity, Permitted Foundation or Permitted IRA of such Qualified Stockholder.

(m) "***Permitted Transferee***" shall mean a transferee of shares of Class B Common Stock received in a Permitted Transfer.

(n) "***Permitted Trust***" shall mean a bona fide trust where each trustee is (i) a Qualified Stockholder, (ii) a Family Member of such Qualified Stockholder, (iii) a professional in the business of providing trustee services, including private professional fiduciaries, trust companies and bank trust departments, or (iv) an individual who may be removed and replaced at the sole discretion of a Qualified Stockholder or a Family Member of such Qualified Stockholder.

(o) "***Qualified Stockholder***" shall mean: (i) the record holder of a share of Class B Common Stock as of the IPO Date; (ii) the initial record holder of any shares of Class B Common Stock that are originally issued by the Corporation after the IPO Date pursuant to the exercise or exchange or conversion of any Option or Convertible Security that, in each case, was outstanding as of the IPO Date; (iii) each natural person who, prior to the IPO Date, transferred shares of capital stock of the Corporation to a Permitted Entity, Permitted Foundation or Permitted IRA that is or becomes a Qualified Stockholder; (iv) each natural person who

transferred shares of, or equity awards for, Class B Common Stock (including any Option exercisable or Convertible Security exchangeable for or convertible into shares of Class B Common Stock) to a Permitted Entity, Permitted Foundation or Permitted IRA that is or becomes a Qualified Stockholder; and (v) a Permitted Transferee.

(p) "***Transfer***" of a share of Class B Common Stock shall mean any direct or indirect sale, assignment, transfer, conveyance, hypothecation or other transfer or disposition of such share or any legal or beneficial interest in such share, whether or not for value and whether voluntary or involuntary or by operation of law, including, without limitation, a transfer of a share of Class B Common Stock to a broker or other nominee (regardless of whether there is a corresponding change in beneficial ownership), in each case after 11:59 p.m. Eastern Time on the IPO Date, or the transfer of, or entering into a binding agreement with respect to, Voting Control over such share by proxy or otherwise; *provided*, *however*, that the following shall not be considered a "Transfer":

(i) the granting of a proxy to officers or directors of the Corporation at the request of the Board of Directors in connection with actions to be taken at an annual or special meeting of stockholders;

(ii) entering into a voting trust, agreement or arrangement (with or without granting a proxy) solely with stockholders who are holders of Class B Common Stock that (A) is disclosed either in a Schedule 13D filed with the Securities and Exchange Commission or in writing to the Secretary of the Corporation, (B) either has a term not exceeding one (1) year or is terminable by the holder of the shares subject thereto at any time and (C) does not involve any payment of cash, securities, property or other consideration to the holder of the shares subject thereto other than the mutual promise to vote shares in a designated manner;

(iii) entering into a voting trust, agreement or arrangement (with or without granting a proxy) pursuant to a written agreement to which the Corporation is a party;

(iv) the pledge of shares of Class B Common Stock by a stockholder that creates a mere security interest in such shares pursuant to a bona fide loan or indebtedness transaction for so long as such stockholder continues to exercise Voting Control over such pledged shares; *provided*, *however*, that a foreclosure on such shares or other similar action by the pledgee (including the exercise of any proxy authority granted to such pledgee pursuant to such pledge) shall constitute a Transfer unless such foreclosure or similar action qualifies as a Permitted Transfer;

(v) the fact that, as of the IPO Date or at any time after the IPO Date, the spouse of any holder of Class B Common Stock possesses or obtains an interest in such holder's shares of Class B Common Stock arising solely by reason of the application of the community property laws of any jurisdiction, so long as no other event or circumstance shall exist or have occurred that constitutes a Transfer of such shares of Class B Common Stock; provided that any transfer of shares by any holder of shares of Class B Common Stock to such holder's spouse, shall constitute a "Transfer" of such shares of Class B Common Stock unless otherwise exempt from the definition of Transfer;

(vi) entering into a trading plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), with a broker or other nominee; *provided*, *however*, that a sale of such shares of Class B Common Stock pursuant to such plan shall constitute a "Transfer" at the time of such sale;

(vii) any redemption, purchase or acquisition by the Corporation of a share of Class B Common Stock or any issuance or reissuance by the Corporation of a share of Class B Common Stock; or

(viii) entering into a support, voting, tender or similar agreement or arrangement (in each case, with or without the grant of a proxy) in connection with a liquidation, dissolution or winding upon of the Corporation (whether voluntary or involuntary), a merger or consolidation of the Corporation with or into any other entity or any other transaction having an effect on stockholders substantially similar to that resulting from a merger or consolidation, a sale, lease, exclusive license or other disposition of all or substantially all of the assets of the Corporation, or a transaction or series of related transactions to which the Corporation is a party in which shares of the Corporation are transferred such that in excess of fifty percent (50%) of the Corporation's voting power is transferred, or in connection with consummating the actions or transactions contemplated thereby (including, without limitation, tendering or voting shares of Class B Common Stock in connection with such a transaction, the consummation of such a transaction or the sale, assignment, transfer, conveyance, hypothecation or other transfer or disposition of shares of Class B Common Stock or any legal or beneficial interest in shares of Class B Common Stock in connection with such a transaction); provided that any sale, tender, assignment, transfer, conveyance, hypothecation or other transfer or disposition of Class B Common Stock or any legal or economic interest therein pursuant to such a transaction, or any grant of a proxy over Class B Common Stock with respect to such a transaction without specific instructions as to how to vote such Class B Common Stock, in each case, will constitute a "Transfer" of such Class B Common Stock unless such transaction was approved by the Board of Directors prior to the taking of such action.

A Transfer shall also be deemed to have occurred with respect to a share of Class B Common Stock beneficially held by (A) an entity that is a Permitted Entity, Permitted Foundation or Permitted IRA, if there occurs any act or circumstance that causes such entity to no longer be a Permitted Entity, Permitted Foundation or Permitted IRA or (B) an entity that is a Qualified Stockholder, if, in either case, there occurs a transfer on a cumulative basis, from and after the IPO Date, of a majority of the voting power of the voting securities, or securities that otherwise entitle a party to elect a majority of the members of the board of directors or governing body, of such entity or any direct or indirect Parent of such entity, other than a transfer to parties that are, as of the IPO Date, holders of voting securities of any such entity or Parent of such entity.

(q) "***Voting Control***" shall mean, with respect to a share of Class B Common Stock, the power (whether exclusive or shared) to vote or direct the voting of such share by proxy, voting agreement or otherwise.

6. Status of Converted Stock. In the event any shares of Class B Common Stock are converted into shares of Class A Common Stock pursuant to this Article V, the shares of

Class B Common Stock so converted shall be cancelled, retired and eliminated and shall not be reissued by the Corporation.

7. Effect of Conversion on Payment of Dividends. Notwithstanding anything to the contrary in Sections 1, 2 or 3 of this Article V, if the date on which any share of Class B Common Stock is converted into Class A Common Stock pursuant to the provisions of Sections 1, 2 or 3 of this Article V occurs after the record date for the determination of the holders of Class B Common Stock entitled to receive any dividend or distribution to be paid on the shares of Class B Common Stock, the holder of such shares of Class B Common Stock as of such record date will be entitled to receive such dividend or distribution on such payment date; provided, that, notwithstanding any other provision of this Restated Certificate of Incorporation, to the extent that any such dividend or distribution is payable in shares of Class B Common Stock, such shares of Class B Common Stock shall automatically be converted to Class A Common Stock on a one-to-one basis.

8. Reservation. The Corporation shall at all times reserve and keep available, out of its authorized and unissued shares of Class A Common Stock, solely for the purpose of effecting conversions of shares of Class B Common Stock into Class A Common Stock, such number of duly authorized shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all then-outstanding shares of Class B Common Stock. If at any time the number of authorized and unissued shares of Class A Common Stock shall not be sufficient to effect the conversion of all then-outstanding shares of Class B Common Stock, the Corporation shall promptly take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purpose, including, without limitation, obtaining the requisite stockholder approval of any necessary amendment to this Restated Certificate of Incorporation. All shares of Class A Common Stock which are so issuable shall, when issued, be duly and validly issued, fully paid and non-assessable shares. The Corporation shall take all such action as may be necessary to ensure that all such shares of Class A Common Stock may be so issued without violation of any applicable law or regulation.

9. Determinations by the Board of Directors. In case of an ambiguity in the application of any provision set forth in this Article V or in the meaning of any term or definition set forth in this Article V, the Board of Directors (but not a committee thereof), shall have the power to determine, in its sole discretion, the application of any such provision or any such term or definition with respect to any situation based on the facts believed in good faith by it. A determination of the Board of Directors in accordance with the preceding sentence shall be conclusive and binding on the stockholders of the Corporation. Such determination shall be evidenced in a writing adopted by the Board of Directors, and such writing shall be made available for inspection by any holder of capital stock of the Corporation upon a request in writing to the Corporation at an email address designated by the Corporation on the investor relations page of its website.

Article V : AMENDMENT OF BYLAWS

The Board of Directors shall have the power to adopt, amend or repeal the Bylaws. Any adoption, amendment or repeal of the Bylaws by the Board of Directors shall require the

approval of a majority of the Whole Board. For purposes of this Restated Certificate of Incorporation, the term "***Whole Board***" shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships. The stockholders shall also have power to adopt, amend or repeal the Bylaws; *provided*, *however*, that, notwithstanding any other provision of this Restated Certificate of Incorporation or any provision of law that might otherwise permit a lesser or no vote, but in addition to any vote of the holders of any class or series of stock of the Corporation required by applicable law or by this Restated Certificate of Incorporation, the affirmative vote of the holders of at least two-thirds (2/3) of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote thereon, voting together as a single class, shall be required for the stockholders to adopt, amend or repeal any provision of the Bylaws, *provided*, *further*, that, in the case of any proposed adoption, amendment or repeal of any provisions of the Bylaws that is approved by at least two-thirds (2/3) of the Whole Board and submitted to the stockholders for adoption thereby, then only the affirmative vote of the holders of a majority of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote thereon, voting together as a single class, shall be required to adopt, amend or repeal any such provision of the Bylaws.

Article VI : MATTERS RELATING TO THE BOARD OF DIRECTORS

1. Director Powers. Except as otherwise provided by the General Corporation Law or this Restated Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

2. Terms; Removal; Number of Directors; Vacancies and Newly Created Directorships.

2.1. The directors shall be divided, with respect to the time for which they severally hold office, into three classes as nearly equal in size as is practicable, designated as Class I, Class II and Class III, respectively (the "***Classified Board***"). The Board of Directors is authorized to assign members of the Board of Directors already in office to such classes of the Classified Board. The initial term of office of the Class I directors shall expire at the Corporation's first annual meeting of stockholders following the closing of the Corporation's initial public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "***Securities Act***"), covering the offer and sale of Class A Common Stock to the public (the "***Initial Public Offering Closing***"), the initial term of office of the Class II directors shall expire at the Corporation's second annual meeting of stockholders following the Initial Public Offering Closing, and the initial term of office of the Class III directors shall expire at the Corporation's third annual meeting of stockholders following the Initial Public Offering Closing. At each annual meeting of stockholders following the Initial Public Offering Closing, directors elected to succeed those directors of the class whose terms then expire shall be elected for a term of office expiring at the third succeeding annual meeting of stockholders after their election.

2.2. Each director shall hold office until the annual meeting at which such director's term expires and until such director's successor is duly elected and qualified, or until such director's earlier death, resignation, disqualification or removal. Any director may resign at any time upon notice to the Corporation given in writing or by any electronic transmission.

2.3. No director may be removed from the Board of Directors except for cause and only by the affirmative vote of the holders of at least two-thirds (2/3) of the voting power of all of the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

2.4. The total number of directors constituting the Whole Board shall be fixed from time to time exclusively by resolution adopted by a majority of the Whole Board. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any director.

2.5. Any vacancy occurring in the Board of Directors for any cause, and any newly created directorship resulting from any increase in the authorized number of directors, shall be filled only by the affirmative vote of a majority of the directors then in office, even if less than a quorum, or by a sole remaining director, and shall not be filled by the stockholders. Any director elected in accordance with the preceding sentence shall hold office for a term expiring at the annual meeting of stockholders at which the term of office of the class to which the director has been assigned expires and until such director's successor shall have been duly elected and qualified, or until such director's earlier death, resignation, disqualification or removal.

2.6. The foregoing provisions of this Section 2 of Article VII shall not apply to any directorship elected separately by one or more classes or series of Preferred Stock hereinafter designated pursuant to Article IV, Section 2.1 unless the terms of such designation so provide.

2.7. In case of an ambiguity in the application of any provision set forth in this Section 2 of Article VII or in the meaning of any term or definition set forth in this Section 2 of Article VII (including any such term used in any other provision of this Restated Certificate of Incorporation), the Board of Directors, or a committee thereof, shall have the power to determine, in its sole discretion, the application of any such provision or any such term or definition with respect to any situation based on the facts believed in good faith by it. A determination of the Board of Directors (or a committee thereof, as applicable) in accordance with the preceding sentence shall be conclusive and binding on the stockholders of the Corporation. Such determination shall be evidenced in a writing adopted by the Board of Directors (or a committee thereof, as applicable), and such writing shall be made available for inspection by any holder of capital stock of the Corporation upon a request in writing to the Corporation at an email address designated by the Corporation on the investor relations page of its website.

3. **Vote by Ballot.** Election of directors need not be by written ballot unless the Bylaws shall so provide.

Article VII : DIRECTOR LIABILITY

1. **Limitation of Liability.** To the fullest extent permitted by law, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. Without limiting the effect of the preceding sentence, if the General Corporation Law is hereafter amended to authorize the further

elimination or limitation of the liability of a director, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation Law, as so amended.

2. Change in Rights. Neither any amendment nor repeal of this Article VIII, nor the adoption of any provision of this Restated Certificate of Incorporation inconsistent with this Article VIII, shall eliminate, reduce or otherwise adversely affect any limitation on the personal liability of a director of the Corporation existing at the time of such amendment, repeal or adoption of such an inconsistent provision.

Article VIII : MATTERS RELATING TO STOCKHOLDERS

1. No Action by Written Consent of Stockholders. Subject to the rights of any series of Preferred Stock then outstanding, no action shall be taken by the stockholders of the Corporation except at a duly called annual or special meeting of stockholders and no action shall be taken by the stockholders of the Corporation by written consent in lieu of a meeting.

2. Special Meeting of Stockholders. Special meetings of the stockholders of the Corporation may be called only by the Chairperson of the Board of Directors, the Chief Executive Officer, the Lead Independent Director (as defined in the Bylaws) or the Board of Directors acting pursuant to a resolution adopted by a majority of the Whole Board, and may not be called by the stockholders or any other person or persons.

3. Advance Notice of Stockholder Nominations and Business Transacted at Special Meetings. Advance notice of stockholder nominations for the election of directors of the Corporation and of business to be brought by stockholders before any meeting of stockholders of the Corporation shall be given in the manner provided in the Bylaws. Business transacted at special meetings of stockholders shall be limited to the purpose or purposes stated in the notice of meeting.

Article IX : SEVERABILITY

If any provision of this Restated Certificate of Incorporation shall be held to be invalid, illegal, or unenforceable, then such provision shall nonetheless be enforced to the maximum extent possible consistent with such holding and the remaining provisions of this Restated Certificate of Incorporation (including without limitation, all portions of any section of this Restated Certificate of Incorporation containing any such provision held to be invalid, illegal, or unenforceable, which is not invalid, illegal, or unenforceable) shall remain in full force and effect.

Article X : AMENDMENT OF RESTATED CERTIFICATE OF INCORPORATION

1. General. The Corporation reserves the right to amend or repeal any provision contained in this Restated Certificate of Incorporation in the manner prescribed by the laws of the State of Delaware and all rights conferred upon stockholders are granted subject to this reservation; *provided*, *however*, that, notwithstanding any provision of this Restated Certificate of Incorporation (including any Certificate of Designation) or any provision of law that might otherwise permit a lesser vote or no vote (but subject to Section 2 of Article IV hereof), but in

addition to any vote of the holders of any class or series of the stock of the Corporation required by law or by this Restated Certificate of Incorporation (including any Certificate of Designation), and subject to Sections 1 and 2.1 of Article IV, the affirmative vote of the holders of at least two-thirds (2/3) of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote thereon, voting together as a single class, shall be required to amend or repeal, or adopt any provision inconsistent with, this Section 1 of this Article XI, Sections 1.2 and 2 of Article IV, or Article V, Article VI, Article VII, Article VIII, Article IX, Article X or Article XII (the "***Specified Provisions***"); *provided, further*, that, if two-thirds (2/3) of the Whole Board has approved such amendment or repeal of, or any provision inconsistent with, the Specified Provisions, then only the affirmative vote of the holders of a majority of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote thereon, voting together as a single class (in addition to any other vote of the holders of any class or series of stock of the Corporation required by law or by this Restated Certificate of Incorporation, including any Certificate of Designation), shall be required to amend or repeal, or adopt any provision inconsistent with, the Specified Provisions. Notwithstanding anything to the contrary herein, prior to an Automatic Conversion, and in addition to any other vote required pursuant to this Article XI, the Corporation shall not, without the prior affirmative vote of the holders of at least two-thirds (2/3) of the then-outstanding shares of Class B Common Stock, voting separately as a single class:

1.1. directly or indirectly, whether by amendment, or through merger, recapitalization, consolidation or otherwise, amend or repeal, or adopt any provision of this Restated Certificate of Incorporation inconsistent with, or otherwise alter, any provision of this Restated Certificate of Incorporation relating to the voting, conversion or other rights, powers, preferences, privileges or restrictions of the Class B Common Stock;

1.2. reclassify any outstanding shares of Class A Common Stock into shares having rights as to dividends or liquidation that are senior to the Class B Common Stock or the right to have more than one (1) vote for each share thereof; or

1.3. authorize, or issue any shares of, any class or series of capital stock of the Corporation (other than Class B Common Stock) having the right to more than one (1) vote for each share thereof.

2. Changes to or Inconsistent with Section 3 of Article IV. Notwithstanding any other provision of this Restated Certificate of Incorporation (including any Certificate of Designation) or any provision of law that might otherwise permit a lesser vote or no vote, but in addition to any vote of the holders of any class or series of the stock of the Corporation required by law or by this Restated Certificate of Incorporation (including any Certificate of Designation), the affirmative vote of the holders of Class A Common Stock representing at least seventy-five percent (75%) of the voting power of all of the then-outstanding shares of Class A Common Stock, voting separately as a single class, and the affirmative vote of the holders of Class B Common Stock representing at least seventy-five percent (75%) of the voting power of all of the then-outstanding shares of Class B Common Stock, voting separately as a single class, shall be required to amend or repeal, or to adopt any provision inconsistent with, Section 3 of Article IV or this Section 2 of this Article XI.

Article XI : CHOICE OF FORUM; EXCLUSIVE FORUM

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the federal district court for the District of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for: (i) any derivative action or proceeding brought on behalf of the Corporation; (ii) any action asserting a claim that is based upon a breach of a fiduciary duty owed by, or other wrongdoing by, any current or former director, officer, stockholder, employee or agent of the Corporation to the Corporation or the Corporation's stockholders; (iii) any action asserting a claim against the Corporation or any current or former director, officer, stockholder, employee or agent of the Corporation arising pursuant to any provision of the General Corporation Law, this Restated Certificate of Incorporation or the Bylaws or as to which the General Corporation Law confers jurisdiction on the Court of Chancery of the State of Delaware; (iv) any action to interpret, apply, enforce or determine the validity of this Restated Certificate of Incorporation or the Bylaws; (v) any action asserting a claim against the Corporation governed by the internal affairs doctrine; or (vi) any action asserting an "internal corporate claim" as that term is defined in Section 115 of the General Corporation Law. Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act, or any successor thereto or, to the fullest extent permitted by law, under the Exchange Act, or any successor thereto. Any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and to have consented to the provisions of this Article XII. Failure to enforce the foregoing provisions of this Article XII would cause the Corporation irreparable harm, and the Corporation shall be entitled to equitable relief, including injunctive relief and specific performance, to enforce the foregoing provisions.

AMENDED AND RESTATED BYLAWS ("RESTATED BYLAWS")
OF
GITLAB INC.

ARTICLE 1
OFFICES

Section 1.1 Registered Office.

The registered office of the corporation in the State of Delaware shall be as set forth in the certificate of incorporation of the corporation (as amended from time to time, the "**Certificate of Incorporation**").

Section 1.2 Other Offices.

The corporation shall also have and maintain an office or principal place of business at such other place or places, either within or without the State of Delaware as the Board of Directors (the "**Board**") may from time to time determine or the business of the corporation may require.

ARTICLE 2
STOCKHOLDERS' MEETINGS

Section 2.1 Other Offices.

(a) All meetings of stockholders shall be held at the principal executive office of the corporation or at any other place within or without the State of Delaware specified by the Board, or, to the extent permitted by Section 2.11(b), by electronic communication.

(b) If authorized by the Board in its sole discretion, and subject to such guidelines and procedures as the Board may adopt, stockholders and proxyholders not physically present at a meeting of stockholders may, by means of remote communication:

(1) Participate in a meeting of stockholders; and

(2) Be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (A) the corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder, (B) the corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (C) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the corporation.

(c) For purposes of this Section 2.1, "remote communication" shall include (i) telephone or other voice communications and (ii) electronic mail or other form of written or visual electronic communications satisfying the requirements of Section 2.11(b).

Section 2.2 Annual Meetings.

The annual meetings of the stockholders of the corporation, for the purpose of election of directors and for such other business as may lawfully come before it, shall be held on such date and at such time as may be designated from time to time by the Board.

Section 2.3 Special Meetings.

Special Meetings of the stockholders of the corporation may be called, for any purpose or purposes, by the Chairman of the Board, CEO or President or the Board at any time. Upon written request of any stockholder or stockholders holding in the aggregate 20% of the voting power of all stockholders delivered in person or sent by registered mail to the Chairman of the Board, CEO, President or Secretary of the corporation, the Secretary shall call a special meeting of stockholders to be held at such time as the Secretary may fix, such meeting to be held not less than 10 nor more than 60 days after the receipt of such request, and if the Secretary shall neglect or refuse to call such meeting within seven days after the receipt of such request, the stockholder making such request may do so.

Section 2.4 Notice of Meetings.

(a) Except as otherwise provided by law or the Certificate of Incorporation, written notice of each meeting of stockholders, specifying the place, if any, date and hour and purpose or purposes of the meeting, and the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote thereat, directed to his address as it appears upon the books of the corporation; except that where the matter to be acted on is a merger or consolidation of the corporation or a sale, lease or exchange of all or substantially all of its assets, such notice shall be given not less than 20 nor more than 60 days prior to such meeting.

(b) If at any meeting action is proposed to be taken which, if taken, would entitle stockholders fulfilling the requirements of section 262(d) of the Delaware General Corporation Law to an appraisal of the fair value of their shares, the notice of such meeting shall contain a statement of that purpose and to that effect and shall be accompanied by a copy of that statutory section.

(c) When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting, are announced at the meeting at which the adjournment is taken unless the adjournment is for more than thirty days, or unless after the adjournment a new record date is fixed for the adjourned meeting, in which event a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

(d) Notice of the time, place and purpose of any meeting of stockholders may be waived in writing, either before or after such meeting, and, to the extent permitted by law, will be waived by any stockholder by his attendance thereat, in person or by proxy. Any stockholder

so waiving notice of such meeting shall be bound by the proceedings of any such meeting in all respects as if due notice thereof had been given.

(e) Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the corporation under any provision of Delaware General Corporation Law, the certificate of incorporation, or these Restated Bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the corporation. Any such consent shall be deemed revoked if (i) the corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent, and (ii) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent or other person responsible for the giving of notice; provided that the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. Notice given pursuant to this Section 2.4(e) shall be deemed given: (A) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (B) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (C) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (1) such posting and (2) the giving of such separate notice; and (D) if by any other form of electronic transmission, when directed to the stockholder. An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein. For purposes of these Restated Bylaws, "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Section 2.5 Quorum and Voting.

(a) At all meetings of stockholders except where otherwise provided by law, the Certificate of Incorporation or these Restated Bylaws, the presence, in person or by proxy duly authorized, of the holders of a majority of the voting power of the shares of stock entitled to vote shall constitute a quorum for the transaction of business. Shares, the voting of which at said meeting have been enjoined, or which for any reason cannot be lawfully voted at such meeting, shall not be counted to determine a quorum at said meeting. In the absence of a quorum, any meeting of stockholders may be adjourned, from time to time, by a vote of the holders of a majority of the voting power of the shares represented thereat, but no other business shall be transacted at such meeting. At such adjourned meeting at which a quorum is present or represented, any business may be transacted which might have been transacted at the original meeting. The stockholders present at a duly called or convened meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a "quorum."

(b) Except as otherwise provided by law, the Certificate of Incorporation or these Restated Bylaws, all action taken by the holders of a majority of the voting power

represented at any meeting at which a quorum is present shall be valid and binding upon the corporation.

(c) Where a separate vote by a class or classes is required, a majority of the voting power of the shares of such class or classes present in person or represented by proxy shall constitute a quorum entitled to take action with respect to that vote on that matter, and the affirmative vote of the majority of shares of such class or classes present in person or represented by proxy at the meeting shall be the act of such class.

Section 2.6 Voting Rights.

(a) Except as otherwise provided by law, only persons in whose names shares entitled to vote stand on the stock records of the corporation on the record date for determining the stockholders entitled to vote at said meeting shall be entitled to vote at such meeting. Shares standing in the names of two or more persons shall be voted or represented in accordance with the determination of the majority of such persons, or, if only one of such persons is present in person or represented by proxy, such person shall have the right to vote such shares and such shares shall be deemed to be represented for the purpose of determining a quorum.

(b) Every person entitled to vote or to execute consents shall have the right to do so either in person or by an agent or agents authorized by a written proxy executed by such person or his duly authorized agent, which proxy shall be filed with the Secretary of the corporation at or before the meeting at which it is to be used. Said proxy so appointed need not be a stockholder. No proxy shall be voted on after three years from its date unless the proxy provides for a longer period. Unless and until voted, every proxy shall be revocable at the pleasure of the person who executed it or of his legal representatives or assigns, except in those cases where an irrevocable proxy permitted by statute has been given.

(c) Without limiting the manner in which a stockholder may authorize another person or persons to act for him as proxy pursuant to Section 2.6(b), the following shall constitute a valid means by which a stockholder may grant such authority:

(1) A stockholder may execute a writing authorizing another person or persons to act for him as proxy. Execution may be accomplished by the stockholder or his authorized officer, director, employee or agent signing such writing or causing his or her signature to be affixed to such writing by any reasonable means including, but not limited to, by facsimile signature.

(2) A stockholder may authorize another person or persons to act for him as proxy by transmitting or authorizing the transmission of a telephone, telegram, cablegram or other means of electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such transmission, provided that any such telephone, telegram, cablegram or other means of electronic transmission must either set forth or be submitted with information from which it can be determined that the telephone, telegram, cablegram or other electronic transmission was authorized by the stockholder. Such authorization can be established by the signature of the stockholder on the proxy, either in writing or by a

signature stamp or facsimile signature, or by a number or symbol from which the identity of the stockholder can be determined, or by any other procedure deemed appropriate by the inspectors or other persons making the determination as to due authorization. If it is determined that such telegrams, cablegrams or other electronic transmissions are valid, the inspectors or, if there are no inspectors, such other persons making that determination shall specify the information upon which they relied.

(d) Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to Section 2.6(c) may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

Section 2.7 Voting Procedures and Inspectors of Elections.

(a) The corporation shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his ability.

(b) The inspectors shall (i) ascertain the number of shares outstanding and the voting power of each, (ii) determine the shares represented at a meeting and the validity of proxies and ballots, (iii) count all votes and ballots, (iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (v) certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of the duties of the inspectors.

(c) The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting. No ballot, proxies or votes, nor any revocations thereof or changes thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery upon application by a stockholder shall determine otherwise.

(d) In determining the validity and counting of proxies and ballots, the inspectors shall be limited to an examination of the proxies, any envelopes submitted with those proxies, any information provided in accordance with Sections 211(e) or 212(c)(2) of the Delaware General Corporation Law, or any information provided pursuant to Section 211(a)(2)(B)(i) or (iii) thereof, ballots and the regular books and records of the corporation, except that the inspectors may consider other reliable information for the limited purpose of reconciling proxies and ballots submitted by or on behalf of banks, brokers, their nominees or similar persons which represent more votes than the holder of a proxy is authorized by the record owner to cast or more votes than the stockholder holds of record. If the inspectors consider other reliable information for the limited purpose permitted herein, the inspectors at the time they make their certification

pursuant to Section 2.7(b) shall specify the precise information considered by them including the person or persons from whom they obtained the information, when the information was obtained, the means by which the information was obtained and the basis for the inspectors' belief that such information is accurate and reliable.

Section 2.8 List of Stockholders.

The corporation shall prepare at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting (provided, however, if the record date for determining the stockholders entitled to vote is less than ten days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The corporation need not include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder for any purpose germane to the meeting for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. If the meeting is to be held at a place, then the list of stockholders entitled to vote at the meeting shall be produced and kept at the time and place of the meeting during the whole time thereof and may be examined by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

Section 2.9 Stockholder Proposals at Annual Meetings.

At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board, otherwise properly brought before the meeting by or at the direction of the Board, or otherwise properly brought before the meeting by a stockholder. In addition to any other applicable requirements for business to be properly brought before an annual meeting by a stockholder, whether or not the stockholder is seeking to have a proposal included in the corporation's proxy statement or information statement under any applicable rule of the Securities and Exchange Commission (the "**SEC**"), including, but not limited to, Regulation 14A or Regulation 14C under the Securities and Exchange Act of 1934, as amended (the "**Exchange Act**"), the stockholder must have given timely notice thereof in writing to the Secretary of the corporation. To be timely, in the case of a stockholder seeking to have a proposal included in the corporation's proxy statement or information statement, a stockholder's notice must be delivered to the Secretary at the corporation's principal executive offices not less than 120 days or more than 180 days prior to the first anniversary (the "**Anniversary**") of the date on which the corporation first mailed its proxy materials (or, in the absence of proxy

materials, its notice of meeting) for the previous year's annual meeting of stockholders. However, if the corporation did not hold an annual meeting the previous year, or if the date of the annual meeting is advanced more than 30 days prior to or delayed by more than 30 days after the Anniversary of the preceding year's annual meeting, then notice by the stockholder to be timely must be delivered to the Secretary at the corporation's principal executive offices not later than the close of business on the later of (i) the 90th day prior to such annual meeting or (ii) the 15th day following the day on which public announcement of the date of such meeting is first made. If the stockholder is not seeking inclusion of the proposal in the corporation's proxy statement or information statement, timely notice consists of a stockholder's notice delivered to or mailed and received at the principal executive offices of the corporation not less than 90 days prior to the date of the annual meeting. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above. Other than with respect to stockholder proposals relating to director nomination(s) which requirements are set forth in Section 2.10, a stockholder's notice to the Secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting (i) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (ii) the name and record address of the stockholder proposing such business, (iii) the class and number of shares of the corporation which are beneficially owned by the stockholder, and (iv) any material interest of the stockholder in such business.

Notwithstanding anything in these Restated Bylaws to the contrary, no business shall be conducted at the annual meeting except in accordance with the procedures set forth in Section 2.1 and this Section 2.9, provided that nothing in this Section 2.9 shall be deemed to preclude discussion by any stockholder of any business properly brought before the annual meeting in accordance with said procedure.

The Chairman of an annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of Section 2.1 and this Section 2.9, and if he should so determine he shall so declare to the meeting, and any such business not properly brought before the meeting shall not be transacted.

Nothing in this Section 2.9 shall affect the right of a stockholder to request inclusion of a proposal in the corporation's proxy statement or information statement to the extent that such right is provided by an applicable rule of the SEC.

Section 2.10 Nominations of Persons for Election to the Board.

In addition to any other applicable requirements, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors. Nominations of persons for election to the Board of the corporation may be made at a meeting of stockholders by or at the direction of the Board, by any nominating committee or person appointed by the Board or by any stockholder of the corporation entitled to vote for the election of directors at the meeting who complies with the notice procedures set forth in this Section 2.10. Such nominations, other than those made by or at the direction of the Board, shall be made pursuant to timely notice in writing to the Secretary of the corporation, which shall be the exclusive means

for a stockholder to make nominations whether or not the stockholder is seeking to have a proposal included in the corporation's proxy statement or information statement under an applicable rule of the SEC, including, but not limited to, Regulation 14A or Regulation 14C under the Exchange Act. To be timely, in the case of a stockholder seeking to have a nomination included in the corporation's proxy statement or information statement, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the corporation, not less than 120 days or more than 180 days prior to the first Anniversary of the date on which the corporation first mailed its proxy materials (or, in the absence of proxy materials, its notice of meeting) for the previous year's annual meeting of stockholders. However, if the corporation did not hold an annual meeting the previous year, or if the date of the annual meeting is advanced more than 30 days prior to or delayed by more than 30 days after the Anniversary of the preceding year's annual meeting, then notice by the stockholder to be timely must be delivered to the Secretary at the corporation's principal executive offices not later than the close of business on the later of (i) the 90th day prior to such annual meeting or (ii) the 15th day following the day on which public announcement of the date of such meeting is first made. If the stockholder is not seeking inclusion of the nomination in the corporation's proxy statement or information statement, timely notice consists of a stockholder's notice delivered to or mailed and received at the principal executive offices of the corporation not less than 90 days prior to the date of the annual meeting. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above. The stockholder's notice relating to director nomination(s) shall set forth (i) as to each person whom the stockholder proposes to nominate for election or re-election as a director, (A) the name, age, business address and residence address of the person, (B) the principal occupation or employment of the person, (C) the class and number of shares of the corporation which are beneficially owned by the person, and (D) any other information relating to the person that is required to be disclosed in solicitations for proxies for election of directors pursuant to Regulation 14A under the Exchange Act; and (ii) as to the stockholder giving the notice, (A) the name and record address of the stockholder, and (B) the class and number of shares of the corporation which are beneficially owned by the stockholder.

The Chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the foregoing procedure, and if he should so determine, he shall so declare to the meeting and the defective nomination shall be disregarded.

Section 2.11 Action Without Meeting.

Unless otherwise provided in the Certificate of Incorporation, any action required by statute to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing setting forth the action so taken are signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. To be effective, a written consent must be delivered to the corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the corporation having custody

of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. No written consent shall be effective to take the corporate action referred to therein unless written consents signed by a sufficient number of holders to take action are delivered to the corporation in the manner required by this section within 60 days of the first date on which a written consent is so delivered to the corporation. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall, to the extent required by law, be given to those stockholders who have not consented in writing.

ARTICLE 3
DIRECTORS

Section 3.1 Number and Term of Office.

The number of directors of the corporation shall initially be fixed at one (1) member. The number of directors may be changed from time to time by a resolution of the Board. Except as provided in Section 3.3, the directors shall be elected by a plurality vote of the shares represented in person or by proxy at the stockholders annual meeting in each year and entitled to vote on the election of directors. Elected directors shall hold office until the next annual meeting and until their successors shall be duly elected and qualified. Directors need not be stockholders. If, for any cause, the Board shall not have been elected at an annual meeting, they may be elected as soon thereafter as convenient at a special meeting of the stockholders called for that purpose in the manner provided in these Restated Bylaws.

Section 3.2 Powers.

The powers of the corporation shall be exercised, its business conducted and its property controlled by or under the direction of the Board.

Section 3.3 Vacancies.

Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director, and each director so elected shall hold office for the unexpired portion of the term of the director whose place shall be vacant and until his successor shall have been duly elected and qualified. A vacancy in the Board shall be deemed to exist under this Section 3.3 in the case of the death, removal or resignation of any director, or if the stockholders fail at any meeting of stockholders at which directors are to be elected (including any meeting referred to in Section 3.4) to elect the number of directors then constituting the whole Board.

Section 3.4 Resignations and Removals.

(a) Any director may resign at any time by delivering his resignation to the Secretary in writing or by electronic transmission. Such resignation may specify whether it will be effective at a particular time, upon delivery to the Secretary or at the pleasure of the Board. If no such specification is made it shall be deemed effective upon delivery to the Secretary. When one or more directors shall resign from the Board effective at a future date, a majority of the

directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office for the unexpired portion of the term of the director whose place shall be vacated and until his successor shall have been duly elected and qualified.

(b) At a special meeting of stockholders called for the purpose in the manner hereinabove provided, the Board or any individual director may be removed from office, with or without cause, and a new director or directors elected by a vote of the remaining directors.

Section 3.5 Meetings.

(a) The annual meeting of the Board shall be held immediately after the annual stockholders' meeting and at the place where such meeting is held or at the place announced by the Chairman at such meeting. No notice of an annual meeting of the Board shall be necessary, and such meeting shall be held for the purpose of electing officers and transacting such other business as may lawfully come before it.

(b) Except as hereinafter otherwise provided, regular meetings of the Board shall be held in the office of the corporation required to be maintained pursuant to Section 1.2. Regular meetings of the Board may also be held at any place, within or without the State of Delaware, which has been designated by resolutions of the Board or the written consent of all directors.

(c) Special meetings of the Board may be held at any time and place within or without the State of Delaware whenever called by the Chairman of the Board or, if there is no Chairman of the Board, by the CEO or President, or by any of the directors.

(d) Written notice of the time and place of all regular and special meetings of the Board shall be delivered personally to each director or sent by telegram or facsimile transmission or other form of electronic transmission at least 48 hours before the start of the meeting, or sent by first class mail at least 120 hours before the start of the meeting. Notice of any meeting may be waived in writing at any time before or after the meeting and will be waived by any director by attendance thereat.

Section 3.6 Quorum and Voting.

(a) A quorum of the Board shall consist of a majority of the exact number of directors fixed from time to time in accordance with Section 2.1 hereof, but not less than one; provided that, at any meeting whether a quorum be present or otherwise, a majority of the directors present may adjourn from time to time until the time fixed for the next regular meeting of the Board, without notice other than by announcement at the meeting.

(b) At each meeting of the Board at which a quorum is present, all questions and business shall be determined by a vote of a majority of the directors present, unless a different vote be required by law, the Certificate of Incorporation, or these Restated Bylaws.

(c) Any member of the Board, or of any committee thereof, may participate in a meeting by means of conference telephone or other communication equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

Section 3.7 Action Without Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these Restated Bylaws, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting, if all members of the Board or of such committee, as the case may be, consent thereto in writing or by electronic transmission, and such writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 3.8 Fees and Compensation.

Directors and members of committees may receive such compensation, if any, for their services, and such reimbursement for expenses, as may be fixed or determined by resolution of the Board.

Section 3.9 Committees.

(a) **Executive Committee**: The Board may appoint an Executive Committee of not less than one member, each of whom shall be a director. The Executive Committee, to the extent permitted by law, shall have and may exercise when the Board is not in session all powers of the Board in the management of the business and affairs of the corporation, except such committee shall not have the power or authority to amend these Restated Bylaws or to approve or recommend to the stockholders any action which must be submitted to stockholders for approval under the Delaware General Corporation Law.

(b) **Other Committees**: The Board may from time to time appoint such other committees as may be permitted by law. Such other committees appointed by the Board shall have such powers and perform such duties as may be prescribed by the resolution or resolutions creating such committee, but in no event shall any such committee have the powers denied to the Executive Committee in these Restated Bylaws.

(c) **Term**: The terms of members of all committees of the Board shall expire on the date of the next annual meeting of the Board following their appointment; provided that they shall continue in office until their successors are appointed. The Board, subject to the provisions of subsections (a) or (b) of this Section 3.9, may at any time increase or decrease the number of members of a committee or terminate the existence of a committee; provided that no committee shall consist of less than one member. The membership of a committee member shall terminate on the date of his death or voluntary resignation, but the Board may at any time for any reason remove any individual committee member and the Board may fill any committee vacancy created by death, resignation, removal or increase in the number of members of the committee. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee, and, in

addition, in the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(d) **Meetings**: Unless the Board shall otherwise provide, regular meetings of the Executive Committee or any other committee appointed pursuant to this Section 3.9 shall be held at such times and places as are determined by the Board, or by any such committee, and when notice thereof has been given to each member of such committee, no further notice of such regular meetings need be given thereafter; special meetings of any such committee may be held at the principal office of the corporation required to be maintained pursuant to Section 1.2; or at any place which has been designated from time to time by resolution of such committee or by written consent of all members thereof, and may be called by any director who is a member of such committee upon written notice to the members of such committee of the time and place of such special meeting given in the manner provided for the giving of written notice to members of the Board of the time and place of special meetings of the Board. Notice of any special meeting of any committee may be waived in writing at any time after the meeting and will be waived by any director by attendance thereat. A majority of the authorized number of members of any such committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of such committee.

ARTICLE 4
OFFICERS

Section 4.1 Officers Designated.

The officers of the corporation shall be a Chief Executive Officer, President, a Secretary and a Chief Financial Officer. The Board, CEO or President may also appoint a Chairman of the Board, a Co-President, one or more Vice Presidents, assistant secretaries, assistant treasurers, and such other officers and agents with such powers and duties as it or he shall deem necessary. The order of the seniority of the Vice- Presidents shall be in the order of their nomination unless otherwise determined by the Board. The Board may assign such additional titles to one or more of the officers as they shall deem appropriate. Any one person may hold any number of offices of the corporation at any one time unless specifically prohibited therefrom by law. The salaries and other compensation of the officers of the corporation shall be fixed by or in the manner designated by the Board.

Section 4.2 Tenure and Duties of Officers.

(a) **General**: All officers shall hold office at the pleasure of the Board and until their successors shall have been duly elected and qualified, unless sooner removed. Any officer elected or appointed by the Board may be removed at any time by the Board. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board. Nothing in these Restated Bylaws shall be construed as creating any kind of contractual right to employment with the corporation.

(b) **Duties of the Chairman of the Board**: The Chairman of the Board (if there be such an officer appointed) shall, when present, preside at all meetings of the stockholders and the Board and shall perform all duties commonly incident to that office. The Chairman shall have authority to execute in the name of the corporation bonds, contracts, deeds, leases and other written instruments to be executed by the corporation (except where law requires the signature of the CEO or President), and shall perform such other duties and have such other powers as the Board shall designate from time to time.

(c) **Duties of Chief Executive Officer**: Subject to such supervisory powers, if any, as may be given by the Board to the Chairman, the Chief Executive Officer shall be the chief executive officer of the corporation shall perform all the duties commonly incident to that office. The CEO shall have authority to execute in the name of the corporation bonds, contracts, deeds, leases and other written instruments to be executed by the corporation. The CEO shall preside at all meetings of the stockholders and, in the absence of the Chairman or if there is none, at all meetings of the Board, and shall perform such other duties and have such other powers as the Board shall designate from time to time.

(d) **Duties of President**: Subject to such supervisory powers, if any, as may be given by the Board to the Chairman, shall perform all the duties commonly incident to that office and shall perform such other duties and have such other powers as the Board or the CEO shall designate from time to time. The President may assume and perform the duties of the CEO in the absence or disability of the CEO or whenever the offices of the Chairman of the Board and CEO are vacant. The President shall have authority to execute in the name of the corporation bonds, contracts, deeds, leases and other written instruments to be executed by the corporation. The President shall preside at all meetings of the stockholders and, in the absence of the Chairman or CEO, or if there are none, at all meetings of the Board, and shall perform such other duties and have such other powers as the Board shall designate from time to time.

(e) **Duties of Vice Presidents**: The Vice Presidents (if there be such officers appointed), in the order of their seniority (unless otherwise established by the Board), may assume and perform the duties of the President in the absence or disability of the President or whenever the offices of the Chairman of the Board, CEO and President are vacant. The Vice Presidents shall have such titles, perform such other duties, and have such other powers as the Board, the CEO or President or these Restated Bylaws may designate from time to time.

(f) **Duties of Secretary**: The Secretary shall attend all meetings of the stockholders and of the Board and any committee thereof, and shall record all acts and proceedings thereof in the minute book of the corporation, which may be maintained in either paper or electronic form. The Secretary shall give notice, in conformity with these Restated Bylaws, of all meetings of the stockholders and of all meetings of the Board and any Committee thereof requiring notice. The Secretary shall perform such other duties and have such other powers as the Board shall designate from time to time. The CEO or President may direct any assistant secretary to assume and perform the duties of the Secretary in the absence or disability of the Secretary, and each assistant secretary shall perform such other duties and have such other powers as the Board, CEO or President shall designate from time to time. The CEO or President may direct any Assistant Secretary to assume and perform the duties of the Secretary in the

absence or disability of the Secretary, and each Assistant Secretary shall perform such other duties and have such other powers as the Board, CEO or President may designate from time to time.

(g) **Duties of Chief Financial Officer**: The Chief Financial Officer shall be the Treasurer of the corporation and shall keep or cause to be kept the books of account of the corporation in a thorough and proper manner, and shall render statements of the financial affairs of the corporation in such form and as often as required by the Board, CEO or President. The Chief Financial Officer, subject to the order of the Board, shall have the custody of all funds and securities of the corporation. The Chief Financial Officer shall perform all other duties commonly incident to his office and shall perform such other duties and have such other powers as the Board, CEO or President shall designate from time to time. The CEO or President may direct any assistant treasurer to assume and perform the duties of the Chief Financial Officer in the absence or disability of the Chief Financial Officer, and each assistant treasurer shall perform such other duties and have such other powers as the Board, CEO or President shall designate from time to time.

ARTICLE 5
EXECUTION OF CORPORATE INSTRUMENTS, AND VOTING OF SECURITIES OWNED BY THE CORPORATION

Section 5.1 Execution of Corporate Instruments.

(a) The Board may in its discretion determine the method and designate the signatory officer or officers, or other person or persons, to execute any corporate instrument or document, or to sign the corporate name without limitation, except where otherwise provided by law, and such execution or signature shall be binding upon the corporation.

(b) Unless otherwise specifically determined by the Board or otherwise required by law, all instruments or documents shall be executed, signed or endorsed by the Chairman of the Board (if there be such an officer appointed), the CEO or President; such documents may also be executed by any Vice President and by the Secretary or Chief Financial Officer or any assistant secretary or assistant treasurer.

(c) All checks and drafts drawn on banks or other depositaries on funds to the credit of the corporation or in special accounts of the corporation shall be signed by such person or persons as the Board shall authorize so to do.

(d) Execution of any corporate instrument may be effected in such form, either manual, facsimile or electronic signature, as may be authorized by the Board.

Section 5.2 Voting of Securities Owned by Corporation.

All stock and other securities of other corporations owned or held by the corporation for itself or for other parties in any capacity shall be voted, and all proxies with respect thereto shall be executed, by the person authorized so to do by resolution of the Board or, in the absence of such authorization, by the Chairman of the Board (if there be such an officer appointed), CEO or President, or by any Vice President.

ARTICLE 6
SHARES OF STOCK

Section 6.1 Form and Execution of Certificates.

The shares of the corporation shall be represented by certificates, provided that the Board may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the corporation. Certificates for the shares of stock of the corporation shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of, the corporation by any two authorized officers of the corporation (it being understood that each of the Chairman of the Board (if there be such an officer appointed), the CEO, the President, any Vice President, the Chief Financial Officer, any assistant treasurer, the Secretary and any assistant secretary shall be an authorized officer for such purpose), certifying the number of shares owned by him in the corporation. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued with the same effect as if he were such officer, transfer agent, or registrar at the date of issue. If the corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate which the corporation shall issue to represent such class or series of stock, provided that, except as otherwise provided in section 202 of the Delaware General Corporation Law, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate which the corporation shall issue to represent such class or series of stock, a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Section 6.2 Lost Certificates.

The Board may direct a new certificate or certificates (or uncertificated shares in lieu of a new certificate) to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost or destroyed. When authorizing such issue of a new certificate or certificates (or uncertificated shares in lieu of a new certificate), the Board may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or his legal representative, to indemnify the corporation in such manner as it shall require and/or to give the corporation a surety bond in such form and amount as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost or destroyed.

Section 6.3 Records of Transfers.

Transfers of record of shares of stock of the corporation shall be made only upon its books by the holders thereof, in person or by attorney duly authorized, who shall furnish proper evidence of authority to transfer, and in the case of stock represented by a certificate, upon the surrender of a certificate or certificates for a like number of shares, properly endorsed.

Section 6.4 Fixing Record Dates.

(a) In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the date on which the meeting is held. A determination of stockholders of record entitled notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided that the Board may fix a new record date for the adjourned meeting.

(b) In order that the corporation may determine the stockholders entitled to consent to corporate action in writing or by electronic transmission without a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which date shall not be more than 10 days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date has been fixed by the Board, the record date for determining stockholders entitled to consent to corporate action in writing or by electronic transmission without a meeting, when no prior action by the Board is required by the Delaware General Corporation Law, shall be the first date on which a signed written consent or electronic transmission setting forth the action taken or proposed to be taken is delivered to the corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded; provided that any such electronic transmission shall satisfy the requirements of Section 2.11(b) and, unless the Board otherwise provides by resolution, no such consent by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the corporation by delivery to its registered office in Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board and prior action by the Board is required by law, the record date for determining stockholders entitled to consent to corporate action in writing or by electronic transmission without a meeting shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

(c) In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the

stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

Section 6.5 Registered Stockholders.

The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

ARTICLE 7
OTHER SECURITIES OF THE CORPORATION

All bonds, debentures and other corporate securities of the corporation, other than stock certificates, may be signed by the Chairman of the Board (if there be such an officer appointed), CEO or President or any Vice President or such other person as may be authorized by the Board; provided that where any such bond, debenture or other corporate security shall be authenticated by the manual signature of a trustee under an indenture pursuant to which such bond, debenture or other corporate security shall be issued, the signature of the persons signing may be the imprinted facsimile of the signatures of such persons. Interest coupons appertaining to any such bond, debenture or other corporate security, authenticated by a trustee as aforesaid, shall be signed by the Chief Financial Officer or an assistant treasurer of the corporation, or such other person as may be authorized by the Board, or bear imprinted thereon the facsimile signature of such person. In case any officer who shall have signed or attested any bond, debenture or other corporate security, or whose facsimile signature shall appear thereon has ceased to be an officer of the corporation before the bond, debenture or other corporate security so signed or attested shall have been delivered, such bond, debenture or other corporate security nevertheless may be adopted by the corporation and issued and delivered as though the person who signed the same or whose facsimile signature shall have been used thereon had not ceased to be such officer of the corporation.

ARTICLE 8
INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS

Section 8.1 Right to Indemnification.

Each person who was or is a party or is threatened to be made a party to or is involved (as a party, witness, or otherwise), in any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (hereinafter a "**Proceeding**"), by reason of the fact that he, or a person of whom he is the legal representative, is or was a director or officer of the corporation or, while serving as a director or officer, is or

was serving at the request of the corporation as a director or officer of another corporation or of a partnership, joint venture, trust, or other enterprise, including service with respect to employee benefit plans, whether the basis of the Proceeding is alleged action in an official capacity as a director or officer or in any other capacity (hereafter a "**Covered Person**"), shall be indemnified and held harmless by the corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended or interpreted (but, in the case of any such amendment or interpretation, only to the extent that such amendment or interpretation permits the corporation to provide broader indemnification rights than were permitted prior thereto) against all expenses, liability, and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties, and amounts paid or to be paid in settlement, and any interest, assessments, or other charges imposed thereon, and any federal, state, local, or foreign taxes imposed on any Covered Person as a result of the actual or deemed receipt of any payments under this Article 8) reasonably incurred or suffered by such person in connection with investigating, defending, being a witness in, or participating in (including on appeal), or preparing for any of the foregoing in, any Proceeding (hereinafter "**Expenses**"); provided that except as to actions to enforce indemnification rights pursuant to Section 8.3 of this Article 8, the corporation shall indemnify any Covered Person seeking indemnification in connection with a Proceeding (or part thereof) initiated by such Covered Person only if the Proceeding (or part thereof) was authorized by the Board.

Section 8.2 Authority to Advance Expenses.

Expenses incurred by a Covered Person in defending a Proceeding shall be paid by the corporation in advance of the final disposition of such Proceeding, provided that such Expenses shall be advanced only upon delivery to the corporation of an undertaking by or on behalf of such Covered Person to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation as authorized in this Article 8 or otherwise. Expenses incurred by other employees or agents of the corporation (or by the directors, officers, employees or agents of any subsidiary of the corporation who are not Covered Persons) may be advanced upon such terms and conditions as the Board deems appropriate. Any obligation hereunder on the part of a Covered Person to reimburse the corporation for Expense advances shall be unsecured and no interest shall be charged thereon.

Section 8.3 Right of Claimant to Bring Suit.

If a claim under Section 8.1 is not paid in full by the corporation within 60 days after a written claim has been received by the corporation, or if a claim under Section 8.2 is not paid in full by the corporation within 30 days after a written claim has been received by the corporation, the claimant may at any time thereafter (but not before) bring suit against the corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense (including attorneys' fees) of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending a Proceeding in advance of its final disposition where the required undertaking has been tendered to the corporation) that the claimant has not met the standards of conduct that make it permissible under the Delaware General Corporation Law for the corporation to indemnify the claimant for the amount claimed. The burden of proving such a

defense shall be on the corporation. Neither the failure of the corporation (including its Board, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper under the circumstances because he has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the corporation (including its Board, independent legal counsel, or its stockholders) that the claimant had not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct.

Section 8.4 Provisions Nonexclusive.

The rights conferred on any person by this Article 8 shall not be exclusive of any other rights that such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, agreement, vote of stockholders or disinterested directors, or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office.

Section 8.5 Authority to Insure.

The corporation may purchase and maintain insurance to protect itself and any Covered Person or any employee or agent of the corporation (or any directors, officers, employees or agents of any subsidiary of the corporation) against any Expense, whether or not the corporation would have the power to indemnify the such persons against such Expense under applicable law or the provisions of this Article 8.

Section 8.6 Enforcement of Rights.

Without the necessity of entering into an express contract, all rights provided under this Article 8 shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the corporation and such Covered Person. Any rights granted by this Article 8 to a Covered Person shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction.

Section 8.7 Survival of Rights.

The rights provided by this Article 8 shall continue as to a person who has ceased to be a Covered Person and shall inure to the benefit of the heirs, executors, and administrators of such a person.

Section 8.8 Settlement of Claims.

Notwithstanding anything to the contrary set forth herein, but subject to applicable law, the corporation shall not be liable to indemnify any Covered Person under this Article 8 (i) for any amounts paid in settlement of any action or claim effected without the corporation’s written consent, which consent shall not be unreasonably withheld; or (ii) for any judicial award if the corporation was not given a reasonable and timely opportunity, at its expense, to participate in the defense of such action.

Section 8.9 Effect of Amendment.

Any amendment, repeal, or modification of this Article 8 shall not adversely affect any right or protection of any Covered Person existing at the time of such amendment, repeal, or modification without the prior written consent of such Covered Person.

Section 8.10 Subrogation.

In the event of payment under this Article 8, the corporation shall be subrogated to the extent of such payment to all of the rights of recovery of the Covered Person (or any other party to whom rights hereunder may be granted), who shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the corporation effectively to bring suit to enforce such rights.

Section 8.11 No Duplication of Payments.

The corporation shall not be liable under this Article 8 to make any payment in connection with any claim made against the Covered Person (or any other party to whom rights hereunder may be granted) to the extent the Covered Person has otherwise actually received payment (under any insurance policy, agreement, vote, or otherwise) of the amounts otherwise required to be paid or advanced hereunder.

Section 8.12 Saving Clause.

If this Article 8 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify or advance expenses to each Covered Person to the fullest extent not prohibited by any applicable portion of this Article 8 that shall not have been invalidated, or by any other applicable law.

ARTICLE 9
NOTICES

Whenever, under any provisions of these Restated Bylaws, notice is required to be given to any stockholder, the same shall be given either (i) in writing, timely and duly deposited in the United States Mail, postage prepaid, and addressed to his last known post office address as shown by the stock record of the corporation or its transfer agent, or (ii) by a means of electronic transmission that satisfies the requirements of Section 2.4(e) and has been given in accordance with applicable law. Any notice required to be given to any director may be given by either of the methods hereinabove stated, except that such notice other than one which is delivered personally, shall be sent to such address or (in the case of electronic communication) such e-mail address, facsimile telephone number or other form of electronic address as such director shall have filed in writing or by electronic communication with the Secretary of the corporation, or, in the absence of such filing, to the last known post office address of such director. An affidavit of mailing, executed by a duly authorized and competent employee of the corporation or its transfer agent appointed with respect to the class of stock affected, specifying the name and address or the names and addresses of the stockholder or stockholders, director or directors, to whom any such notice or notices was or were given, and the time and method of giving the same, shall be conclusive evidence of the statements therein contained. All notices given by mail, as above

provided, shall be deemed to have been given as at the time of mailing and all notices given by means of electronic transmission shall be deemed to have been given as at the sending time recorded by the electronic transmission equipment operator transmitting the same. It shall not be necessary that the same method of giving notice be employed in respect of all directors, but one permissible method may be employed in respect of any one or more, and any other permissible method or methods may be employed in respect of any other or others. The period or limitation of time within which any stockholder may exercise any option or right, or enjoy any privilege or benefit, or be required to act, or within which any director may exercise any power or right, or enjoy any privilege, pursuant to any notice sent him in the manner above provided, shall not be affected or extended in any manner by the failure of such a stockholder or such director to receive such notice. Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation, or of these Restated Bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Whenever notice is required to be given, under any provision of law or of the Certificate of Incorporation or Bylaws of the corporation, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the corporation is such as to require the filing of a certificate under any provision of the Delaware General Corporation Law, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

ARTICLE 10
TRANSFERS OF CAPITAL STOCK

Section 10.1 Restriction on Transfer.

(a) No stockholder may, directly or indirectly, transfer, sell, assign, pledge, enter into any option, swap, futures contract or other agreement or arrangement (including, without limitation, any agreement or arrangement providing for the creation of (or having the effect of providing for the creation of) any synthetic security, derivative or short position, future contract, or any other derivative or hedging or borrowing transactions, regardless of the form or manner in which such transaction is settled) that transfers to another, in whole or in part, any of the economic consequences of ownership of, or otherwise in any manner dispose of or encumber, whether voluntarily or by operation of law (including by merger, consolidation, division or other form of business combination), or by gift or otherwise ("**Transfer**"), shares of the corporation's common stock (the "**Common Shares**") without the prior written consent of the Board, in its sole discretion, except in compliance with this Article 10 and applicable law. For the avoidance of doubt, this Article 10 shall not be applicable with respect to any Transfer of shares of the corporation's preferred stock.

(b) The restriction contained in Section 10.1 shall not apply to the following transactions (each, a "**Permitted Transfer**"):

(1) any Transfer during the stockholder's lifetime by gift or pursuant to domestic relations orders to the stockholder's Immediate Family or a trust for the benefit of stockholder or stockholder's immediate family, where "**Immediate Family**" as used herein shall mean spouse, Spousal Equivalent, lineal descendant or antecedent, parent, sibling, stepchild, stepparent, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law (and for avoidance of doubt shall include adoptive relationships), and where a person is deemed to be a "**Spousal Equivalent**" provided the following circumstances are true: (a) irrespective of whether or not the relevant person and the Spousal Equivalent are the same sex, they are the sole spousal equivalent of the other for the last twelve (12) months, (b) they intend to remain so indefinitely, (c) neither are married to anyone else, (d) both are at least 18 years of age and mentally competent to consent to contract, (e) they are not related by blood to a degree of closeness that which would prohibit legal marriage in the state in which they legally reside, (f) they are jointly responsible for each other's common welfare and financial obligations, and (g) they reside together in the same residence for the last twelve (12) months and intend to do so indefinitely;

(2) any Transfer or deemed Transfer effected pursuant to the stockholder's will or the laws of intestate succession;

(3) any Transfer by an entity stockholder to an Affiliate (as defined below) of such stockholder, where, for purposes of this Article, (a) an "**Affiliate**" of an entity stockholder shall include any individual, firm, corporation, partnership, association, limited liability company, trust or other entity who, directly or indirectly, controls, is controlled by or is under common control with such entity stockholder or such entity stockholder's principal, including, without limitation, any general partner, managing member, managing partner, officer or director of such entity stockholder, such entity stockholder's principal or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such entity stockholder or such entity stockholder's principal, and (b) the terms "**controlling**," "**controlled by**," or "**under common control with**" shall mean the possession, directly or indirectly, of (x) the power to direct or cause the direction of the management and policies of an entity stockholder, whether through the ownership of voting securities, by contract, or otherwise, or (y) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such entity stockholder;

(4) an entity stockholder's Transfer of all of its Common Shares to a single transferee pursuant to and in accordance with the terms of any bona fide merger, consolidation, reclassification of shares or capital reorganization of the entity stockholder, or pursuant to a bona fide sale of all or substantially all of the stock or assets of an entity stockholder, provided in each case that such Transfer is not principally a Transfer of the Common Shares without substantial additional assets other than cash or cash equivalents being transferred;

(5) any Transfer made for no consideration by a stockholder that is a partnership to such stockholder's limited partners in accordance with the partnership interests of such limited partners;

(6) any repurchase or redemption of Common Shares by the corporation: (a) at or below cost, upon the occurrence of certain events, such as the termination of employment or services; or (b) at any price pursuant to the corporation's exercise of a right of first refusal to repurchase such Common Shares (including the purchase of such Common Shares by the corporation's assignee); or

(7) in the event of a Transfer or deemed Transfer that is approved in accordance with this Section 10.1, or the application of the restrictions is waived pursuant to 10.2(b), and the Common Shares of the transferring stockholder are subject to co-sale rights (the "**Co-Sale Rights**"), any Transfers by the persons and/or entities who are entitled to and have exercised the Co-Sale Rights in conjunction with such approved Transfer or deemed Transfer giving rise to the exercise of such Co-Sale Right.

(c) Notwithstanding anything to the contrary set forth herein, but subject to Section 10.1(a), as a condition to any Transfer, the corporation may, in its sole discretion, (i) require in connection with such Transfer of Common Shares delivery to the corporation of a written opinion of legal counsel, in form and substance satisfactory to it or its legal counsel in their respective discretion, that such Transfer is exempt from applicable federal, state or other securities laws and regulations (a "**Legal Opinion**"), (ii) charge the transferor, transferee or both a transfer fee in such amount as may be reasonably determined by the corporation's management in order to recoup the corporation's internal and external costs of processing such Transfer, due and payable to the corporation prior to or upon effectiveness of such Transfer, (iii) require such Transferee to expressly agree to be bound by the provisions of this Article X, and/or (iv) require such Transfer to be effected pursuant to a standard form of transfer agreement in such customary and reasonable form as may be determined by the corporation's management from time to time in its discretion.

Section 10.2 Application; Waiver; Termination of Rights; Legend.

(a) In the case of any Transfer permitted hereunder (whether by consent or via a Permitted Transfer), the transferee, assignee or other recipient shall receive and hold such stock subject to the provisions of these Restated Bylaws, and there shall be no further Transfer of such stock except in accordance with these Restated Bylaws.

(b) The provisions of this Article may be waived with respect to any Transfer either by the corporation, upon duly authorized action of its Board, or by the stockholders upon the express written consent of the owners of a majority of the voting power of the corporation (excluding the votes represented by those Common Shares to be transferred by the transferring stockholder); provided, however, that such restrictions shall continue to apply to the Common Shares subsequent to such Transfer and shall be binding upon the transferee, assignee or other recipient of such shares; provided further that the Board may delegate the power to make any decision to consent to a Transfer under Section 10.1 to either the corporation's Chief Executive

Officer or a committee of executive officers of the corporation as the Board may determine (subject to such limitations as the Board may determine, if any).

(c) Any Transfer, or purported Transfer, of securities of the corporation shall be null and void ab initio unless the terms, conditions, and provisions of this Article 10 are strictly observed and followed.

(d) The restrictions on transfer in Sections 10.1 shall terminate immediately prior to the closing of a firm commitment underwritten public offering of common stock pursuant to a registration statement filed with, and declared effective by, the United States Securities and Exchange Commission under the Securities Act of 1933, as amended (the "**Securities Act**").

(e) Any certificates representing Common Shares subject to the transfer restrictions set forth herein shall bear on their face the following legend so long as the foregoing restrictions on transfer remain in effect:

"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER AS PROVIDED IN THE BYLAWS OF THE CORPORATION."

If any Common Shares are uncertificated, the corporation shall provide notice of the restrictions on transfer set forth herein in accordance with applicable law.

ARTICLE 11
AMENDMENTS

Except as otherwise provided in Section 8.9, these Restated Bylaws may be repealed, altered or amended or new Bylaws adopted by written consent of stockholders in the manner authorized by Section 2.11, or at any meeting of the stockholders, either annual or special, by the affirmative vote of a majority of the stock entitled to vote at such meeting, unless a larger vote is required by these Restated Bylaws or the Certificate of Incorporation. Except as otherwise provided in Section 8.9, the Board shall also have the authority to repeal, alter or amend these Restated Bylaws or adopt new Bylaws (including, without limitation, the amendment of any Bylaws setting forth the number of directors who shall constitute the whole Board) by unanimous written consent or at any annual, regular, or special meeting by the affirmative vote of a majority of the whole number of directors, subject to the power of the stockholders to change or repeal such Bylaws and provided that the Board shall not make or alter any Bylaws fixing the qualifications, classifications, or term of office of directors.

ARTICLE 12
FORUM SELECTION

Unless the corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by law, be the sole and exclusive forum for (1) any derivative action or proceeding brought on behalf of the corporation, (2) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, other employee or stockholder of the corporation to the corporation or

the corporation's stockholders, (3) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, the Certificate of Incorporation or these Restated Bylaws or as to which the Delaware General Corporation Law confers jurisdiction on the Court of Chancery of the State of Delaware, or (4) any action asserting a claim governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the corporation shall be deemed to have notice of and consented to the provisions of this Article 12.

CERTIFICATE OF SECRETARY

The undersigned, Secretary of GitLab Inc., a Delaware corporation, hereby certifies that the foregoing is a full, true and correct copy of the Amended and Restated Bylaws of said corporation, with all amendments to date of this Certificate.

WITNESS the signature of the undersigned this __ date of January 2019.

/s/ Paul Machle

Paul Machle, Secretary

Exhibit 3.4

GITLAB INC.

(a Delaware corporation)

RESTATED BYLAWS

As Adopted , 2021 and

As Effective , 2021

SENTINELONE, INC.

(a Delaware corporation)

RESTATED BYLAWS

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GITLAB INC.

(a Delaware corporation)

RESTATED BYLAWS

As Adopted , 2021 and

As Effective , 2021

Article I: STOCKHOLDERS

Section 1.1: **Annual Meetings**. If required by applicable law, an annual meeting of stockholders shall be held for the election of directors at such date and time as the Board of Directors (the "***Board***") of GitLab Inc. (the "***Corporation***") shall each year fix. The meeting may be held either at a place, within or without the State of Delaware as permitted by the Delaware General Corporation Law (the "***DGCL***"), or by means of remote communication as the Board in its sole discretion may determine. Any proper business may be transacted at the annual meeting.

Section 1.2: **Special Meetings**. Special meetings of stockholders for any purpose or purposes shall be called in the manner set forth in the Restated Certificate of Incorporation of the Corporation (as the same may be amended and/or restated from time to time, the "***Certificate of Incorporation***"). The special meeting may be held either at a place, within or without the State of Delaware, or by means of remote communication as the Board in its sole discretion may determine. Business transacted at any special meeting of stockholders shall be limited to matters relating to the purpose or purposes stated in the notice of the meeting.

Section 1.3: **Notice of Meetings**. Notice of all meetings of stockholders shall be given in writing or by electronic transmission in the manner provided by applicable law (including, without limitation, as set forth in Section 7.1.1 of these Bylaws) stating the date, time and place, if any, of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for determining the stockholders entitled to notice of the meeting). In the case of a special meeting, such notice shall also set forth the purpose or purposes for which the meeting is called. Unless otherwise required by applicable law or the Certificate of Incorporation, notice of any meeting of stockholders shall be given not less than ten (10), nor more than sixty (60), days before the date of the meeting to each stockholder of record entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting.

Section 1.4: **Adjournments**. Notwithstanding Section 1.5 of these Bylaws, the chairperson of the meeting shall have the power to adjourn the meeting to another time, date and place (if any) regardless of whether a quorum is present, at any time and for any reason. Any meeting of stockholders, annual or special, may be adjourned from time to time, and notice need not be given of any such adjourned meeting if the time, date and place (if any) thereof and the means of remote communication (if any) by which stockholders and proxy holders may be

deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken; *provided*, *however*, that if the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If, after the adjournment, a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record as of the record date so fixed for notice of such adjourned meeting. At the adjourned meeting, the Corporation may transact any business that might have been transacted at the original meeting. To the fullest extent permitted by law, if a quorum is present at the original meeting, it shall also be deemed present at the adjourned meeting. To the fullest extent permitted by law, the Board may postpone, reschedule or cancel at any time and for any reason any previously scheduled special or annual meeting of stockholders before it (or any adjournment) is to be held, regardless of whether any notice or public disclosure with respect to any such meeting (or adjournment) has been sent or made pursuant to Section 1.3 hereof or otherwise, in which case notice shall be provided to the stockholders of the new date, time and place, if any, of the meeting as provided in Section 1.3 above.

Section 1.5: **Quorum**. Except as otherwise required by applicable law or as provided by the Certificate of Incorporation or these Bylaws, at each meeting of stockholders the holders of a majority of the voting power of the shares of stock issued and outstanding and entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum for the transaction of business; *provided*, *however*, that where a separate vote by a class or classes or series of stock is required by applicable law or the Certificate of Incorporation, the holders of a majority of the voting power of the shares of such class or classes or series of the stock issued and outstanding and entitled to vote on such matter, present in person or represented by proxy at the meeting, shall constitute a quorum entitled to take action with respect to the vote on such matter. If a quorum shall fail to attend any meeting, the chairperson of the meeting or, if directed to be voted on by the chairperson of the meeting, the holders of a majority of the voting power of the shares entitled to vote who are present in person or represented by proxy at the meeting may adjourn the meeting. Shares of the Corporation's stock belonging to the Corporation (or to another corporation, if a majority of the shares entitled to vote in the election of directors of such other corporation are held, directly or indirectly, by the Corporation), shall neither be entitled to vote nor be counted for quorum purposes; *provided*, *however*, that the foregoing shall not limit the right of the Corporation or any other corporation to vote any shares of the Corporation's stock held by it in a fiduciary capacity and to count such shares for purposes of determining a quorum. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum, including, to the fullest extent permitted by law, at any adjournment thereof (unless a new record date is fixed for the adjourned meeting).

Section 1.6: **Organization**. Meetings of stockholders shall be presided over by (a) such person as the Board may designate, or (b) in the absence of such a person, the Chairperson of the Board, or (c) in the absence of such person, the Lead Independent Director, or, (d) in the absence of such person, the Chief Executive Officer of the Corporation, or (e) in the absence of

such person, the President of the Corporation, or (f) in the absence of such person, by a Vice President. The Secretary of the Corporation shall act as secretary of the meeting, but in such person's absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 1.7: Voting; Proxies. Each stockholder of record entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy. Such a proxy may be prepared, transmitted and delivered in any manner permitted by applicable law. Except as may be required in the Certificate of Incorporation, directors shall be elected by a plurality of the votes cast by the holders of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. At all meetings of stockholders at which a quorum is present, unless a different or minimum vote is required by applicable law, rule or regulation applicable to the Corporation or its securities, the rules or regulations of any stock exchange applicable to the Corporation, the Certificate of Incorporation or these Bylaws, in which case such different or minimum vote shall be the applicable vote on the matter, every matter other than the election of directors shall be decided by the affirmative vote of the holders of a majority of the voting power of the shares of stock entitled to vote on such matter that are present in person or represented by proxy at the meeting and are voted for or against the matter (or if there are two or more classes or series of stock entitled to vote as separate classes, then in the case of each class or series, the holders of a majority of the voting power of the shares of stock of that class or series present in person or represented by proxy at the meeting voting for or against such matter).

Section 1.8: Fixing Date for Determination of Stockholders of Record. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at 5:00 p.m. Eastern Time on the day next preceding the day on which notice is given, or, if notice is waived, at 5:00 p.m. Eastern Time on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided*, *however*, that the Board may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful

action, the Board may fix, in advance, a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which shall not be more than sixty (60) days prior to such action. If no such record date is fixed by the Board, then the record date for determining stockholders for any such purpose shall be at 5:00 p.m. Eastern Time on the day on which the Board adopts the resolution relating thereto.

Section 1.9: List of Stockholders Entitled to Vote. The Corporation shall prepare, at least ten (10) days before every meeting of stockholders, a complete list of stockholders entitled to vote at the meeting (*provided*, *however*, if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth (10th) day before the meeting date), arranged in alphabetical order and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Nothing herein shall require the Corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least ten (10) days prior to the meeting, (a) on a reasonably accessible electronic network as permitted by applicable law (*provided* that the information required to gain access to the list is provided with the notice of the meeting), or (b) during ordinary business hours, at the principal place of business of the Corporation (if any). If the meeting is held at a location where stockholders may attend in person, a list of stockholders entitled to vote at the meeting shall also be produced and kept at the time and place of the meeting during the whole time thereof and may be examined by any stockholder who is present at the meeting. If the meeting is held solely by means of remote communication, then the list shall be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access the list shall be provided with the notice of the meeting. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 1.9 or to vote in person or by proxy at any meeting of stockholders.

Section 1.10: Inspectors of Elections.

1.10.1 Applicability. Unless otherwise required by the Certificate of Incorporation or by applicable law, the following provisions of this Section 1.10 shall apply only if and when the Corporation has a class of voting stock that is: (a) listed on a national securities exchange; (b) authorized for quotation on an interdealer quotation system of a registered national securities association; or (c) held of record by more than two thousand (2,000) stockholders. In all other cases, observance of the provisions of this Section 1.10 shall be optional, and at the discretion of the Board.

1.10.2 Appointment. The Corporation shall, in advance of any meeting of stockholders, appoint one or more inspectors of election to act at the meeting and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the chairperson of the meeting shall appoint one or more inspectors to act at the meeting.

1.10.3 Inspector's Oath. Each inspector of election, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector's ability.

1.10.4 Duties of Inspectors. At a meeting of stockholders, the inspectors of election shall (a) ascertain the number of shares outstanding and the voting power of each share, (b) determine the shares represented at a meeting and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period of time a record of the disposition of any challenges made to any determination by the inspectors, and (e) certify their determination of the number of shares represented at the meeting, and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of the duties of the inspectors.

1.10.5 Opening and Closing of Polls. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting. No ballot, proxies or votes, nor any revocations thereof or changes thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery upon application by a stockholder shall determine otherwise.

1.10.6 Determinations. In determining the validity and counting of proxies and ballots, the inspectors shall be limited to an examination of the proxies, any envelopes submitted with those proxies, any information provided in connection with proxies pursuant to Section 211(a)(2)b.(i) of the DGCL, or in accordance with Sections 211(e) or 212(c)(2) of the DGCL, ballots and the regular books and records of the Corporation, except that the inspectors may consider other reliable information for the limited purpose of reconciling proxies and ballots submitted by or on behalf of banks, brokers, their nominees or similar persons which represent more votes than the holder of a proxy is authorized by the record owner to cast or more votes than the stockholder holds of record. If the inspectors consider other reliable information for the limited purpose permitted herein, the inspectors at the time they make their certification of their determinations pursuant to this Section 1.10 shall specify the precise information considered by them, including the person or persons from whom they obtained the information, when the information was obtained, the means by which the information was obtained and the basis for the inspectors' belief that such information is accurate and reliable.

Section 1.11: Conduct of Meetings. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the chairperson of any meeting of stockholders shall have the right and authority to convene and (for any reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairperson of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) rules and procedures for maintaining order at the meeting and the safety of those present; (c) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the chairperson of the meeting shall

determine; (d) restrictions on entry to the meeting after the time fixed for the commencement thereof; (e) limitations on the time (if any) allotted to questions or comments by participants; (f) restricting the use of audio/video recording devices and cell phones; and (g) complying with any state and local laws and regulations concerning safety and security. The chairperson of any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such chairperson should so determine, such chairperson shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board or the chairperson of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

Section 1.12: Notice of Stockholder Business; Nominations.

1.12.1 Annual Meeting of Stockholders.

(a) Nominations of persons for election to the Board and the proposal of other business to be considered by the stockholders may be made at an annual meeting of stockholders only: (i) pursuant to the Corporation's notice of such meeting (or any supplement thereto), (ii) by or at the direction of the Board or any committee thereof or (iii) by any stockholder of the Corporation who was a stockholder of record at the time of giving of the notice provided for in this Section 1.12 (the "***Record Stockholder***"), who is entitled to vote at such meeting and who complies with the notice and other procedures set forth in this Section 1.12 in all applicable respects. For the avoidance of doubt, the foregoing clause (iii) shall be the exclusive means for a stockholder to make nominations or propose business (other than business included in the Corporation's proxy materials pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (such act, and the rules and regulations promulgated thereunder, the "***Exchange Act***")), at an annual meeting of stockholders, and such stockholder must fully comply with the notice and other procedures set forth in this Section 1.12 to bring such nominations or other business properly before an annual meeting.

(b) For nominations or other business to be properly brought before an annual meeting by a Record Stockholder pursuant to Section 1.12.1(a):

(i) the Record Stockholder must have given timely notice thereof in writing to the Secretary of the Corporation and have provided any updates or supplements to such notice at the times and in the forms required by this Section 1.12;

(ii) such other business (other than the nomination of persons for election to the Board) must otherwise be a proper matter for stockholder action;

(iii) if the Proposing Person (as defined below) has provided the Corporation with a Solicitation Notice (as defined below), such Proposing Person must, in the case of a proposal other than the nomination of persons for election to the Board, have delivered a proxy statement and form of proxy to holders of at least the percentage of the Corporation's voting shares required under applicable law to carry any such

proposal, or, in the case of a nomination or nominations, have delivered a proxy statement and form of proxy to holders of a percentage of the Corporation's voting shares reasonably believed by such Proposing Person to be sufficient to elect the nominee or nominees proposed to be nominated by such Record Stockholder, and must, in either case, have included in such materials the Solicitation Notice; and

(iv) if no Solicitation Notice relating thereto has been timely provided pursuant to this Section 1.12, the Proposing Person proposing such business or nomination must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this Section 1.12.

To be timely, a Record Stockholder's notice must be delivered via electronic transmission to [an email address designated by the Corporation on the investor relations page of its website][1] not later than 5:00 p.m. Eastern Time on the ninetieth (90th) day nor earlier than 5:00 p.m. Eastern Time on the one hundred and twentieth (120th) day prior to the first anniversary of the preceding year's annual meeting (except in the case of the Corporation's first annual meeting following its initial public offering, for which such notice shall be timely if delivered in the same time period as if such meeting were a special meeting governed by Section 1.12.3 of these Bylaws); *provided*, *however*, that in the event that the date of the annual meeting is more than thirty (30) days before or more than seventy (70) days after such anniversary date, or if no annual meeting was held in the preceding year, notice by the Record Stockholder to be timely must be so delivered (A) no earlier than 5:00 p.m. Eastern Time on the one hundred and twentieth (120th) day prior to such annual meeting and (B) no later than 5:00 p.m. Eastern Time on the later of the ninetieth (90th) day prior to such annual meeting or 5:00 p.m. Eastern Time on the tenth (10th) day following the day on which Public Announcement (as defined below) of the date of such meeting is first made by the Corporation. In no event shall an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for providing the Record Stockholder's notice.

(c) As to each person whom the Record Stockholder proposes to nominate for election or reelection as a director, in addition to the matters set forth in paragraph (e) below, such Record Stockholder's notice shall set forth:

(i) the name, age, business address and residence address of such person;

(ii) the principal occupation or employment of such nominee;

(iii) the class, series and number of any shares of stock of the Corporation that are beneficially owned or owned of record by such person or any Associated Person (as defined in Section 1.12.4(c));

(iv) the date or dates such shares were acquired and the investment intent of such acquisition;

(v) all other information relating to such person that would be required to be disclosed in solicitations of proxies for election of directors in an election contest

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(even if an election contest is not involved), or would be otherwise required, in each case pursuant to and in accordance with Section 14(a) (or any successor provision) under the Exchange Act and the rules and regulations thereunder;

(vi) such person's written consent (A) to being named in the Corporation's proxy statement as a nominee, (B) to the public disclosure of information regarding or related to such person provided to the Corporation by such person or otherwise pursuant to this Section 1.12 and (C) to serving as a director, if elected;

(vii) whether such person meets the independence requirements of the stock exchange upon which the Corporation's Class A Common Stock is primarily traded;

(viii) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three (3) years, and any other material relationships, between or among such Proposing Person or any of its respective affiliates and associates, on the one hand, and each proposed nominee, and his or her respective affiliates and associates, on the other hand, including all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the Proposing Person or any of its respective affiliates and associates were the "registrant" for purposes of such rule and the nominee were a director or executive officer of such registrant; and

(ix) a completed and signed questionnaire, representation and agreement required by Section 1.12.2 of these Bylaws.

(d) As to any business other than the nomination of a director or directors that the Record Stockholder proposes to bring before the meeting, in addition to the matters set forth in paragraph (e) below, such Record Stockholder's notice shall set forth:

(i) a brief description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the Bylaws, the text of the proposed amendment), the reasons for conducting such business at the meeting and any material interest in such business of such Proposing Person, including any anticipated benefit to any Proposing Person therefrom; and

(ii) a description of all agreements, arrangements and understandings between or among any such Proposing Person and any of its respective affiliates or associates, on the one hand, and any other person or persons, on the other hand, (including their names) in connection with the proposal of such business by such Proposing Person;

(e) As to each Proposing Person giving the notice, such Record Stockholder's notice shall set forth:

(i) the current name and address of such Proposing Person, including, if applicable, their name and address as they appear on the Corporation's stock ledger, if different;

(ii) the class or series and number of shares of stock of the Corporation that are directly or indirectly owned of record or beneficially owned by such Proposing Person, including any shares of any class or series of the Corporation as to which such Proposing Person has a right to acquire beneficial ownership at any time in the future;

(iii) whether and the extent to which any derivative interest in the Corporation's equity securities (including without limitation any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of shares of the Corporation or otherwise, and any cash-settled equity swap, total return swap, synthetic equity position or similar derivative arrangement (any of the foregoing, a "***Derivative Instrument***"), as well as any rights to dividends on the shares of any class or series of shares of the Corporation that are separated or separable from the underlying shares of the Corporation) or any short interest in any security of the Corporation (for purposes of this Bylaw a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived from any increase or decrease in the value of the subject security, including through performance-related fees) is held directly or indirectly by or for the benefit of such Proposing Person, including without limitation whether and the extent to which any ongoing hedging or other transaction or series of transactions has been entered into by or on behalf of, or any other agreement, arrangement or understanding (including without limitation any short position or any borrowing or lending of shares) has been made, the effect or intent of which is to mitigate loss to or manage risk or benefit of share price changes for, or to increase or decrease the voting power of, such Proposing Person with respect to any share of stock of the Corporation (any of the foregoing, a "***Short Interest***");

(iv) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such Proposing Person or any of its respective affiliates or associates is a general partner or, directly or indirectly, beneficially owns an interest in a general partner of such general or limited partnership;

(v) any direct or indirect material interest in any material contract or agreement with the Corporation, any affiliate of the Corporation or any Competitor (as defined below) (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement);

(vi) any significant equity interests or any Derivative Instruments or Short Interests in any Competitor held by such Proposing Person and/or any of its respective affiliates or associates;

(vii) any other material relationship between such Proposing Person, on the one hand, and the Corporation, any affiliate of the Corporation or any Competitor, on the other hand;

(viii) all information that would be required to be set forth in a Schedule 13D filed pursuant to Rule 13d-1(a) or an amendment pursuant to Rule 13d-2(a) if such a statement were required to be filed under the Exchange Act and the rules and regulations promulgated thereunder by such Proposing Person and/or any of its respective affiliates or associates;

(ix) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or consents by such Proposing Person in support of the business proposed to be brought before the meeting pursuant to Section 14(a) (or any successor provision) under the Exchange Act and the rules and regulations thereunder;

(x) such Proposing Person's written consent to the public disclosure of information provided to the Corporation pursuant to this Section 1.12;

(xi) a complete written description of any agreement, arrangement or understanding (whether oral or in writing) (including any knowledge that another person or entity is Acting in Concert (as defined in Section 1.12.4(c)) with such Proposing Person) between or among such Proposing Person, any of its respective affiliates or associates and any other person Acting in Concert with any of the foregoing persons;

(xii) a representation that the Record Stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business or nomination;

(xiii) a representation whether such Proposing Person intends (or is part of a group that intends) to deliver a proxy statement or form of proxy to holders of, in the case of a proposal, at least the percentage of the Corporation's voting shares required under applicable law to carry the proposal or, in the case of a nomination or nominations, a sufficient number of holders of the Corporation's voting shares to elect such nominee or nominees (an affirmative statement of such intent being a "***Solicitation Notice***"); and

(xiv) any proxy, contract, arrangement, or relationship pursuant to which the Proposing Person has a right to vote, directly or indirectly, any shares of any security of the Corporation.

The disclosures to be made pursuant to the foregoing clauses (ii), (iii), (iv) and (vi) shall not include any information with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these Bylaws on behalf of a beneficial owner.

(f) A stockholder providing written notice required by this Section 1.12 shall update such notice in writing, if necessary, so that the information provided or required to be provided in such notice is true and correct in all material respects as of (i) the record date for determining the stockholders entitled to notice of the meeting and (ii) 5:00 p.m. Eastern Time on the tenth (10th) business day prior to the meeting or any adjournment or postponement thereof. In the case of an update pursuant to clause (i) of the foregoing sentence, such update shall be received by the Secretary of the Corporation via email to [an email address designated by the Corporation on the investor relations page of its website][2] not later than five (5) business days after the record date for determining the stockholders entitled to notice of the meeting, and in the case of an update and supplement pursuant to clause (ii) of the foregoing sentence, such update and supplement shall be received by the Secretary of the Corporation via email to [an email address designated by the Corporation on the investor relations page of its website][3] not later than eight (8) business days prior to the date for the meeting, and, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed). For the avoidance of doubt, the obligation to update as set forth in this paragraph shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any proposal or nomination or to submit any new proposal, including by changing or adding nominees, matters, business and/or resolutions proposed to be brought before a meeting of the stockholders.

(g) Notwithstanding anything in Section 1.12 or any other provision of the Bylaws to the contrary, any person who has been determined by a majority of the Whole Board to have violated Section 2.11 of these Bylaws or a Board Confidentiality Policy (as defined below) while serving as a director of the Corporation in the preceding five (5) years shall be ineligible to be nominated to serve as a member of the Board, absent a prior waiver for such nomination approved by two-thirds of the Whole Board.

1.12.2 Submission of Questionnaire, Representation and Agreement. To be eligible to be a nominee of any stockholder for election or reelection as a director of the Corporation, the person proposed to be nominated must deliver (in accordance with the time periods prescribed for delivery of notice under Section 1.12 of these Bylaws) to the Secretary via email to [an email address designated by the Corporation on the investor relations page of its website][4] a completed and signed electronic copy of the questionnaire in the form required by the Corporation (which form the stockholder shall request in writing from the Secretary of the Corporation and which the Secretary shall provide to such stockholder within ten days of receiving such request) with respect to the background and qualification of such person to serve as a director of the Corporation and the background of any other person or entity on whose behalf, directly or indirectly, the nomination is being made and a signed representation and agreement (in the form available from the Secretary upon written request) that such person: (a) is not and will not become a party to (i) any agreement, arrangement or understanding with, and has not given any

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commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question (a "***Voting Commitment***") that has not been disclosed to the Corporation or (ii) any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law, (b) is not and will not become a party to any Compensation Arrangement (as defined below) that has not been disclosed therein, (c) if elected as a director of the Corporation, will comply with all informational and similar requirements of applicable insurance policies and laws and regulations in connection with service or action as a director of the Corporation, (d) if elected as a director of the Corporation, will comply with all corporate governance, conflict of interest, stock ownership requirements, confidentiality and trading policies and guidelines of the Corporation publicly disclosed from time to time, (e) if elected as a director of the Corporation, will act in the best interests of the Corporation and its stockholders and not in the interests of individual constituencies, (f) consents to being named as a nominee in the Corporation's proxy statement pursuant to Rule 14a-4(d) under the Exchange Act and any associated proxy card of the Corporation and agrees to serve if elected as a director and (g) intends to serve as a director for the full term for which such individual is to stand for election.

1.12.3 Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of such meeting. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of such meeting (a) by or at the direction of the Board or any committee thereof or (b) provided that the Board has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is a stockholder of record at the time of giving of notice of the special meeting, who shall be entitled to vote at the meeting and who complies with the notice and other procedures set forth in this Section 1.12.3 in all applicable respects. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board, any such stockholder may nominate a person or persons (as the case may be), for election to such position(s) as specified in the Corporation's notice of meeting, if the stockholder's notice required by Section 1.12.1(b) of these Bylaws shall be delivered electronically to the Secretary of the Corporation via email to [an email address designated by the Corporation on the investor relations page of its website][5] (i) no earlier than the one hundred and twentieth (120th) day prior to such special meeting and (ii) no later than 5:00 p.m. Eastern Time on the later of the ninetieth (90th) day prior to such special meeting or the tenth (10th) day following the day on which Public Announcement is first made of the date of the special meeting and of the nominees proposed by the Board to be elected at such meeting. In no event shall an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for providing such notice.

1.12.4 General.

(a) Except as otherwise expressly provided in any applicable rule or regulation promulgated under the Exchange Act, only such persons who are nominated in accordance with

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the procedures set forth in this Section 1.12 shall be eligible to be elected at a meeting of stockholders and serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 1.12. Except as otherwise provided by law or these Bylaws, the chairperson of the meeting shall have the power and duty to determine whether a nomination or any other business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in this Section 1.12 and, if any proposed nomination or business is not in compliance herewith, to declare that such defective proposal or nomination shall be disregarded. Notwithstanding the foregoing provisions of this Section 1.12, unless otherwise required by law, if the stockholder (or a Qualified Representative of the stockholder (as defined below)) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation.

(b) Notwithstanding the foregoing provisions of this Section 1.12, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth herein. Nothing in this Section 1.12 shall be deemed to affect any rights of (i) stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act or (ii) the holders of any series of Common Stock or Preferred Stock to elect directors pursuant to any applicable provisions of the Certificate of Incorporation.

(c) For purposes of these Bylaws the following definitions shall apply:

(i) a person shall be deemed to be "***Acting in Concert***" with another person if such person knowingly acts (whether or not pursuant to an express agreement, arrangement or understanding) in concert with, or toward a common goal relating to the management, governance or control of the Corporation in substantial parallel with, such other person where (A) each person is conscious of the other person's conduct or intent and this awareness is an element in their decision-making processes and (B) at least one additional factor suggests that such persons intend to act in concert or in substantial parallel, which such additional factors may include, without limitation, exchanging information (whether publicly or privately), attending meetings, conducting discussions or making or soliciting invitations to act in concert or in substantial parallel; provided that a person shall not be deemed to be Acting in Concert with any other person solely as a result of the solicitation or receipt of revocable proxies or consents from such other person in response to a solicitation made pursuant to, and in accordance with, Section 14(a) (or any successor provision) of the Exchange Act by way of a proxy or consent solicitation statement filed on Schedule 14A. A person Acting in Concert with another person shall be deemed to be Acting in Concert with any third party who is also Acting in Concert with such other person;

(ii) "***affiliate***" and "***associate***" shall have the meanings ascribed thereto in Rule 405 under the Securities Act of 1933, as amended (the "Securities Act"); provided,

however, that the term "partner" as used in the definition of "associate" shall not include any limited partner that is not involved in the management of the relevant partnership;

(iii) "***Associated Person***" shall mean with respect to any subject stockholder or other person (including any proposed nominee) (A) any person directly or indirectly controlling, controlled by or under common control with such stockholder or other person, (B) any beneficial owner of shares of stock of the Corporation owned of record or beneficially by such stockholder or other person, (C) any associate of such stockholder or other person, and (D) any person directly or indirectly controlling, controlled by or under common control or Acting in Concert with any such Associated Person;

(iv) "***Compensation Arrangement***" shall mean any direct or indirect compensatory payment or other financial agreement, arrangement or understanding with any person or entity other than the Corporation, including any agreement, arrangement or understanding with respect to any direct or indirect compensation, reimbursement or indemnification in connection with candidacy, nomination, service or action as a nominee or as a director of the Corporation;

(v) "***Competitor***" shall mean any entity that provides products or services that compete with or are alternatives to the principal products produced or services provided by the Corporation or its affiliates;

(vi) "***Proposing Person***" shall mean (A) the Record Stockholder providing the notice of business proposed to be brought before an annual meeting or nomination of persons for election to the Board at a stockholder meeting, (B) the beneficial owner or beneficial owners, if different, on whose behalf the notice of business proposed to be brought before the annual meeting or nomination of persons for election to the Board at a stockholder meeting is made, and (C) any Associated Person on whose behalf the notice of business proposed to be brought before the annual meeting or nomination of persons for election to the Board at a stockholder meeting is made;

(vii) "***Public Announcement***" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act; and

(viii) to be considered a "***Qualified Representative***" of a stockholder, a person must be a duly authorized officer, manager, trustee or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as a proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction thereof, at the meeting. The Secretary of the Corporation, or any other person who shall be appointed to serve as secretary of the meeting, may require, on behalf of the Corporation, reasonable and appropriate documentation to verify the status of a person purporting to be a "Qualified Representative" for purposes hereof.

Section 1.13: **Delivery to the Corporation**. Whenever this Article I requires one or more persons (including a record or beneficial owner of stock) to deliver a document or information to the Corporation or any officer, employee or agent thereof (including any notice, request, questionnaire, revocation, representation or other document or agreement), the Corporation shall not be required to accept delivery of such document or information unless the document or information is in writing (and not in an electronic transmission) and delivered by hand (including, without limitation, overnight courier service) or by certified or registered mail, return receipt requested.

Article II: BOARD OF DIRECTORS

Section 2.1: **Number; Qualifications**. The total number of directors constituting the Whole Board shall be fixed from time to time in the manner set forth in the Certificate of Incorporation and the term "Whole Board" shall have the meaning specified in the Certificate of Incorporation. No decrease in the authorized number of directors constituting the Whole Board shall shorten the term of any incumbent director. Directors need not be stockholders of the Corporation.

Section 2.2: **Election; Resignation; Removal; Vacancies**. Election of directors need not be by written ballot. Each director shall hold office until the annual meeting at which such director's term expires and until such director's successor is elected and qualified or until such director's earlier death, resignation, disqualification or removal. Any director may resign by delivering a resignation in writing or by electronic transmission to the Corporation via email to [an email address designated by the Corporation on the investor relations page of its website][6] or to the Chairperson of the Board, the Chief Executive Officer, or the Secretary. Such resignation shall be effective upon delivery unless it is specified to be effective at a later time or upon the happening of an event. Subject to the special rights of holders of any series of Preferred Stock to elect directors, directors may be removed only as provided by the Certificate of Incorporation and applicable law. All vacancies occurring in the Board and any newly created directorships resulting from any increase in the authorized number of directors shall be filled in the manner set forth in the Certificate of Incorporation.

Section 2.3: **Regular Meetings**. Regular meetings of the Board may be held at such places, within or without the State of Delaware, and at such times as the Board may from time to time determine. Notice of regular meetings need not be given if the date, times and places thereof are fixed by resolution of the Board.

Section 2.4: **Special Meetings**. Special meetings of the Board may be called by the Chairperson of the Board, the Chief Executive Officer, the Lead Independent Director or a majority of the members of the Board then in office and may be held at any time, date or place, within or without the State of Delaware, as the person or persons calling the meeting shall fix. Notice of the time, date and place of such meeting shall be given, orally, in writing or by electronic transmission (including electronic mail), by or at the direction of the person or persons calling the meeting to all directors at least four (4) days before the meeting if the notice is mailed, or at least twenty-four (24) hours before the meeting if such notice is given by telephone,

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hand delivery, telegram, telex, mailgram, facsimile, electronic mail or other means of electronic transmission; *provided*, *however*, that if, under the circumstances, the Chairperson of the Board, the Lead Independent Director or the Chief Executive Officer calling a special meeting deems that more immediate action is necessary or appropriate, notice may be delivered on the day of such special meeting. Unless otherwise indicated in the notice, any and all business may be transacted at a special meeting.

Section 2.5: **Remote Meetings Permitted**. Members of the Board, or any committee of the Board, may participate in a meeting of the Board or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to conference telephone or other communications equipment shall constitute presence in person at such meeting.

Section 2.6: **Quorum; Vote Required for Action**. At all meetings of the Board, a majority of the Whole Board shall constitute a quorum for the transaction of business. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date or time. Except as otherwise provided herein or in the Certificate of Incorporation, or required by law, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 2.7: **Organization**. Meetings of the Board shall be presided over by (a) the Chairperson of the Board, or (b) in the absence of such person, the Lead Independent Director, or (c) in such person's absence, by the Chief Executive Officer, or (d) in such person's absence, by a chairperson chosen by the Board at the meeting. The Secretary shall act as secretary of the meeting, but in such person's absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 2.8: **Unanimous Action by Directors in Lieu of a Meeting**. Any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing or by electronic transmission. After an action is taken, the consent or consents shall be filed with the minutes of proceedings of the Board or committee, as applicable. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 2.9: **Powers**. Except as otherwise provided by the Certificate of Incorporation or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

Section 2.10: **Compensation of Directors**. Members of the Board, as such, may receive, pursuant to a resolution of the Board, fees and other compensation for their services as directors, including without limitation their services as members of committees of the Board.

Section 2.11: **Confidentiality**. Each director shall maintain the confidentiality of, and shall not share with any third party person or entity (including third parties that originally sponsored, nominated or designated such director (the "***Sponsoring Party***")), any nonpublic

information learned in their capacities as directors, including communications among Board members in their capacities as directors. The Board may adopt a board confidentiality policy further implementing and interpreting this bylaw (a "***Board Confidentiality Policy***"). All directors are required to comply with this bylaw and any such Board Confidentiality Policy unless such director or the Sponsoring Party for such director has entered into a specific written agreement with the Corporation, in either case as approved by the Board, providing otherwise with respect to such confidential information.

Section 2.12: **Emergency Bylaws**. This Section 2.12 shall be operative during any emergency condition as contemplated by Section 110 of the DGCL (an "***Emergency***"), notwithstanding any different or conflicting provisions in these Bylaws, the Certificate of Incorporation or the DGCL. In the event of any Emergency, or other similar emergency condition, the director or directors in attendance at a meeting of the Board or a standing committee thereof shall constitute a quorum. Such director or directors in attendance may further take action to appoint one or more of themselves or other directors to membership on any standing or temporary committees of the Board as they shall deem necessary and appropriate. Except as the Board may otherwise determine, during any Emergency, the Corporation and its directors and officers, may exercise any authority and take any action or measure contemplated by Section 110 of the DGCL.

Article III: COMMITTEES

Section 3.1: **Committees**. The Board may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting of such committee who are not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent provided in a resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority in reference to the following matters: (a) approving, adopting, or recommending to the stockholders any action or matter (other than the election or removal of members of the Board) expressly required by the DGCL to be submitted to stockholders for approval or (b) adopting, amending or repealing any bylaw of the Corporation.

Section 3.2: **Committee Rules**. Each committee shall keep records of its proceedings and make such reports as the Board may from time to time request. Unless the Board otherwise provides, each committee designated by the Board may make, alter and repeal rules for the conduct of its business. In the absence of such rules, each committee shall conduct its business in the same manner as the Board conducts its business pursuant to Article II of these Bylaws. Except as otherwise provided in the Certificate of Incorporation, these Bylaws or the resolution of the Board designating the committee, any committee may create one or more subcommittees,

each subcommittee to consist of one or more members of the committee, and may delegate to any such subcommittee any or all of the powers and authority of the committee.

Article IV: OFFICERS; CHAIRPERSON; LEAD INDEPENDENT DIRECTOR

Section 4.1: **Generally**. The officers of the Corporation shall consist of a Chief Executive Officer (who may be the Chairperson of the Board or the President), a President, a Secretary and a Treasurer and may consist of such other officers, including, without limitation, a Chief Financial Officer, and one or more Vice Presidents, as may from time to time be appointed by the Board. All officers shall be elected by the Board; *provided*, *however*, that the Board may empower the Chief Executive Officer of the Corporation to appoint any officer other than the Chief Executive Officer, the President, the Chief Financial Officer or the Treasurer. Except as otherwise provided by law, by the Certificate of Incorporation or these Bylaws, each officer shall hold office until such officer's successor is duly elected and qualified or until such officer's earlier resignation, death, disqualification or removal. Any number of offices may be held by the same person. Any officer may resign by delivering a resignation in writing or by electronic transmission to the Corporation via email to [an email address designated by the Corporation on the investor relations page of its website][7] or to the Chairperson of the Board, the Chief Executive Officer, or the Secretary. Such resignation shall be effective upon delivery unless it is specified to be effective at some later time or upon the happening of some later event. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise may be filled by the Board and the Board may, in its discretion, leave unfilled, for such period as it may determine, any offices. Each such successor shall hold office for the unexpired term of such officer's predecessor and until a successor is duly elected and qualified or until such officer's earlier resignation, death, disqualification or removal.

Section 4.2: **Chief Executive Officer**. Subject to the control of the Board and such supervisory powers, if any, as may be given by the Board, the powers and duties of the Chief Executive Officer of the Corporation are:

(a) to act as the general manager and, subject to the control of the Board, to have general supervision, direction and control of the business and affairs of the Corporation; and

(b) to affix the signature of the Corporation to all deeds, conveyances, mortgages, guarantees, leases, obligations, bonds, certificates and other papers and instruments in writing which have been authorized by the Board or which, in the judgment of the Chief Executive Officer, should be executed on behalf of the Corporation; to sign certificates for shares of stock of the Corporation (if any); and, subject to the direction of the Board, to have general charge of the property of the Corporation and to supervise and control all officers, agents and employees of the Corporation.

Section 4.3: **Chairperson of the Board**. Subject to the provisions of Section 2.7 of these Bylaws, the Chairperson of the Board shall have the power to preside at all meetings of the Board and shall have such other powers and duties as provided in these Bylaws and as the Board

[7] NTD: GitLab to confirm.

may from time to time prescribe. The Chairperson of the Board may or may not be an officer of the Corporation.

Section 4.4: **Lead Independent Director**. The Board may, in its discretion, elect a lead independent director from among its members that are Independent Directors (as defined below) (such director, the "***Lead Independent Director***"). The Lead Independent Director shall preside at all Board meetings at which the Chairperson of the Board is not present and shall exercise such other powers and duties as may from time to time be assigned to him or her by the Board or as prescribed by these Bylaws. For purposes of these Bylaws, "***Independent Director***" has the meaning ascribed to such term under the rules of the exchange upon which the Corporation's Class A Common Stock is primarily traded.

Section 4.5: **President**. The person holding the office of Chief Executive Officer shall be the President of the Corporation unless the Board shall have designated one individual as the President and a different individual as the Chief Executive Officer of the Corporation. Subject to the provisions of these Bylaws and to the direction of the Board, and subject to the supervisory powers of the Chief Executive Officer (if the Chief Executive Officer is an officer other than the President), and subject to such supervisory powers and authority as may be given by the Board to the Chairperson of the Board, and/or to any other officer, the President shall have the responsibility for the general management and control of the business and affairs of the Corporation and the general supervision and direction of all of the officers, employees and agents of the Corporation (other than the Chief Executive Officer, if the Chief Executive Officer is an officer other than the President) and shall perform all duties and have all powers that are commonly incident to the office of President or that are delegated to the President by the Board.

Section 4.6: **Chief Financial Officer**. The person holding the office of Chief Financial Officer shall be the Treasurer of the Corporation unless the Board shall have designated another officer as the Treasurer of the Corporation. Subject to the direction of the Board and the Chief Executive Officer, the Chief Financial Officer shall perform all duties and have all powers that are commonly incident to the office of Chief Financial Officer, or as the Board or the Chief Executive Officer may from time to time prescribe.

Section 4.7: **Treasurer**. The person holding the office of Treasurer shall have custody of all monies and securities of the Corporation. The Treasurer shall make such disbursements of the funds of the Corporation as are authorized and shall render from time to time an account of all such transactions. The Treasurer shall also perform such other duties and have such other powers as are commonly incident to the office of Treasurer, or as the Board or the Chief Executive Officer may from time to time prescribe.

Section 4.8: **Vice President**. Each Vice President shall have all such powers and duties as are commonly incident to the office of Vice President or that are delegated to him or her by the Board or the Chief Executive Officer. A Vice President may be designated by the Board to perform the duties and exercise the powers of the Chief Executive Officer or President in the event of the Chief Executive Officer's or President's absence or disability.

Section 4.9: **Secretary**. The Secretary shall issue or cause to be issued all authorized notices for, and shall keep, or cause to be kept, minutes of all meetings of the stockholders and

the Board. The Secretary shall have charge of the corporate minute books and similar records and shall perform such other duties and have such other powers as are commonly incident to the office of Secretary, or as the Board or the Chief Executive Officer may from time to time prescribe.

Section 4.10: **Delegation of Authority**. Notwithstanding any provision hereof, the Board may from time to time delegate the powers or duties of any officer of the Corporation to any other officers or agents of the Corporation.

Section 4.11: **Removal**. Any officer of the Corporation shall serve at the pleasure of the Board and may be removed at any time, with or without cause, by the Board; provided that if the Board has empowered the Chief Executive Officer to appoint any officer of the Corporation, then such officer may also be removed by the Chief Executive Officer. Such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation.

Article V: STOCK

Section 5.1: **Certificates; Uncertificated Shares**. The shares of capital stock of the Corporation shall be uncertificated shares; *provided*, *however*, that the resolution of the Board that the shares of capital stock of the Corporation shall be uncertificated shares shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation (or the transfer agent or registrar, as the case may be). Notwithstanding the foregoing, the Board may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be certificated shares. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of the Corporation, by any two authorized officers of the Corporation (it being understood that each of the Chairperson of the Board, the Vice-Chairperson of the Board, the Chief Executive Officer, the President, any Vice President, the Treasurer, any Assistant Treasurer, the Secretary, and any Assistant Secretary shall be an authorized officer for such purpose), representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were an officer, transfer agent or registrar at the date of issue.

Section 5.2: **Lost, Stolen or Destroyed Stock Certificates; Issuance of New Certificates or Uncertificated Shares**. The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate previously issued by it, alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner’s legal representative, to give the Corporation a bond sufficient to indemnify it, against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

Section 5.3: **Other Regulations**. Subject to applicable law, the Certificate of Incorporation and these Bylaws, the issue, transfer, conversion and registration of shares

represented by certificates and of uncertificated shares shall be governed by such other regulations as the Board may establish.

Article VI: INDEMNIFICATION

Section 6.1: **Indemnification of Officers and Directors**. Each person who was or is made a party to, or is threatened to be made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, legislative, investigative, preliminary, informal or formal, or any other type whatsoever, including any arbitration or other alternative dispute resolution and including any appeal of the foregoing (a "***Proceeding***"), by reason of the fact that such person (or a person of whom such person is the legal representative), is or was a member of the Board of the Corporation or is or was an officer of the Corporation designated by the Board to be entitled to the indemnification and advancement rights set forth in this Article VI or, while serving in such capacity, is or was serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation, or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans (for purposes of this Article VI, an "***Indemnitee***"), shall be indemnified and held harmless by the Corporation to the fullest extent permitted by the DGCL as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expenses, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes and penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith, provided such Indemnitee acted in good faith and in a manner that the Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal Proceeding, had no reasonable cause to believe the Indemnitee's conduct was unlawful. Such indemnification shall continue as to an Indemnitee who has ceased to be a director or officer of the Corporation and shall inure to the benefit of such Indemnitees' heirs, executors and administrators. Notwithstanding the foregoing, subject to Section 6.5 of this Article VI, the Corporation shall indemnify any such Indemnitee seeking indemnity in connection with a Proceeding (or part thereof) initiated by such Indemnitee only if such Proceeding (or part thereof) was authorized by the Board or such indemnification is authorized by an agreement approved by the Board.

Section 6.2: **Advance of Expenses**. Except as otherwise provided in a written indemnification agreement between the Corporation and the Indemnitee, the Corporation shall pay all reasonable expenses (including attorneys' fees) incurred by an Indemnitee in defending any Proceeding as they are incurred or otherwise in advance of its final disposition; *provided*, *however*, that if the DGCL then so requires, the advancement of such expenses (i.e., payment of such expenses as incurred or otherwise in advance of the final disposition of the Proceeding) shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such Indemnitee, to repay such amounts if it shall ultimately be determined by final judicial decision from which there is no appeal that such Indemnitee is not entitled to be indemnified under this Article VI or otherwise.

Section 6.3: **Non-Exclusivity of Rights**. The rights conferred on any person in this Article VI shall not be exclusive of any other right that such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, Bylaws, agreement, vote or consent of stockholders or disinterested directors, or otherwise. Additionally, nothing in this Article VI shall limit the ability of the Corporation, in its discretion, to indemnify or advance expenses to persons whom the Corporation is not obligated to indemnify or advance expenses pursuant to this Article VI.

Section 6.4: **Indemnification Contracts**. The Board is, or as otherwise delegated by the Board to the officers of the Corporation, the officers are, authorized to cause the Corporation to enter into indemnification contracts with any member of the Board, officer, employee or agent of the Corporation, or any person serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust or other enterprise, including employee benefit plans, providing indemnification or advancement rights to such person. Such rights may be greater than those provided in this Article VI.

Section 6.5: **Right of Indemnitee to Bring Suit**. The following shall apply to the extent not in conflict with any indemnification contract provided for in Section 6.4 of this Article VI.

6.5.1 Right to Bring Suit. If a claim under Section 6.1 or 6.2 of this Article VI is not paid in full by the Corporation within sixty (60) days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the Indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If the Indemnitee is successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee also shall be entitled to be paid, to the fullest extent permitted by law, the expense of prosecuting or defending such suit. In any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that the Indemnitee has not met any applicable standard for indemnification set forth in applicable law. In any suit brought by the Corporation to recover the advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the Indemnitee has not met any applicable standard for indemnification set forth in applicable law.

6.5.2 Effect of Determination. Neither the absence of a determination by or on behalf of the Corporation prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in applicable law, nor an actual determination by or on behalf of the Corporation that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit.

6.5.3 Burden of Proof. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of

proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VI, or otherwise, shall be on the Corporation.

Section 6.6: Successful Defense. To the extent that an Indemnitee has been successful on the merits or otherwise in defense of any proceeding (or in defense of any claim, issue or matter therein), such Indemnitee shall be indemnified under this Section 6.6 against expenses (including attorneys' fees) actually and reasonably incurred in connection with such defense. Indemnification under this Section 6.6 shall not be subject to satisfaction of a standard of conduct, and the Corporation may not assert the failure to satisfy a standard of conduct as a basis to deny indemnification or recover amounts advanced, including in a suit brought pursuant to Section 6.5 of this Article VI (notwithstanding anything to the contrary therein); provided, however, that, any Indemnitee who is not a current or former member of the Board or officer (as such term is defined in the final sentence of Section 145(c)(1) of the DGCL) shall be entitled to indemnification under Section 6.1 of this Article VI and this Section 6.6 only if such Indemnitee has satisfied the standard of conduct required for indemnification under Section 145(a) or Section 145(b) of the DGCL.

Section 6.7: Nature of Rights. The rights conferred upon Indemnitees in this Article VI shall be contract rights and such rights shall continue as to an Indemnitee who has ceased to be a member of the Board, officer, employee or agent and shall inure to the benefit of the Indemnitee's heirs, executors and administrators. Any amendment, repeal or modification of any provision of this Article VI that adversely affects any right of an Indemnitee or an Indemnitee's successors shall be prospective only, and shall not adversely affect any right or protection conferred on a person pursuant to this Article VI with respect to any Proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment, repeal or modification.

Section 6.8: Insurance. The Corporation may purchase and maintain insurance, at its expense, to protect itself and any member of the Board, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Article VII: NOTICES

Section 7.1: Notice.

7.1.1 Form and Delivery. Except as otherwise required by law, notice may be given in writing directed to a stockholder's mailing address as it appears on the records of the Corporation and shall be given: (a) if mailed, when notice is deposited in the U.S. mail, postage prepaid; and (b) if delivered by courier service, the earlier of when the notice is received or left at such stockholder's address. So long as the Corporation is subject to the Securities and Exchange Commission's proxy rules set forth in Regulation 14A under the Exchange Act, notice shall be given in the manner required by such rules. To the extent permitted by such rules, or if the Corporation is not subject to Regulation 14A, notice may be given by electronic transmission directed to the stockholder's electronic mail address, and if so given, shall be given when directed to such stockholder's electronic mail address unless the stockholder has notified the

Corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail or such notice is prohibited by Section 232(e) of the DGCL. If notice is given by electronic mail, such notice shall comply with the applicable provisions of Sections 232(a) and 232(d) of the DGCL. Notice may be given by other forms of electronic transmission with the consent of a stockholder in the manner permitted by Section 232(b) of the DGCL and shall be deemed given as provided therein.

7.1.2 Affidavit of Giving Notice. An affidavit of the Secretary or an Assistant Secretary or of the transfer agent or other agent of the Corporation that the notice has been given in writing or by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

Section 7.2: Waiver of Notice. Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these Bylaws, a written waiver of notice, signed by the person entitled to notice, or waiver by electronic transmission by such person, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any waiver of notice.

Article VIII: INTERESTED DIRECTORS

Section 8.1: Interested Directors. No contract or transaction between the Corporation and one or more of its members of the Board or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are members of the board of directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee thereof that authorizes the contract or transaction, or solely because his, her or their votes are counted for such purpose, if: (a) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; (b) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or (c) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board, a committee thereof, or the stockholders.

Section 8.2: Quorum. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes a contract or transaction described in Section 8.1 of this Article VIII.

Article IX: MISCELLANEOUS

Section 9.1: **Fiscal Year**. The fiscal year of the Corporation shall be determined by resolution of the Board.

Section 9.2: **Seal**. The Board may provide for a corporate seal, which may have the name of the Corporation inscribed thereon and shall otherwise be in such form as may be approved from time to time by the Board.

Section 9.3: **Form of Records**. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account and minute books, may be kept on or by means of, or be in the form of any other information storage device, method or one or more electronic networks or databases (including one or more distributed electronic networks or databases), electronic or otherwise, *provided* that the records so kept can be converted into clearly legible paper form within a reasonable time and otherwise comply with the DGCL. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to any provision of the DGCL.

Section 9.4: **Reliance Upon Books and Records**. A member of the Board, or a member of any committee designated by the Board shall, in the performance of such person's duties, be fully protected in relying in good faith upon the books and records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees of the Board, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 9.5: **Certificate of Incorporation Governs**. In the event of any conflict between the provisions of the Certificate of Incorporation and Bylaws, the provisions of the Certificate of Incorporation shall govern.

Section 9.6: **Severability**. If any provision of these Bylaws shall be held to be invalid, illegal, unenforceable or in conflict with the provisions of the Certificate of Incorporation, then such provision shall nonetheless be enforced to the maximum extent possible consistent with such holding and the remaining provisions of these Bylaws (including without limitation, all portions of any section of these Bylaws containing any such provision held to be invalid, illegal, unenforceable or in conflict with the Certificate of Incorporation, that are not themselves invalid, illegal, unenforceable or in conflict with the Certificate of Incorporation) shall remain in full force and effect.

Section 9.7: **Time Periods**. In applying any provision of these Bylaws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used (unless otherwise specified herein), the day of the doing of the act shall be excluded, and the day of the event shall be included.

Article X: AMENDMENT

Notwithstanding any other provision of these Bylaws, any alteration, amendment or repeal of these Bylaws, and any adoption of new Bylaws, shall require the approval of the Board or the stockholders of the Corporation as expressly provided in the Certificate of Incorporation.

_____CERTIFICATION OF RESTATED BYLAWS OF GITLAB INC.

(a Delaware corporation)

I, Robin Schulman, certify that I am Chief Legal Officer and Corporate Secretary of GitLab Inc., a Delaware corporation (the "***Corporation***"), that I am duly authorized to make and deliver this certification, that the attached Bylaws are a true and complete copy of the Restated Bylaws of the Corporation in effect as of the date of this certificate.

Dated: , 2021

_____

Chief Legal Officer and Corporate Secretary

GITLAB INC.

AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT

This Amended and Restated Investors' Rights Agreement (this "***Agreement***") is made and entered into as of September 10, 2019 by and among GitLab Inc., a Delaware corporation (the "***Company***"), and each of the investors listed on Schedule A hereto (each, an "***Investor***," and collectively, the "***Investors***").

RECITALS

WHEREAS, the Company and certain of the Investors (the "***Existing Investors***") are parties to that certain Fourth Amended and Restated Investors' Rights Agreement, dated as of October 19, 2018, as amended (the "***Prior Agreement***");

WHEREAS, concurrently with the execution of this Agreement, the Company and certain of the Investors (the "***New Investors***") are entering into a Series E Preferred Stock Purchase Agreement (the "***Purchase Agreement***") providing for the sale of the Company's Series E Preferred Stock, $0.0000025 par value per share (the "***Series E Preferred Stock***", and together with the Company's Series Safe A1 Preferred Stock, Series Safe A2 Preferred Stock, Series Safe A3 Preferred Stock, Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock and Series D Preferred Stock, the "***Preferred Stock***");

WHEREAS, the Company and the Existing Investors wish to provide further inducement to the New Investors to purchase the Series E Preferred Stock by amending and restating the Prior Agreement to include the New Investors and to amend and restate the rights and obligations set forth therein, in each case as set forth herein; and

WHEREAS, the Prior Agreement may be amended with the consent of (i) the Company, (ii) with respect to Sections 1 and 3 and any other provision of this Agreement to the extent such provision pertains to Sections 1 or 3, the holders of a majority of the Registrable Securities then outstanding and held by the Investors, and (iii) with respect to all other sections of this Agreement, the holders of a majority of the Registrable Securities then outstanding, each of whom are parties hereto.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises hereinafter set forth, the parties hereto hereby agree as follows:

1. COVENANTS OF THE COMPANY.

1.1 Information Rights.

(a) Basic Financial Information. The Company will furnish to (i) each Major Investor, (ii) each holder of Series E Preferred Stock that purchased such Series E Preferred Stock in a Closing (as defined in the Purchase Agreement) and (iii) any other Investor that is an entity and which requires such information pursuant to its organizational documents (collectively, the "***Information Rights Recipients***"):

(i) unaudited annual financial statements for each fiscal year of the Company, including a balance sheet and statement of stockholders' equity as of the end of such fiscal year, a statement of operations and a statement of cash flows of the Company for such year, all prepared in accordance with U.S. generally accepted accounting principles and practices, within ninety (90) days following the end of the Company's fiscal year; *provided, however,* that such annual financial statements

shall be audited by an accounting firm of national standing upon the determination by the Company's Board of Directors (the "***Board***") that an audit is appropriate;

(ii) quarterly unaudited financial statements for each fiscal quarter of the Company, including an unaudited balance sheet and statement of stockholders' equity as of the end of such fiscal quarter, an unaudited statement of operations and an unaudited statement of cash flows of the Company for such quarter, all prepared in accordance with U.S. generally accepted accounting principles and practices, subject to changes resulting from normal year-end audit adjustments, within thirty (30) days following the end of each of the first three fiscal quarters of the Company and within ninety (90) days following the end of the last fiscal quarter of the Company;

(iii) a monthly operating metrics report in the form approved by the Company within thirty (30) days following the end of each fiscal month of the Company;

(iv) a current capitalization table of the Company, updated quarterly, showing the number of shares of each class and series of capital stock and securities convertible into or exercisable for shares of capital stock outstanding and the Common Stock issuable upon conversion or exercise of any outstanding securities convertible or exercisable for Common Stock, within thirty (30) days following the end of each fiscal quarter of the Company;

(v) a budget and business plan for the next fiscal year (collectively, the "***Budget***"), approved by the Board and prepared on a monthly basis, including balance sheets, income statements, and statements of cash flow for such months and, promptly after prepared, any other budgets or revised budgets prepared by the Company, within forty-five (45) days after the end of each fiscal year of the Company; and

(vi) such other information relating to the financial condition, business, prospects, or corporate affairs of the Company as any Major Investor may from time to time reasonably request; *provided*, *however,* that the Company shall not be obligated under this Section 1.1(a) to provide any information or material (A) that the Company reasonably determines in good faith to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in a form acceptable to the Company) or (B) the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel, as determined by the Company, in its sole good faith judgment.

As used herein, "***Major Investor***" means any Investor holding, together with its Affiliates, at least 1,200,000 shares of Preferred Stock (as adjusted for any stock split, stock dividend, combination, or other recapitalization or reclassification effected after the date hereof).

Notwithstanding anything else in this Section 1.1 to the contrary, the Company may cease providing the information set forth in this Section 1.1 during the period starting with the date sixty (60) days before the Company's good-faith estimate of the date of filing of a registration statement if it must do so to comply with the SEC rules applicable to such registration statement and related offering; provided that the Company's covenants under this Section 1.1 shall be reinstated at such time as the Company is no longer actively employing its commercially reasonable efforts to cause such registration statement to become effective.

(b) Confidentiality. Anything in this Agreement to the contrary notwithstanding, no Investor by reason of this Agreement shall have access to any trade secrets or similar confidential information of the Company. The Company shall not be required to comply with any information rights in respect of any Investor whom the Company reasonably determines to be a

competitor or an officer, employee, director or holder of ten percent (10%) or more of a competitor; provided, however, that any bank, venture capital firm, financial investment firm or collective investment vehicle that is in the business of investing in entities (or any employee, partner or member of such an entity) shall under no circumstances be deemed a "competitor" of the Company as a result of such entity's investments in such a business. Any confidential information obtained by any Investor pursuant to this Agreement shall be treated as confidential and shall not be disclosed to a third party without the prior written consent of the Company or used for any purpose (other than to monitor its investment in the Company or to enforce its rights under this Agreement), except that any Investor may disclose such information (i) to its attorneys, accountants, consultants, and other professionals to the extent reasonably necessary to obtain their services in connection with monitoring its investment in the Company, (ii) to its Affiliates, officers, directors, shareholders, members and/or partners in the ordinary course of business or pursuant to disclosure obligations to Affiliates, shareholders, members and/or partners, (iii) for purposes of internal reporting and management discussions, (iv) to any prospective purchaser of the Investor's shares of the Company, provided (in the case of disclosure in clauses (i)-(iv)) the recipient agrees to keep such information confidential, or (v) as may be required by law, regulation, rule court order, subpoena or legal process or as requested or required by any governmental authority having jurisdiction over an Investor, or that such Investor deems it advisable to provide to such a governmental authority, in each case whether in connection with an audit, examination or otherwise; provided that, except with respect to any disclosures made pursuant to Section 1.1(b)(v) by a BHC, the Investor promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure. Notwithstanding the foregoing, such information shall not be deemed confidential after it becomes publicly known through no fault of the recipient. As used herein, the term "***BHC***" means any Investor that is a bank, bank holding company or an entity that is controlled by a bank or a bank holding company, as such terms are defined under the Bank Holding Company Act of 1956, or any Affiliate or permitted transferee of any such entity, including, without limitation, GS.

(c) Inspection Rights. The Company shall permit each Major Investor, at such Major Investor's expense, to visit and inspect the Company's properties, to examine its books of account and records and to discuss the Company's affairs, finances and accounts with its officers, all at such reasonable times as may be requested by such Major Investor, provided, however, that the Company shall not be obligated pursuant to this Section 1.1(c) to provide access to any information that it reasonably and in good faith considers to be a trade secret or similar confidential information (unless covered by an enforceable confidentiality agreement, in a form acceptable to the Company), or the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel.

1.2 Stock Vesting. Unless otherwise approved by the Board, including at least one Preferred Director (as defined in the Restated Certificate), all stock options and other stock equivalents issued after the date of this Agreement to employees, directors, consultants and other service providers shall provide: (a) twenty-five percent (25%) of such stock shall vest at the end of the first year following the earlier of the date of issuance or such person's services commencement date with the Company, and seventy-five percent (75%) of such stock shall vest over the remaining three (3) years and (b) a one hundred and eighty (180)-day lockup period in connection with the IPO. The Company shall retain a right of first refusal on transfers until the IPO and the right to repurchase unvested shares at the lesser of cost or the then-current fair market value.

1.3 Employee Agreements. The Company will cause each person now or hereafter employed or engaged by it or by any subsidiary (or engaged by the Company or any subsidiary as a consultant/independent contractor) with access to confidential information and/or trade secrets, or

performing services that consist of the development of technology, to enter into a customary nondisclosure and proprietary rights assignment agreement.

1.4 Directors' Liability and Indemnification. The Restated Certificate and the Company's Bylaws shall provide (a) for elimination of the liability of directors to the maximum extent permitted by law and (b) for indemnification of directors and executive officers for acts on behalf of the Company to the maximum extent permitted by law. In addition, the Company shall enter into and use all commercially reasonable efforts to at all times maintain indemnification agreements with its directors to indemnify such directors to the maximum extent permissible under applicable law.

1.5 Insurance. The Company shall: (i) maintain Directors and Officers liability insurance from a financially sound and reputable insurer in an amount no less than $1,000,000, on such terms as determined by the Board until such time as the Board determines that such insurance should be discontinued and (ii) obtain, within one hundred twenty (120) days of the date hereof, and maintain "key person" life insurance on Sytse Sijbrandij, with the Company named as loss payee, from a financially sound and reputable insurer in an amount no less than $3,000,000, on such terms as determined by the Board.

1.6 Successor Indemnification. If the Company or any of its successors or assignees consolidates with or merges into any other any individual, corporation, partnership, trust, limited liability company, association or other entity and is not the continuing or surviving corporation or entity of such consolidation or merger, then to the extent necessary, proper provision shall be made so that the successors and assignees of the Company assume the obligations of the Company with respect to indemnification of members of the Board as in effect immediately before such transaction, whether such obligations are contained in the Company's Bylaws, the Restated Certificate, indemnity agreements, or elsewhere, as the case may be.

1.7 Foreign Corrupt Practices Act. The Company represents that it shall not, and shall not permit any of its subsidiaries or Affiliates or any of its or their respective directors, officers, managers, employees, independent contractors, representatives or agents to, promise, authorize or make any payment to, or otherwise contribute any item of value to, directly or indirectly, any third party, including any Non-U.S. Official (as defined in the FCPA (as defined below)), in each case, in violation of the Foreign Corrupt Practices Act of 1977 (the "***FCPA***"), the U.K. Bribery Act, or any other applicable anti-bribery or anti-corruption law. The Company further represents that it shall, and shall cause each of its subsidiaries and Affiliates to, cease all of its or their respective activities, as well as remediate any actions taken by the Company, its subsidiaries or Affiliates, or any of their respective directors, officers, managers, employees, independent contractors, representatives or agents in violation of the FCPA, the U.K. Bribery Act, or any other applicable anti-bribery or anti-corruption law. The Company further represents that it shall, and shall cause each of its subsidiaries and Affiliates to, use commercially reasonable best efforts to implement, and shall implement to the satisfaction of the Board in no event later than 9 months following the date hereof, and thereafter maintain systems of internal controls (including, but not limited to, accounting systems, purchasing systems and billing systems) to ensure compliance with the FCPA, the U.K. Bribery Act, or any other applicable anti-bribery or anti-corruption law.

1.8 Qualified Small Business Stock. The Company shall take commercially reasonable efforts to submit to the Investors and to the Internal Revenue Service any reports that may be required under Section 1202(d)(1)(C) of the Internal Revenue Code (the "***Code***") and the regulations promulgated thereunder. In addition, within twenty (20) business days after any Investor's written request therefor, the Company shall deliver to such Investor a written statement indicating

whether (and what portion of) such Investor's interest in the Company constitutes "qualified small business stock" as defined in Section 1202(c) of the Code. Notwithstanding the foregoing, the requirements of this Section 1.8 shall not be applicable to any Investor with respect to shares of Series D Preferred Stock or Series E Preferred Stock held by such Investor.

1.9 Expenses. The Company agrees to reimburse ICONIQ Strategic Partners III, L.P., ICONIQ Strategic Partners III-B, L.P., ICONIQ Strategic Partners IV, L.P. and ICONIQ Strategic Partners IV-B, L.P. (collectively and together with their affiliates, "***ICONIQ***"), Khosla Ventures and August Capital VII, L.P., and their respective Affiliates, for their reasonable out-of-pocket expenses and costs incurred in connection with, attending meetings of the Board and other reasonable expenses incurred in connection with performing services at the request of the Company.

1.10 Right to Conduct Activities. The Company and each Investor hereby agrees and acknowledges that certain Investors (including GV 2017 L.P. and its Affiliates and GS) are professional investment funds or are otherwise in the business of investing in, financing and advising companies, and as such invest in numerous portfolio companies, some of which may be deemed competitive with the Company's business (as currently conducted, as currently proposed to be conducted or as may in the future be conducted). The Company and each Investor hereby agree that, to the extent permitted under applicable law, no Investor shall be liable to the Company for any claim arising out of, or based upon, (i) the investment by such Investor in any entity competitive with the Company, or (ii) actions taken by any partner, officer or other representative of such Investor to assist any such competitive company, whether or not such action was taken as a member of the board of directors of such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company; provided, however, that the foregoing shall not relieve (x) any of the Investors from liability associated with the unauthorized disclosure of the Company's confidential information obtained pursuant to this Agreement or its confidentiality obligations under any other agreement with the Company, or (y) any director or officer of the Company from any liability associated with his or her fiduciary duties to the Company.

2. REGISTRATION RIGHTS.

2.1 Definitions.

(a) Affiliate. The term "***Affiliate***" means, with respect to any specified Investor, any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with such Investor, any general partner, managing partner, managing member, officer or director of such Investor or any venture capital fund or any investment fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such Investor. For purposes of this definition, the terms "***controlling***," "***controlled by***," or "***under common control with***" shall mean the possession, directly or indirectly, of (i) the power to direct or cause the direction of the management and policies of an Investor, whether through the ownership of voting securities, by contract, or otherwise, or (ii) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such Investor.

(b) Common Stock. The term "***Common Stock***" means shares of the Company's Class A Common Stock, $0.0000025 par value per share (the "***Class A Common Stock***") and Class B Common Stock, $0.0000025 par value per share (the "***Class B Common Stock***").

(c) Damages. The term "***Damages***" means any loss, damage, or liability (joint or several) to which a party hereto may become subject under the Securities Act, the Exchange Act,

or other federal or state law, insofar as such loss, damage, or liability (or any action in respect thereof) arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement of the Company, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto, and any free-writing prospectus and any issuer information (as defined in Rule 433 of the Securities Act) filed or required to be filed pursuant to Rule 433(d) under the Securities Act or any other document incident to such registration prepared by or on behalf of the Company or used or referred to by the Company; (ii) an omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading; (iii) any violation or alleged violation by the indemnifying party (or any of its agents or Affiliates) of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act, or any state securities law; or (iv) any information provided by the Company or at the instruction of the Company to any Person participating in the offer at the point of sale containing any untrue statement or alleged untrue statement of any material fact or omitting or allegedly omitting any material fact required to be included in such information or necessary to make the statements therein not misleading.

(d) Direct Listing. The term "***Direct Listing***" means the Company's initial listing of its Common Stock on a national securities exchange by means of a registration statement on Form S-1 filed by the Company with the SEC that registers shares of existing capital stock of the Company for resale, as approved by the Board. For the avoidance of doubt, a Direct Listing shall not be deemed to be an underwritten offering and any and all mentions of an underwritten offering or underwriters contained herein shall not apply to a Direct Listing.

(e) Exchange Act. The term "***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

(f) Form S-1. The term "***Form S-1***" means such form under the Securities Act as in effect on the date hereof or any successor registration form under the Securities Act subsequently adopted by the SEC.

(g) Form S-3. The term "***Form S-3***" means such form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits incorporation of substantial information by reference to other documents filed by the Company with the SEC.

(h) GS. The term "***GS***" means, collectively, Goldman Sachs PSI Global Holdings, LLC together with any of its Affiliates.

(i) Immediate Family Member. The term "***Immediate Family Member***" means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, of a natural person referred to herein.

(j) IPO. The term "***IPO***" means the Company's first firm commitment underwritten public offering of its Common Stock under the Securities Act.

(k) Person. The term "***Person***" means any individual, corporation, partnership, trust, limited liability company, association or other entity.

(l) Registrable Securities. The term "***Registrable Securities***" means: (i) the Common Stock issuable or issued upon conversion of the Shares; (ii) the shares of Common Stock

purchased by General Catalyst Group IX, L.P., GC Entrepreneurs Fund IX, L.P., ICONIQ and Telstra Ventures Fund II, L.P. pursuant to the terms of the Offer to Purchase, dated as of October 30, 2018; and (iii) any Common Stock issued as (or issuable upon the conversion or exercise of any warrant, right, or other security that is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, the shares referenced in clauses (i) and (ii) above; excluding in all cases, however, any Registrable Securities sold by a Holder in a transaction in which the applicable rights under this Agreement are not assigned pursuant to Section 5.1, and excluding for purposes of Section 2 any shares for which registration rights have terminated pursuant to Section 5.15 of this Agreement. Notwithstanding the foregoing, the Company shall in no event be obligated to register any Preferred Stock, and Holders will not be required to convert their Preferred Stock into Common Stock in order to exercise the registration rights granted hereunder, until immediately before the closing of the offering to which the registration relates.

(m) SEC Rule 144. The term "***SEC Rule 144***" means Rule 144 promulgated by the SEC under the Securities Act.

(n) SEC Rule 145. The term "***SEC Rule 145***" means Rule 145 promulgated by the SEC under the Securities Act.

(o) SEC Rule 405. The term "***SEC Rule 405***" means Rule 405 promulgated by the SEC under the Securities Act.

(p) SEC. The term "***SEC***" means the Securities and Exchange Commission.

(q) Securities Act. The term "***Securities Act***" means the Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

(r) Selling Expenses. The term "***Selling Expenses***" means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for Holder, except for the fees and disbursements of the Selling Holder Counsel (as defined below) borne and paid by the Company as provided in Section 2.7.

(s) Shares. The term "***Shares***" shall mean the Preferred Stock held from time to time by the Investors listed on Schedule A and their permitted assigns.

(t) Standoff Period. The term "***Standoff Period***" means the period commencing on the date of the final prospectus relating to the IPO and ending on the date specified by the Company and the managing underwriter (such period not to exceed one hundred eighty (180) days).

2.2 Demand Registration.

(a) Form S-1 Demand. If at any time after the earlier of (i) five (5) years after the date of this Agreement or (ii) one hundred eighty (180) days after the effective date of the registration statement for the Company's IPO or Direct Listing, the Company receives a request from holders of Registrable Securities (each a "***Holder***" and together, the "***Holders***") who hold a majority of the Registrable Securities then outstanding (such Holders, the "***Initiating Holders***") that the Company file a Form S-1 registration statement with respect to any Registrable Securities then outstanding (and the Registrable Securities subject to such request have an anticipated aggregate offering price, net of Selling Expenses, of at least $15 million), then the Company shall (A) within ten (10) days after the date such request is given, give a notice sent by the Company to the Holders specifying that a demand registration has been requested as provided in this Section 2.2 (a "***Demand Notice***") to all Holders other than the Initiating Holders; and (B) use commercially reasonable efforts to, as soon as practicable, and

in any event within ninety (90) days after the date such request is given by the Initiating Holders, file a Form S-1 registration statement under the Securities Act covering all Registrable Securities that the Initiating Holders requested to be registered and any additional Registrable Securities requested to be included in such registration by any other Holders, as specified by notice given by each such Holder to the Company within twenty (20) days of the date the Demand Notice is given, and in each case, subject to the limitations of Section 2.2(c) and Section 2.4.

(b) Form S-3 Demand. If at any time when it is eligible to use a Form S-3 registration statement, the Company receives a request from one or more Holders of any Registrable Securities then outstanding that the Company file a Form S-3 registration statement with respect to outstanding Registrable Securities of such Holders having an anticipated aggregate offering price, net of Selling Expenses, of at least $3 million, then the Company shall (a) within ten (10) days after the date such request is given, give a Demand Notice to all Holders other than the Initiating Holders; and (b) use commercially reasonable efforts to as soon as practicable, and in any event within forty-five (45) days after the date such request is given by the Initiating Holders, file a Form S-3 registration statement under the Securities Act covering all Registrable Securities requested to be included in such registration by any other Holders, as specified by notice given by each such Holder to the Company within twenty (20) days of the date the Demand Notice is given, and in each case, subject to the limitations of Section 2.2(c) and Section 2.4.

(c) Delay. Notwithstanding the foregoing obligations, if the Company furnishes to Holders requesting a registration pursuant to this Section 2.2 a certificate signed by the Company's chief executive officer stating that in the good faith judgment of the Board it would be materially detrimental to the Company and its stockholders for such registration statement to either become effective or remain effective for as long as such registration statement otherwise would be required to remain effective, because such action would (i) materially interfere with a significant acquisition, corporate reorganization, or other similar transaction involving the Company; (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential; or (iii) render the Company unable to comply with requirements under the Securities Act or Exchange Act, then the Company shall have the right to defer taking action with respect to such filing, and any time periods with respect to filing or effectiveness thereof shall be tolled correspondingly, for a period of not more than ninety (90) days after the request of the Initiating Holders is given; *provided*, *however*, that (A) the Company may not invoke this right more than once in any twelve (12) month period and (B) the Company shall not register any securities for its own account or that of any other stockholder during such ninety (90) day period other than an Excluded Registration.

(d) Limitations. The Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to Section 2.2(a): (i) during the period that is sixty (60) days before the Company's good faith estimate of the date of filing of, and ending on a date that is one hundred eighty (180) days after the effective date of, a Company-initiated registration subject to Section 2.3 below, *provided*, that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective; (ii) after the Company has effected two registrations pursuant to Section 2.2(a) and such registrations have been declared or ordered effective; or (iii) if the Initiating Holders propose to dispose of shares of Registrable Securities that may be immediately registered on Form S-3 pursuant to a request made pursuant to Section 2.2(b). The Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to Section 2.2(b): (A) during the period that is thirty (30) days before the Company's good faith estimate of the date of filing of, and ending on a date that is ninety (90) days after the effective date of, a Company-initiated registration, *provided*, that the Company is actively employing in good faith commercially

reasonable efforts to cause such registration statement to become effective; or (B) if, within the twelve (12) month period immediately preceding the date of such request, the Company has already effected two registrations pursuant to Section 2.2(b). A registration shall not be counted as "effected" for purposes of this Section 2.2(d) until such time as the applicable registration statement has been declared effective by the SEC, unless the Initiating Holders withdraw their request for such registration, elect not to pay the registration expenses therefor, and, except as otherwise set forth in Section 2.7, forfeit their right to one registration on Form S-1 or S-3, as applicable, pursuant to Section 2.7, in which case such withdrawn registration statement shall be counted as "effected" for purposes of this Section 2.2(d).

2.3 Company Registration. If the Company proposes to register (including, for this purpose, a registration effected by the Company for stockholders other than the Holders) any of its Common Stock under the Securities Act in connection with the public offering of such securities solely for cash (other than in (a) a registration relating to the sale of securities to employees of the Company or a subsidiary pursuant to an equity incentive, stock option, stock purchase or similar plan; (b) a registration relating to an SEC Rule 145 transaction or any successor; (c) a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities; (d) a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered (each, an "***Excluded Registration***"); or (e) a registration for a Direct Listing which provides for the registration of at least twenty-five percent (25%) of the Registrable Securities of the Holders), the Company shall, at such time, promptly give each Holder notice of such registration. Upon the request of each Holder given within twenty (20) days after such notice is given by the Company, the Company shall, subject to the provisions of Section 2.4, cause to be registered all of the Registrable Securities that each such Holder has requested to be included in such registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.3 before the effective date of such registration, whether or not any Holder has elected to include Registrable Securities in such registration. The expenses (other than Selling Expenses) of such withdrawn registration shall be borne by the Company in accordance with Section 2.7.

2.4 Underwriting Requirements.

(a) Inclusion. If, pursuant to Section 2.2, the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to Section 2.2, and the Company shall include such information in the Demand Notice. The underwriter(s) will be selected by the Company, subject to the reasonable approval of the holders of a majority of Registrable Securities held by the Initiating Holders. In such event, the right of any Holder to include such Holder's Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting. All Holders proposing to distribute their securities through such underwriting shall (together with the Company as provided in Section 2.5(e)) enter into an underwriting agreement in customary form with the underwriter(s) selected for such underwriting. Notwithstanding any other provision of this Section 2.4, if the managing underwriter(s) advise(s) the Initiating Holders in writing that marketing factors require a limitation on the number of shares to be underwritten, then the Initiating Holders shall so advise all Holders of Registrable Securities that otherwise would be underwritten pursuant hereto, and the number of Registrable Securities that may be included in the underwriting shall be allocated among such Holders of Registrable Securities, including the Initiating Holders, in proportion (as nearly as practicable) to the number of Registrable Securities owned or held by each Holder or in such other proportion as shall mutually be agreed to by all such selling Holders; *provided, however*, that the number of Registrable Securities owned or held by the Holders to be included in such underwriting shall not be reduced unless all other securities are first entirely excluded from the underwriting. To facilitate the

allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to any Holder to the nearest 100 shares. No Holder shall be required in any such underwriting agreement to make any representations or warranties to or agreements with the Company or the underwriter(s) other than representations, warranties or agreements regarding such Holder, such Holder's Registrable Securities, such Holder's intended method of distribution and any other representations required by law or reasonably required by the underwriter(s).

(b) Underwriter Cutback. In connection with any offering involving an underwriting of shares of the Company's capital stock pursuant to Section 2.3, the Company shall not be required to include any of the Holders' Registrable Securities in such underwriting unless the Holders accept the terms of the underwriting as agreed upon between the Company and its underwriters. If the total number of securities, including Registrable Securities, requested by stockholders to be included in such offering exceeds the number of securities to be sold (other than by the Company) that the underwriters in their reasonable discretion determine is compatible with the success of the offering, then the Company shall be required to include in the offering only that number of such securities, including Registrable Securities, which the underwriters and the Company in their sole discretion determine will not jeopardize the success of the offering. If the underwriters determine that less than all of the Registrable Securities requested to be registered can be included in such offering, then the Registrable Securities that are included in such offering shall be allocated among the selling Holders in proportion (as nearly as practicable to) the number of Registrable Securities owned or held by each selling Holder or in such other proportions as shall mutually be agreed to by all such selling Holders. To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to any Holder to the nearest 100 shares. Notwithstanding the foregoing, in no event shall (i) the number of Registrable Securities included in the offering be reduced unless all other securities (other than securities to be sold by the Company) are first entirely excluded from the offering or (ii) the number of Registrable Securities included in the offering be reduced below twenty-five percent (25%) of the total number of securities included in such offering, unless such offering is the IPO (if the Company has not already completed a Direct Listing), in which case the selling Holders may be excluded further if the underwriters make the determination described above and no other stockholder's securities are included in such offering. For purposes of the provision in this Section 2.4(b) concerning apportionment, for any selling Holder that is a partnership, limited liability company, or corporation, the partners, members, retired partners, retired members, stockholders, and Affiliates of such Holder, or the estates and Immediate Family Members of any such partners, retired partners, members, and retired members and any trusts for the benefit of any of the foregoing Persons, shall be deemed to be a single "selling Holder," and any pro rata reduction with respect to such "selling Holder" shall be based upon the aggregate number of Registrable Securities owned or held by all Persons included in such "selling Holder," as defined in this sentence. No Holder shall be required in any such underwriting agreement to make any representations or warranties to or agreements with the Company or the underwriter(s) other than representations, warranties or agreements regarding such Holder, such Holder's Registrable Securities, such Holder's intended method of distribution and any other representations required by law or reasonably required by the underwriter(s).

(c) Registration Not Effected. For purposes of Section 2.2, a registration shall not be counted as "effected" if, as a result of an exercise of the underwriter's cutback provisions in Section 2.4(a), fewer than fifty percent (50%) of the total number of Registrable Securities that Holders have requested to be included in such registration statement are actually included.

2.5 Obligations of the Company. Whenever required under this Section 2 to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such registration statement to become effective as promptly as practicable, and, upon the request of the Holders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective for a period of up to one hundred twenty (120) days or, if earlier, until the distribution contemplated in the registration statement has been completed; *provided, however,* that (i) such one hundred twenty (120) day period shall be extended for a period of time equal to the period the Holder refrains, at the request of an underwriter of Common Stock (or other securities) of the Company, from selling any securities included in such registration, and (ii) in the case of any registration of Registrable Securities on Form S-3 that are intended to be offered on a continuous or delayed basis, subject to compliance with applicable SEC rules, such one hundred twenty (120) day period shall be extended for up to sixty (60) days, if necessary, to keep the registration statement effective until all such Registrable Securities are sold;

(b) prepare and file with the SEC such amendments and supplements to such registration statement, the prospectus and, if required, any free writing prospectus (as defined in Rule 405 under the Securities Act, (a "***Free Writing Prospectus***")) used in connection with such registration statement as may be necessary to comply with the Securities Act in order to enable the disposition of all securities covered by such registration statement;

(c) furnish to the selling Holders such numbers of copies of a prospectus, including a preliminary prospectus and any Free Writing Prospectus, as required by the Securities Act, and such other documents as the Holders may reasonably request in order to facilitate their disposition of their Registrable Securities;

(d) use its commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or blue-sky laws of such jurisdictions as shall be reasonably requested by the selling Holders; *provided* that the Company shall not be required to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(e) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the underwriter(s) of such offering;

(f) use its commercially reasonable efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed;

(g) provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement and provide a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(h) promptly make available for inspection by the selling Holders, any managing underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling

Holders, all financial and other records, pertinent corporate documents, and properties of the Company, and use commercially reasonable efforts to cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith;

(i) within a reasonable time before filing any registration statement or any supplement or amendment thereto (for purposes of this subsection, supplements and amendments shall not be deemed to include any filing that the Company is required to make pursuant to the Exchange Act), furnish to the Holders of Registrable Securities that is a BHC (a "***BHC Holder***") and any attorney, accountant or other agent or representative retained by such BHC Holder, copies of all documents proposed to be filed (including all exhibits and documents to be incorporated by reference therein), and provide each such BHC Holder and its representatives the opportunity to review, comment on and to object to any information pertaining to such BHC Holder and its plan of distribution that is contained therein, and the Company shall make any changes reasonably requested by such BHC Holder pertaining to such BHC Holder and its plan of distribution, prior to filing the registration statement or supplement or amendment thereto;

(j) notify each selling Holder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus or Free-Writing Prospectus forming a part of such registration statement has been filed;

(k) after such registration statement becomes effective, notify each selling Holder of any request by the SEC that the Company amend or supplement such registration statement or prospectus or Free-Writing Prospectus;

(l) use its commercially reasonable efforts to obtain for the underwriters one or more "cold comfort" letters, dated the effective date of the related registration statement (and, if such registration includes an underwritten public offering, dated the date of the closing under the underwriting agreement), signed by the Company's independent public accountants in customary form and covering such matters of the type customarily covered by "cold comfort" letters;

(m) use its commercially reasonable efforts to obtain for the underwriters on the date such securities are delivered to the underwriters for sale pursuant to such registration a legal opinion of the Company's outside counsel with respect to the registration statement, each amendment and supplement thereto, the prospectus included therein (including the preliminary prospectus) and such other documents relating thereto in customary form and covering such matters of the type customarily covered by legal opinions of such nature;

(n) to the extent the Company is a well-known seasoned issuer (as defined in SEC Rule 405) at the time any request for registration is submitted to the Company in accordance with Section 2.2(b), if so requested, file an Automatic Shelf Registration Statement (as defined in Rule 405 under the Securities Act) to effect such registration; and

(o) if at any time when the Company is required to re-evaluate its well- known seasoned issuer status for purposes of an outstanding Automatic Shelf Registration Statement (as defined in Rule 405 under the Securities Act) used to effect a request for registration in accordance with Section 2.2(b) the Company determines that it is not a well-known seasoned issuer and (A) the registration statement is required to be kept effective in accordance with this Agreement and (B) the registration rights of the applicable Holders have not terminated, use commercially reasonable efforts to

promptly amend the registration statement on a form the Company is then eligible to use or file a new registration statement on such form, and keep such registration statement effective in accordance with the requirements otherwise applicable under this Agreement.

2.6 Furnish Information. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Section 2 with respect to the Registrable Securities of any selling Holder that such Holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as is reasonably required to effect the registration of such Holder's Registrable Securities.

2.7 Expenses of Registration. All expenses (other than Selling Expenses) incurred in connection with registrations, filings, or qualifications pursuant to Section 2, including all registration, filing, and qualification fees; printers' and accounting fees; fees and disbursements of counsel for the Company; and the reasonable fees and disbursements of one counsel for the selling Holders (the "***Selling Holder Counsel***"), not to exceed $50,000, shall be borne and paid by the Company; *provided*, *however*, that (a) subject to the following clause (b), the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Section 2.2 if the registration request is subsequently withdrawn at the request of the Holders of a majority of the Registrable Securities to be registered (in which case all selling Holders shall bear such expenses pro rata based upon the number of Registrable Securities that were to be included in the withdrawn registration), unless the Holders of a majority of the Registrable Securities agree to forfeit their right to one registration pursuant to Section 2.2(a) or Section 2.2(b), as the case may be, and (b) if, at the time of such withdrawal, the Holders shall have learned of a material adverse change in the condition, business, or prospects of the Company not known to the Holders at the time of their request and have withdrawn the request with reasonable promptness after learning of such information, then the Holders shall not be required to pay any of such expenses and shall not forfeit their right to one registration pursuant to Section 2.2(a) or Section 2.2(b). All Selling Expenses relating to Registrable Securities registered pursuant to this Section 2 shall be borne and paid by the Holders pro rata on the basis of the number of Registrable Securities registered on their behalf. All expenses incurred by the Company in connection with a Direct Listing, including, without limitation, all registration, filing and qualification fees, printers' and accounting fees, and fees and disbursements of counsel for the Company shall be borne by the Company.

2.8 Delay of Registration. No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any registration pursuant to this Agreement as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 2.

2.9 Indemnification. If any Registrable Securities are included in a registration statement (i) under this Section 2 or (ii) in connection with a Direct Listing:

(a) Company Indemnification. To the extent permitted by law, the Company will indemnify and hold harmless each selling Holder, and the partners, members, officers, directors, and stockholders of each such Holder; legal counsel and accountants for each such Holder; any underwriter (as defined in the Securities Act) for each such Holder; and each Person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or the Exchange Act, against any Damages, and the Company will pay to each such Holder, underwriter, controlling Person, or other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; *provided, however*, that the indemnity agreement contained in this Section 2.9(a) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without

the consent of the Company, which consent shall not be unreasonably withheld, conditioned, or delayed nor shall the Company be liable for any Damages to the extent that they arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of any such Holder, underwriter, controlling Person, or other aforementioned Person expressly for use in connection with such registration.

(b) Selling Holder Indemnification. To the extent permitted by law, each selling Holder, severally and not jointly, will indemnify and hold harmless the Company, and each of its directors, each of its officers who has signed the registration statement, each Person (if any), who controls the Company within the meaning of the Securities Act, legal counsel and accountants for the Company, any underwriter (as defined in the Securities Act), any other Holder selling securities in such registration statement, and any controlling Person of any such underwriter or other Holder, against any Damages, in each case only to the extent that such Damages arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of such selling Holder expressly for use in connection with such registration; and each such selling Holder will pay to the Company and each other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; *provided, however,* that (i) the indemnity agreement contained in this Section 2.9(b) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Holder, which consent shall not be unreasonably withheld, conditioned or delayed, and (ii) that in no event shall the aggregate amounts payable by any Holder by way of indemnity or contribution under this Section 2.9(b), combined with amounts paid or payable by such Holder under Section 2.9(d), exceed the proceeds from the offering received by such Holder (net of any Selling Expenses paid by such Holder); except if such Holder, underwriter, controlling Person has furnished in writing to the Company, prior to the filing of such registration statement, a Free Writing Prospectus, preliminary prospectus, prospectus or amendment or supplement thereto, information which corrected or made not misleading such information previously furnished to the Company.

(c) Procedures. Promptly after receipt by an indemnified party under this Section 2.9 of notice of the commencement of any action (including any governmental action) for which a party may be entitled to indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 2.9, give the indemnifying party notice of the commencement thereof. The indemnifying party shall have the right to participate in such action and, to the extent the indemnifying party so desires, participate jointly with any other indemnifying party to which notice has been given, and to assume the defense thereof with counsel mutually satisfactory to the parties; *provided, however*, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such action. The failure to give notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of liability to the indemnified party under this Section 2.9, solely to the extent that such failure prejudices the indemnifying party's ability to defend such action.

(d) Contribution. To provide for just and equitable contribution to joint liability under the Securities Act in any case in which either (i) any party otherwise entitled to indemnification hereunder makes a claim for indemnification pursuant to this Section 2.9 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction

and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, notwithstanding the fact that this Section 2.9 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the part of any party hereto for which indemnification is provided under this Section 2.9, then, and in each such case, such parties will contribute to the aggregate losses, claims, damages, liabilities, or expenses to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of each of the indemnifying party and the indemnified party in connection with the statements, omissions, or other actions that resulted in such loss, claim, damage, liability, or expense, as well as to reflect any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or allegedly untrue statement of a material fact, or the omission or alleged omission of a material fact, relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission; *provided, however*, that:

(1) in any such case, (A) no Holder will be required to contribute any amount in excess of the public offering price of all such Registrable Securities offered and sold by such Holder pursuant to such registration statement (net of any Selling Expenses paid by such Holder), and (B) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation; and

(2) in no event shall a Holder's liability pursuant to this Section 2.9(d), when combined with the amounts paid or payable by such Holder pursuant to Section 2.9(b), exceed the proceeds from the offering received by such Holder (net of any Selling Expenses paid by such Holder).

(e) Underwriting Agreement Controls. Notwithstanding the foregoing, to the extent that the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control unless such provision(s) conflict with the indemnity provisions contained herein, in which case the indemnity provisions contained herein shall control.

(f) Survival. Unless otherwise superseded by an underwriting agreement entered into in connection with the underwritten public offering, the obligations of the Company and Holders under this Section 2.9 shall survive the completion of any offering of Registrable Securities in a registration under this Section 2, and otherwise shall survive the termination of this Agreement.

2.10 Reports under the Exchange Act. With a view to making available to the Holders the benefits of SEC Rule 144 and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, the Company shall:

(a) use commercially reasonable efforts to make and keep available adequate current public information, as those terms are understood and defined in SEC Rule 144, at all times after the effective date of the registration statement filed by the Company for the IPO or Direct Listing (whichever occurs first);

(b) use commercially reasonable efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act (at any time after the Company has become subject to such reporting requirements); and

(c) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144 (at any time after ninety (90) days after the effective date of the registration statement filed by the Company for the IPO or Direct Listing (whichever occurs first)), the Securities Act, and the Exchange Act (at any time after the Company has become subject to such reporting requirements), or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3 (at any time after the Company so qualifies); and (ii) such other information as may be reasonably requested in availing any Holder of any rule or regulation of the SEC that permits the selling of any such securities without registration (at any time after the Company has become subject to the reporting requirements under the Exchange Act) or pursuant to Form S-3 (at any time after the Company so qualifies to use such form).

2.11 Limitations on Subsequent Registration Rights. From and after the date of this Agreement, the Company shall not, without the prior written consent of the Holders of a majority of the Registrable Securities then outstanding, enter into any agreement with any holder or prospective holder of any securities of the Company that would allow such holder or prospective holder (a) to include any of such securities in any registration filed under Sections 2.2(a) or 2.2(b), unless under the terms of such agreement, such holder or prospective holder may include such securities in any such registration only to the extent that the inclusion of such securities will not reduce the number of Registrable Securities of the Holders that are included or (b) to demand registration of any of its securities at a time earlier than the Holders of Registrable Securities can demand registration under Section 2.2 hereof.

2.12 Limitations on Disposition. Each Holder hereby agrees not to make any disposition of all or any portion of any Shares or Registrable Securities (collectively, the "***Securities***") unless and until:

(a) there is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such registration statement; or

(b) such Holder shall have notified the Company of the proposed disposition and shall have furnished the Company with a statement of the circumstances surrounding the proposed disposition, and, at the expense of such Holder or its transferee, with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration of such securities under the Securities Act.

Notwithstanding the provisions of Sections 2.12(a) and (b) above, no such registration statement or opinion of counsel shall be required: (i) for any transfer of any Securities in compliance with SEC Rule 144 or Rule 144A, or (ii) for any transfer of any Securities by a Holder that is a partnership, limited liability company, a corporation or a venture capital fund to (A) any general or limited partner of such partnership, a member of such limited liability company or stockholder of such corporation, (B) an affiliate of such partnership, limited liability company or corporation (including, without limitation, any affiliated investment fund of such Holder), (C) a retired general or limited partner of such partnership or a retired member of such limited liability company, (D) the estate of any such general or limited partner, member or stockholder (collectively, and subject to the additional requirements set forth below in this paragraph, "***Permitted Affiliate Transfers***"), or (iii) for the transfer by gift, will or intestate succession by any Holder to his or her spouse or lineal descendants or ancestors or any trust for any of the foregoing; provided that in the case of clauses (ii) and (iii) the transferee agrees in writing to be subject to the terms of this Agreement to the same extent as if the transferee were an original Investor

hereunder and in the case of clause (iii) the transfer was without additional consideration or at no greater than cost.

(c) Agreement Binding. The Securities shall not be sold, pledged, or otherwise transferred, and the Company shall not recognize and shall issue stop-transfer instructions to its transfer agent with respect to any such sale, pledge, or transfer, except upon the conditions specified in this Agreement, which conditions are intended to ensure compliance with the provisions of the Securities Act. A transferring Holder will cause any proposed purchaser, pledgee, or transferee of the Securities held by such Holder to agree to take and hold such securities subject to the provisions and upon the conditions specified in this Agreement.

(d) Legends. Each certificate or instrument representing (i) the Shares, (ii) the Registrable Securities, and (iii) any other securities issued in respect of the securities referenced in clauses (i) and (ii), upon any stock split, stock dividend, recapitalization, merger, consolidation, or similar event, shall (unless otherwise permitted by the provisions of Section 2.12(c)) be stamped or otherwise imprinted with a legend substantially in the following form:

> *THE SECURITIES REPRESENTED HEREBY HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. SUCH SHARES MAY NOT BE SOLD, PLEDGED, OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR A VALID EXEMPTION FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SAID ACT.*
>
> *THE SECURITIES REPRESENTED HEREBY MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF AN AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY.*

The Holders consent to the Company making a notation in its records and giving instructions to any transfer agent of the Securities in order to implement the restrictions on transfer set forth in this Section 2.12.

2.13 "Market Stand-Off" Agreement. Holder hereby agrees that, during the Standoff Period, such Holder will not, without the prior written consent of the Company or the managing underwriter:

(a) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right, or warrant to purchase or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock, or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Common Stock, held immediately before the effective date of the registration statement for such offering; or

(b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities, whether any such transaction described in clause (a) or (b) above is to be settled by delivery of Common Stock or other securities, in cash, or otherwise.

The foregoing provisions of this Section 2.13 shall apply only to the IPO (if the Company has not already completed a Direct Listing) and shall not apply to the sale of any shares in a Direct Listing or to an underwriter pursuant to an underwriting agreement, and shall be applicable to the Holders only if all officers, directors, and stockholders individually owning more than one percent (1%) of the

Company's outstanding Common Stock (after giving effect to conversion into Class A Common Stock or Class B Common Stock, as applicable, of all outstanding Preferred Stock) are similarly bound. For purposes of this Section 2.13, the term "Company" shall include any wholly-owned subsidiary of the Company into which the Company merges or consolidates. In order to enforce the foregoing covenant, the Company shall have the right to place restrictive legends on the certificates representing the shares subject to this Section and to impose stop transfer instructions with respect to the Shares until the end of such period. The underwriters in connection with such registration are intended third-party beneficiaries of this Section 2.13 and shall have the right, power, and authority to enforce the provisions hereof as though they were a party hereto. Each Holder further agrees to execute such agreements as may be reasonably requested by the underwriters in connection with such registration that are consistent with this Section 2.13 or that are necessary to give further effect thereto. Any discretionary waiver or termination of the restrictions of any or all of such agreements by the Company or the underwriters shall apply to all Holders subject to such agreements pro rata based on the number of shares subject to such agreements.

2.14 GS Activities. Notwithstanding anything in this Agreement, none of the provisions of this Agreement shall in any way limit GS from engaging in any brokerage, investment advisory, financial advisory, anti-raid advisory, principaling, merger advisory, financing, asset management, trading, market making, arbitrage, investment activity and other similar activities conducted in the ordinary course of their business. Notwithstanding anything to the contrary set forth in this Agreement, the restrictions contained in this Agreement shall not apply to Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock acquired by GS following the effective date of the first registration statement of the Company covering Common Stock (or other securities) to be sold on behalf of the Company in an underwritten public offering.

3. PARTICIPATION RIGHT.

3.1 General. Each Investor has a right of first refusal to purchase up to such Investor's Pro Rata Share (as defined below) of any New Securities (as defined below) that the Company may from time to time issue after the date of this Agreement, provided, however, such Investor shall have no right to purchase any New Securities in a proposed issuance if such Investor cannot demonstrate to the Company's reasonable satisfaction that such Investor is at the time of the proposed issuance of such New Securities an "accredited investor" as such term is defined in Regulation D under the Securities Act. An Investor's "***Pro Rata Share***" for purposes of this right of first refusal is the ratio of (a) the number of shares of Common Stock owned by such Investor (including shares of Common Stock issued or issuable upon conversion of the Shares owned by such Investor), to (b) a number of shares of Common Stock equal to the sum of (i) the total number of shares of Common Stock then outstanding plus (ii) the total number of shares of Common Stock into which all then outstanding shares of Preferred Stock are then convertible plus (iii) the number of shares of Common Stock reserved for issuance pursuant to outstanding stock options and outstanding warrants.

3.2 New Securities. "***New Securities***" shall mean any Common Stock or Preferred Stock, whether now authorized or not, and rights, options or warrants to purchase such Common Stock or Preferred Stock, and securities of any type whatsoever that are, or may become, convertible or exchangeable into such Common Stock or Preferred Stock; *provided*, *however*, that the term "New Securities" does not include: (a) Exempted Securities (as defined in the Restated Certificate) and (b) shares of Common Stock issued or issuable by the Company to the public pursuant to a registration statement filed under the Securities Act; and (c) shares of Series E Preferred Stock issued to additional Investors (as defined in the Purchase Agreement) pursuant to Section 1.2(b) of the Purchase Agreement.

3.3 **Procedures**. In the event that the Company proposes to undertake an issuance of New Securities, it shall give to each Investor a written notice, given in accordance with Section 5.5, of its intention to issue New Securities (the "***Notice***"), describing the type of New Securities and the price and the general terms upon which the Company proposes to issue such New Securities. Each Investor shall have fifteen (15) days from the date such Notice is delivered to such Investor, as determined pursuant to Section 5.5 based upon the manner or method of notice, to agree in writing to purchase all or any portion of such Investor's Pro Rata Share of such New Securities for the price and upon the general terms specified in the Notice by giving written notice to the Company and stating therein the quantity of New Securities to be purchased (not to exceed such Investor's Pro Rata Share). At the expiration of such fifteen (15) day period, the Company shall promptly notify each Investor that elects to purchase or acquire all the shares available to it (each, a "***Fully Exercising Investor***") of any other Investor's failure to do likewise. During the ten (10) day period commencing after the Company has given such notice, each Fully Exercising Investor may, by giving notice to the Company, elect to purchase or acquire, in addition to the number of shares specified above, up to that portion of the New Securities for which Investors were entitled to subscribe but that were not subscribed for by the Investors which is equal to the proportion that the number of shares of Common Stock issued or issuable upon conversion of the Shares owned by such Fully Exercising Investor then held, by such Fully Exercising Investor bears to the Common Stock issued and held, or issuable (directly or indirectly) upon conversion of the Shares then held, by all Fully Exercising Investors who wish to purchase such unsubscribed shares.

3.4 **Failure to Exercise**. In the event that the Investors fail to exercise in full the right of first refusal with respect to all of the New Securities (including pursuant to over-allotment rights) within such fifteen (15) day period and, in the case of any Fully Exercising Investor, the additional ten (10) day period, then the Company shall have one hundred twenty (120) days thereafter to sell the New Securities with respect to which the Investors' rights of first refusal hereunder were not exercised, at the price and upon general terms not materially more favorable to the purchasers thereof than specified in the Company's Notice to the Investors. In the event that the Company has not issued and sold the New Securities within such one hundred twenty (120) day period, then the Company shall not thereafter issue or sell any New Securities without again first offering such New Securities to the Investors pursuant to this Section 3.

4. ADDITIONAL COVENANTS.

4.1 **OFAC Transfer Restriction**. Notwithstanding anything to the contrary, for so long as GS holds shares of capital stock of the Company, each Investor agrees to not transfer or assign any capital stock of the Company held by such Investor to any persons on the specially designated Office of Foreign Assets Control of the U.S. Treasury Department list or similar European Union watch list and hereby agrees that any transfer made in violation of the requirements of this Section 4.1 shall be null and void *ab initio*, shall not be recorded on the books of the Company or its transfer agent and shall not be recognized by the Company. The Company and shall use commercially reasonable efforts to prevent the transfer of any securities, to any persons on the specially designated Office of Foreign Assets Control of the U.S. Treasury Department list or similar European Union watch list.

5. GENERAL PROVISIONS.

5.1 **Successors and Assigns.** This Agreement, and any and all rights, duties and obligations hereunder, shall not be assigned, transferred, delegated or sublicensed by an Investor without the prior written consent of the Company; *provided, however,* that such consent shall not be required in connection with any Permitted Affiliate Transfers. Any attempt by an Investor without

such permission to assign, transfer, delegate or sublicense any rights, duties or obligations that arise under this Agreement shall be void. Subject to the foregoing, and except as otherwise provided herein, this Agreement, and the rights and obligations of the parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives.

5.2 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws.

5.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.4 Titles and Subtitles. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement. Unless otherwise specifically stated, all references herein to "sections" and "exhibits" will mean "sections" and "exhibits" to this Agreement.

5.5 Notices. All notices, requests, and other communications given, made or delivered pursuant to this Agreement shall be in writing and shall be deemed effectively given, made or delivered upon the earlier of actual receipt or: (a) personal delivery to the party to be notified; (b) when sent, if sent by email during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day; (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (d) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their addresses as set forth on Schedule A, or to the principal office of the Company and to the attention of the Chief Executive Officer, in the case of the Company, or to such address or email address as subsequently modified by written notice given in accordance with this Section 5.5. If notice is given to the Company, it shall be sent to 268 Bush Street #350, San Francisco CA 94104, marked "Attention: President"; and a copy (which shall not constitute notice) shall also be sent to Fenwick & West LLP, 801 California Street, Mountain View, California 94041, Attn: Cynthia Hess and Steven Levine. If no email address is listed on Schedule A for a party (or above in the case of the Company), notices and communications given or made by email shall not be deemed effectively given to such party.

5.6 Amendments and Waivers. Any provision of this Agreement may only be amended or terminated and the observance of any term hereof may be waived (either generally or in a particular instance, and either retroactively or prospectively) only by a written instrument executed by the Company and (a) with respect to Section 1.1 and any other provision of this Agreement to the extent such provision pertains to Section 1.1, the Major Investors holding a majority of the Registrable Securities then outstanding and held by the Major Investors; or (b) with respect to all other sections of this Agreement, the Holders holding a majority of the Registrable Securities then outstanding, it being understood that any such provision hereof may be waived by any waiving party on such party's own behalf, without the consent of any other party; *provided*, however that any amendment or waiver that, by its terms, adversely and disproportionately affects any Investor in a manner disproportionate to

any adverse effect such amendment, modification, termination or waiver would have on the rights of the other Investors under this Agreement shall require the written consent of such Investor; *provided*, *further*, that Sections 1.1(b)(to the extent applicable to GS), 2.14 and 4.1 and this proviso shall not be waived or amended without the consent of GS. Any amendment, termination, or waiver effected in accordance with this Section 5.6 shall be binding on each party hereto and all of such party's successors and permitted assigns, regardless of whether or not any such party, successor or assignee entered into or approved such amendment, termination, or waiver. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

5.7 Dual-Class Common Stock. Any provision of this Agreement that provides for a designation right or consent right of the holders of Common Stock, Preferred Stock (on an as-converted basis), Registrable Securities (on an as-converted basis) or shares of Common Stock issued or issuable upon conversion of outstanding shares of Preferred Stock or Registrable Securities, as applicable including without limitation Section 1.3, shall be based on the voting power of such shares taking into account the different rights of the Class A Common Stock and Class B Common Stock.

5.8 Severability. In case any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by law.

5.9 Aggregation of Stock. All shares of Registrable Securities held or acquired by Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement and such affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

5.10 Entire Agreement; Prior Agreement. This Agreement (including the Exhibits and Schedules hereto) constitutes the full and entire understanding and agreement between the parties with respect to the subject matter hereof and does hereby supersede all other agreements of the parties relating to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled. By execution of this Agreement, the Company, with respect to Sections 1 and 3 and any other provision of this Agreement to the extent such provision pertains to Sections 1 or 3, the holders of a majority of the Registrable Securities then outstanding subject to the Prior Agreement and held by the Investors party to the Prior Agreement, and with respect to all other sections of this Agreement, the holders of a majority of the Registrable Securities then outstanding, acknowledge and agree that the Prior Agreement shall hereby terminate and shall be of no further force and effect and each of the parties thereto shall have no further rights or obligations thereunder.

5.11 Third Parties. Nothing in this Agreement, express or implied, is intended to confer upon any person, other than the parties hereto and their successors and assigns, any rights or remedies under or by reason of this Agreement.

5.12 Delays or Omissions. No delay or omission to exercise any right, power, or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power, or remedy of such nonbreaching or nondefaulting party, nor shall it be construed to be a waiver of or acquiescence to any such breach or default, or to any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. All remedies, whether

under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

5.13 Attorneys' Fees. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the non-prevailing party shall pay all costs and expenses incurred by the prevailing party, including, without limitation, all reasonable attorneys' fees.

5.14 Further Assurances. The parties agree to execute such further documents and instruments and to take such further actions as may be reasonably necessary to carry out the purposes and intent of this Agreement.

5.15 Termination.

(a) The covenants set forth in Section 1.1 (other than Section 1.1(b) which shall survive indefinitely) shall terminate and be of no further force or effect upon the earliest to occur of (i) immediately prior to the closing of the IPO or a Direct Listing (whichever occurs first), (ii) when the Company first becomes subject to the periodic reporting requirements of Sections 12(g) or 15(d) of the Securities Exchange Act of 1934, as amended, or (iii) the consummation of a Deemed Liquidation Event, as that term is defined in the Company's Amended and Restated Certificate of Incorporation (as may be amended and/or restated from time to time, the "***Restated Certificate***") pursuant to which (1) the holders of the Company's capital stock receive cash or publicly traded securities in exchange for all of their equity interests in the Company, or (2) the Company (or any successor entity) enters into an agreement with the Major Investors whereby the Major Investors shall continue to receive and have access to substantially the same information regarding the Company or its successor entity as it receives under Section 1.1.

(b) The rights, duties and obligations of the Company and the Holders under Sections 1 (other than Section 1.1) and 3 of this Agreement shall terminate and be of no further force or effect upon the earlier to occur of (i) immediately prior to the closing of the IPO or a Direct Listing (whichever occurs first), or (ii) (other than with respect to Section 1.6) upon the closing of a Deemed Liquidation Event.

(c) The right of any Holder to request registration or inclusion of Registrable Securities in any registration pursuant to Section 2.2 or 2.3 shall terminated upon the earliest to occur of: (i) following the IPO or a Direct Listing (whichever occurs first) if such Holder holds less than one percent (1%) of the Company's outstanding Common Stock and all such Holder's Registrable Securities (together with the Registrable Securities held by any Affiliate of the Holder with whom such Holder must aggregate its sales under Rule 144) could be sold without any restriction on volume or manner of sale in any three-month period under SEC Rule 144 or any successor; (ii) upon a Deemed Liquidation Event; or (iii) the fifth (5th) anniversary of the IPO or a Direct Listing (whichever occurs first).

5.16 Additional Investors. Notwithstanding anything to the contrary contained herein, if the Company shall issue additional shares of its Preferred Stock pursuant to the Purchase Agreement, any purchaser of such shares of Preferred Stock shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and shall be deemed an "Investor," a "Holder" and a party hereunder.

5.17 Dispute Resolution. All disputes, claims, or controversies arising out of or relating to this Agreement shall be subject to, and conducted in strict accordance with, the dispute resolution terms, conditions and procedures set forth in Section 5.11 of the Purchase Agreement.

5.18 **Public Offering.** The Investors acknowledge that many technology companies and their shareholders have determined that the shareholders' interest can be best served by implementing one or more mechanisms (including re-designation of existing stock to provide additional voting rights) to ensure that management retains effective shareholder voting control of the Company following its IPO. In advance of the Company's IPO, the Investors, holders of Common Stock and the Company agree to support the Company's existing dual class voting structure.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

COMPANY:

GITLAB INC.

By: /s/ Sytse Sijbrandij

Name: Sytse Sijbrandij

Title: President

[Signature Page to GitLab Inc. Amended and Restated Investors' Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

TWO SIGMA VENTURES I, LLC

By: /s/ Colin Beirne
Name: Colin Beirne
Title: Authorized Signatory

[Signature Page to GitLab Inc. Amended and Restated Investors' Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

ADAGE CAPITAL PARTNERS LP

By Adage Capital Partners, GP, LLC, it's General Partner
By Adage Capital Advisors, LLC it's Managing Member

By: /s/ Dan Lehan
Dan Lehan, Chief Operating Officer

[Signature Page to GitLab Inc. Amended and Restated Investors' Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

KHOSLA VENTURES SEED C, LP

By: Khosla Ventures Seed Associates C, LLC,
a Delaware limited liability company and
general partner of Khosla Ventures Seed C, LP

By: /s/ John Demeter
Name: John Demeter
Title: General Counsel

KHOSLA VENTURES V, LP

By: Khosla Ventures Associates V, LLC,
a Delaware limited liability company and
general partner of Khosla Ventures V, LP

By: /s/ John Demeter
Name: John Demeter
Title: General Counsel

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

LIGHT STREET BEACON I, L.P., for itself and as nominee

By: Light Street Beacon GP I, LLC,
its General Partner

/s/ Theo J. Robins

Theo J. Robins, General Counsel

[Signature Page to GitLab Inc. Amended and Restated Investors' Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

AUGUST CAPITAL VII, L.P.
for itself and as nominee for
August Capital Strategic Partners VII, L.P.

By: August Capital Management VII, L.L.C.,
Its general partner

By: /s/ Abigail Hipps

Name: Abigail Hipps

Title: Attorney-in-Fact

[Signature Page to GitLab Inc. Amended and Restated Investors' Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

ALKEON INNOVATION MASTER FUND, LP

By: Alkeon Capital Management, LLC,
its Investment Adviser and Attorney-in-Fact,

By: /s/ Greg Jakubowsky
Name: Greg Jakubowsky
Title: Chief Operating Officer

ALKEON INNOVATION OPPORTUNITY MASTER FUND, LP

By: Alkeon Capital Management, LLC,
its Investment Adviser and Attorney-in-Fact,

By: /s/ Greg Jakubowsky
Name: Greg Jakubowsky
Title: Chief Operating Officer

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

TIGER GLOBAL PRIVATE INVESTMENT PARTNERS XI, L.P.

By: Tiger Global PIP Performance XI, L.P.
its General Partner
By Tiger Global PIP Management XI, Ltd.
its General Partner

By: /s/ Steven D. Boyd
Name: Steven D. Boyd
Title: General Counsel

TIGER GLOBAL INVESTMENTS, L.P.

By: Tiger Global Management, LLC,
its Investment Advisor

By: /s/ Steven D. Boyd
Name: Steven D. Boyd
Title: General Counsel

JOHN CURTIUS

By: /s/ John Curtius

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

ICONIQ STRATEGIC PARTNERS III, L.P.,
a Cayman Islands exempted limited partnership

By: ICONIQ Strategic Partners III GP, L.P.,
a Cayman Islands exempted limited partnership
Its: General Partner

By: ICONIQ Strategic Partners III TT GP, Ltd.,
a Cayman Islands exempted company
Its: General Partner

By: /s/ Kevin Foster

Name: Kevin Foster

Title: Authorized Signatory

ICONIQ STRATEGIC PARTNERS III-B, L.P.,
a Cayman Islands exempted limited partnership

By: ICONIQ Strategic Partners III GP, L.P.,
a Cayman Islands exempted limited partnership
Its: General Partner

By: ICONIQ Strategic Partners III TT GP, Ltd.,
a Cayman Islands exempted company
Its: General Partner

By: /s/ Kevin Foster

Name: Kevin Foster

Title: Authorized Signatory

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

ICONIQ STRATEGIC PARTNERS IV, L.P.,
a Cayman Islands exempted limited partnership

By: ICONIQ Strategic Partners IV GP, L.P.,
a Cayman Islands exempted limited partnership
Its: General Partner

By: ICONIQ Strategic Partners IV TT GP, Ltd.,
a Cayman Islands exempted company
Its: General Partner

By: /s/ Kevin Foster

Name: Kevin Foster

Title: Authorized Signatory

ICONIQ STRATEGIC PARTNERS IV-B, L.P.,
a Cayman Islands exempted limited partnership

By: ICONIQ Strategic Partners IV-B GP, L.P.,
a Cayman Islands exempted limited partnership
Its: General Partner

By: ICONIQ Strategic Partners IV-B TT GP, Ltd.,
a Cayman Islands exempted company
Its: General Partner

By: /s/ Kevin Foster

Name: Kevin Foster

Title: Authorized Signatory

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

D1 CAPITAL PARTNERS MASTER LP

By: D1 Capital Partners GP Sub LLC, its General Partner

By: /s/ Dan Sundheim

Name: Dan Sundheim

Title: Founder

9 West 57th Street, 36th Floor
New York, New York 10019

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

SMALLCAP WORLD FUND, INC.

By: Capital Research and Management Company,
for and on behalf of SMALLCAP World Fund, Inc.

By: /s/ Michael Tressl

Name: Michael Tressl

Title: Authorized Signatory

AMERICAN FUNDS INSURANCE SERIES - GLOBAL SMALL CAPITALIZATION FUND

By: Capital Research and Management Company,
for and on behalf of American Funds Insurance Series -
Global Small Capitalization Fund

By: /s/ Michael Tressl

Name: Michael Tressl

Title: Authorized Signatory

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

BLACKROCK SCIENCE & TECHNOLOGY OPPORTUNITIES PORTFOLIO A SERIES OF BLACKROCK FUNDS II

By: BlackRock Advisors, LLC
its Investment Adviser

By: /s/ Tony Kim

Name: Tony Kim

Its: MD

BLACKROCK SCIENCE AND TECHNOLOGY TRUST

By: BlackRock Advisors, LLC
its Investment Adviser

By: /s/ Tony Kim

Name: Tony Kim

Its: MD

BLACKROCK SCIENCE AND TECHNOLOGY TRUST II

By: BlackRock Advisors, LLC
its Investment Adviser

By: /s/ Tony Kim

Name: Tony Kim

Its: MD

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

BLACKROCK GLOBAL FUNDS - WORLD TECHNOLOGY FUND

By: BlackRock Investment Management, LLC
its Investment Adviser

By: /s/ Tony Kim

Name: Tony Kim

Its: MD

BLACKROCK GLOBAL FUNDS - NEXT GENERATION TECHNOLOGY FUND

By: BlackRock Investment Management, LLC
its Investment Adviser

By: /s/ Tony Kim

Name: Tony Kim

Its: MD

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

COATUE OFFSHORE MASTER FUND, LTD.

By: /s/ Zachary Feingold
Name: Zachary Feingold
Title: Authorized Signatory

[Signature Page to GitLab Inc. Amended and Restated Investors' Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

YCVC FUND I, L.P.

By: YCVC FUND GP, LLC
its General Partner

By: /s/ Kirsty Nathoo

Name: Kirsty Nathoo

Title: Chief Financial Officer

YC HOLDINGS II, LLC

By: /s/ Kirsty Nathoo

Name: Kirsty Nathoo

Title: Authorized Signatory

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

FRANKLIN STRATEGIC SERIES - FRANKLIN GROWTH OPPORTUNITIES FUND

FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN U.S. OPPORTUNITIES FUND

FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN TECHNOLOGY FUND

By: Franklin Advisers, Inc., as investment manager

By: /s/ Michael McCarthy

Name: Michael McCarthy

Title: Executive Vice President and Chief Investment Officer

IN WITNESS WHEREOF, the parties hereto have executed this **Amended and Restated Investors' Rights Agreement** as of the date first written above.

INVESTORS:

ALTIMETER GROWTH PARTNERS FUND IV, L.P.

By: Altimeter Growth General Partner IV, LLC, its General Partner

/s/ John J. Kiernan III

John J. Kiernan III, Authorized Person

[Signature Page to GitLab Inc. Amended and Restated Investors' Rights Agreement]

IN WITNESS WHEREOF, the undersigned have executed this **Amended and Restated Investors' Rights Agreement** as of the day and year first above written.

KEY HOLDERS:

RIENTS.ORG BV

By: /s/ Sytse Sijbrandij

Sytse Sijbrandij
Authorized Signatory

[Signature Page to GitLab Inc. Amended and Restated Investors' Rights Agreement]

SCHEDULE A

INVESTORS

Investor Name and Address
500 Startups III, L.P. 444 Castro Street, #1200 Mountain View, CA 94041
Accelerate FC Fund III LLC Accelerate FC Fund VIII LLC Accelerate FC Fund IX LLC c/o FundersClub, Inc. 1 Bluxome St., Suite 405 San Francisco, CA 94107
August Capital VII, L.P. August Capital PMB# 456 660 4th Street San Francisco, California 94107 Attention: Abby Hipps (ahipps@augustcap.com) and Jeff Bloom (jbloom@augustcap.com)
Crunch Fund II, L.P Crunch Fund c/o Greenough Group 1350 Old Bayshore Highway, Suite 920 Burlingame, CA 94010
DBV INVESTMENTS, L.P.
Elad Gil 4214 25th Street San Francisco, CA 94114
FundersClub KD6 LLC FundersClub Z3J LLC c/o FundersClub, Inc. 237 Kearny St. #424 San Francisco, CA 94108
Goldman Sachs PSI Global Holdings, LLC c/o Goldman, Sachs & Co. 200 West Street New York, NY 10282
GV 2017, L.P. 1600 Amphitheatre Parkway Mountain View, CA 94043 Email: notice@gv.com Attn: GV Legal Dept.
ICONIQ Strategic Partners III, L.P. 394 Pacific Avenue, 2nd Floor San Francisco, CA 94111 Attention: Kevin Foster

Investor Name and Address
ICONIQ Strategic Partners III-B, L.P. 394 Pacific Avenue, 2nd Floor San Francisco, CA 94111 Attention: Kevin Foster
ICONIQ Strategic Partners IV, L.P. 394 Pacific Avenue, 2nd Floor San Francisco, CA 94111 Attention: Kevin Foster
ICONIQ Strategic Partners IV-B, L.P. 394 Pacific Avenue, 2nd Floor San Francisco, CA 94111 Attention: Kevin Foster
Ilya Sukhar 2279 Bryant Street San Francisco, CA 94110
In-Q-Tel, Inc 2107 Wilson Blvd., 11th Floor Arlington, VA 22201
Khosla Ventures Seed C, LP Khosla Ventures V, LP 2128 Sand Hill Road Menlo Park, CA 94025 Attn: Legal
Larry Augustin 596 Joandra Ct. Los Altos, CA 94024
Liquid 2 Ventures LLC 830 Menlo Ave, Suite 100 Menlo Park, CA 94025
Liquid 2 Series-03 830 Menlo Ave, Suite 100 Menlo Park, CA 94025
Oliver Grace Jr. 241 Bradley Place Palm Beach, FL 33480
Othman Laraki 1 Frederick Avenue Atherton, CA 94027
Sound Ventures, LLC Sound Ventures III, LLC c/o Live Nation Entertainment, Inc. Attn: Kathy Willard, CFO 9348 Civic Center Drive Beverly Hills, CA 90210

Investor Name and Address
Stichting Depository INKEF Investment Fund, in its capacity of INKEF Investment Gustav Mahlerplein 66b, 9th floor, 1082 MA Amsterdam, Netherlands Attn: Robert Jan Galema & Corne Jansen
Telstra Ventures Pty Ltd c/o Level 41, 242 Exhibition Street Melbourne VIC 3000 Australia Attn: Company Secretary Email: companysecretary@team.telstra.com With a copy which shall not constitute notice to: mary.roberts@team.telstra.com
Y Combinator Continuity Holdings I, LLC 335 Pioneer Way Mountain View, CA 94041
YCVC Fund I, L.P. 335 Pioneer Way Mountain View, CA 94041
YC Holdings II, LLC 335 Pioneer Way Mountain View, CA 94041
Coatue Offshore Master Fund, Ltd. c/o Coatue Management, L.L.C. 9 West 57th Street, 25th Floor New York, NY 10019
Adage Capital Partners LP 200 Clarendon St, 52nd Floor Boston, MA 02116 Dan Lehan Chief Operating Officer djl@adagecapital.com 617-867-2855
Altimeter Growth Partners Fund IV, L.P. c/o Altimeter Capital Management, LP Attention: Chief Financial Officer One International Place, Suite 4610 Boston, MA 02110 john@altimeter.com with a copy to: Hab Siam General Counsel Altimeter Capital Management, LP 2550 Sand Hill Road, Suite 150 Menlo Park, CA 94025 hab@altimeter.com

Investor Name and Address
Alkeon Innovation Master Fund, LP c/o Alkeon Capital Management, LLC 350 Madison Ave, 20th Fl New York, NY 10017 Alkeonlegal@alkeoncapital.com
Alkeon Innovation Opportunity Master Fund, LP c/o Alkeon Capital Management, LLC 350 Madison Ave, 20th Fl New York, NY 10017 Alkeonlegal@alkeoncapital.com
BlackRock Science & Technology Opportunities Portfolio a series of BlackRock Funds II c/o BlackRock 400 Howard Street San Francisco, CA 94105 Attn: Tony Kim Email: tony.kim@blackrock.com With a copy (which shall not constitute notice) to: c/o BlackRock, Inc. Office of the General Counsel 40 East 52nd Street New York, NY 10022 Attn: David Maryles and Joe Roy Email: legaltransactions@blackrock.com
BlackRock Science and Technology Trust c/o BlackRock 400 Howard Street San Francisco, CA 94105 Attn: Tony Kim Email: tony.kim@blackrock.com With a copy (which shall not constitute notice) to: c/o BlackRock, Inc. Office of the General Counsel 40 East 52nd Street New York, NY 10022 Attn: David Maryles and Joe Roy Email: legaltransactions@blackrock.com

Investor Name and Address
BlackRock Science and Technology Trust II c/o BlackRock 400 Howard Street San Francisco, CA 94105 Attn: Tony Kim Email: tony.kim@blackrock.com With a copy (which shall not constitute notice) to: c/o BlackRock, Inc. Office of the General Counsel 40 East 52nd Street New York, NY 10022 Attn: David Maryles and Joe Roy Email: legaltransactions@blackrock.com
BlackRock Global Funds – World Technology Fund c/o BlackRock 400 Howard Street San Francisco, CA 94105 Attn: Tony Kim Email: tony.kim@blackrock.com With a copy (which shall not constitute notice) to: c/o BlackRock, Inc. Office of the General Counsel 40 East 52nd Street New York, NY 10022 Attn: David Maryles and Joe Roy Email: legaltransactions@blackrock.com
BlackRock Global Funds – Next Generation Technology Fund c/o BlackRock 400 Howard Street San Francisco, CA 94105 Attn: Tony Kim Email: tony.kim@blackrock.com With a copy (which shall not constitute notice) to: c/o BlackRock, Inc. Office of the General Counsel 40 East 52nd Street New York, NY 10022 Attn: David Maryles and Joe Roy Email: legaltransactions@blackrock.com
Capital Research and Management Company 333 S. Hope Street, 55th Floor Los Angeles, CA 90071 Attn: Casey Solomon (CAZS); Jae Chung (JWNC)

Investor Name and Address
D1 Capital Partners Master, LP 9 West 57th Street, 36th Floor New York, New York 10019
Franklin Strategic Series – Franklin Growth Opportunities Fund One Franklin Parkway San Mateo, CA 94403 Attention: Jonathan Curtis E-mail: Jonathan.curtis@franklintempleton.com With a copy that shall not constitute notice to: One Franklin Parkway San Mateo, CA 94403 Attention: Kathleen Anderson E-mail: Kathleen.anderson@franklintempleton.com E-mail: DTSOps@franklintempleton.com
Franklin Templeton Investment Funds – Franklin U.S. Opportunities Fund One Franklin Parkway San Mateo, CA 94403 Attention: Jonathan Curtis E-mail: Jonathan.curtis@franklintempleton.com With a copy that shall not constitute notice to: One Franklin Parkway San Mateo, CA 94403 Attention: Kathleen Anderson E-mail: Kathleen.anderson@franklintempleton.com E-mail: DTSOps@franklintempleton.com
Franklin Templeton Investment Funds – Franklin Technology Fund One Franklin Parkway San Mateo, CA 94403 Attention: Jonathan Curtis E-mail: Jonathan.curtis@franklintempleton.com With a copy that shall not constitute notice to: One Franklin Parkway San Mateo, CA 94403 Attention: Kathleen Anderson E-mail: Kathleen.anderson@franklintempleton.com E-mail: DTSOps@franklintempleton.com
Light Street Beacon 1, L.P. 525 University Avenue, Suite 300 Palo Alto, CA 94301
Tiger Global Private Investment Partners XI, L.P. 9 West 57th Street, 35th Floor New York, NY 10019 Attn: Steve Boyd

Investor Name and Address
Tiger Global Investments, L.P. 9 West 57th Street, 35th Floor New York, NY 10019 Attn: Steve Boyd
John Curtius 9 West 57th Street, 35th Floor New York, NY 10019 Attn: Steve Boyd
Two Sigma Ventures I, LLC 100 Avenue of the Americas, Fl 16, New York, NY 10013

INDEMNITY AGREEMENT

This Indemnity Agreement (the "***Agreement***"), dated as of _____, is made by and between GitLab Inc., a Delaware corporation (the "***Company***"), and _____, a director, officer or key employee of the Company or one of the Company's Subsidiaries or Affiliates (as those terms are defined below) or other service provider who satisfies the definition of Indemnifiable Person set forth below ("***Indemnitee***").

RECITALS

A. The Company is aware that competent and experienced persons are increasingly reluctant to serve as representatives of corporations unless they are protected by comprehensive liability insurance and indemnification, due to increased exposure to litigation costs and risks resulting from their service to such corporations, and due to the fact that the exposure frequently bears no relationship to the compensation of such representatives;

B. The members of the Board of Directors of the Company (the "***Board***") have concluded that to retain and attract talented and experienced individuals to serve as representatives of the Company and its Subsidiaries and Affiliates and to encourage such individuals to take the business risks necessary for the success of the Company and its Subsidiaries and Affiliates, it is necessary for the Company to contractually indemnify certain of its representatives and the representatives of its Subsidiaries and Affiliates, and to assume for itself maximum liability for Expenses and Other Liabilities (as those terms are defined below) in connection with claims against such representatives in connection with their service to the Company and its Subsidiaries and Affiliates;

C. Section 145 of the Delaware General Corporation Law ("***Section 145***"), empowers the Company to indemnify by agreement its officers, directors, employees and agents, and persons who serve, at the request of the Company, as directors, officers, employees or agents of other corporations, partnerships, joint ventures, trusts or other enterprises. The Bylaws of the Company (the "***Bylaws***") require indemnification of the directors and officers of the Company subject to specific terms and conditions. Indemnitee may also be entitled to indemnification pursuant to Section 145. The Bylaws and Section 145 expressly provide that the indemnification pursuant thereto is not exclusive and contemplate that contracts may be entered into between the Company and members of the Board, officers, and other persons with respect to indemnification.

D. This Agreement is a supplement to and in furtherance of the Bylaws and any resolutions adopted pursuant thereto, as well as any rights of Indemnitees under the Delaware General Corporation Law (the "***DGCL***") or any directors and officers liability insurance policy or other applicable insurance policies, and this Agreement shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder; and

E. The Company desires and has requested Indemnitee to serve or continue to serve as a representative of the Company and/or the Subsidiaries or Affiliates of the Company free from undue concern about inappropriate claims for damages arising out of or related to such services to the Company and/or the Subsidiaries or Affiliates of the Company.

AGREEMENT

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Definitions.

(a) Affiliate. For purposes of this Agreement, "***Affiliate***" of the Company means any corporation, partnership, limited liability company, joint venture, trust or other enterprise or non-profit entity in respect of which Indemnitee is or was or will be serving as a director, officer, trustee, manager, member, partner, employee, agent, attorney, consultant, member of the entity's governing body (whether constituted as a board of directors, board of managers, general partner or otherwise), fiduciary, or in any other similar capacity at the request, election or direction of the Company, and including, but not limited to, any employee benefit plan of the Company or a Subsidiary or Affiliate of the Company.

(b) Change in Control. For purposes of this Agreement, "***Change in Control***" means any event or circumstance where (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***")), other than a Subsidiary or a trustee or other fiduciary holding securities under an employee benefit plan of the Company or Subsidiary, is or becomes the "Beneficial Owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the total voting power represented by the Company's then outstanding capital stock, (ii) during any period of two consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 1(b)(i), 1(b)(iii) or 1(b)(iv)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority of the Board, (iii) the stockholders of the Company approve a merger or consolidation of the Company with any other corporation, other than a merger or consolidation that would result in the outstanding capital stock of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into capital stock of the surviving entity) at least 50% of the total voting power represented by the capital stock of the Company or such surviving entity outstanding immediately after such merger or consolidation, or (iv) the stockholders of the Company approve a plan of liquidation of the Company or an agreement for the sale or disposition by the Company (in one transaction or a series of transactions) of all or substantially all of the Company's assets.

(c) Expenses. For purposes of this Agreement, "***Expenses***" means all reasonable and reasonably documented direct and indirect costs of any type or nature whatsoever (including, without limitation, all attorneys' fees and related disbursements, and other out-of-pocket costs) actually paid or incurred by Indemnitee in connection with the investigation, defense or appeal of, or being a witness or otherwise involved in (i) a Proceeding (as defined below), or establishing or enforcing a right to indemnification under this Agreement, Section 145 or otherwise; provided, however, that Expenses shall not include any judgments, fines, taxes (including ERISA or other benefit plan related excise taxes or penalties) or amounts paid in settlement of a Proceeding; (ii) any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent; or (iii) recovery under any directors and officers liability insurance policies or other applicable insurance policies maintained by the Company, regardless of whether Indemnitee is ultimately determined to be entitled to such indemnification, advancement of Expenses or insurance recovery, as the case may be.

(d) Indemnifiable Event. For purposes of this Agreement, "***Indemnifiable Event***" means any event or occurrence related to Indemnitee's service for the Company or any Subsidiary or Affiliate as

an Indemnifiable Person (as defined below), or by reason of anything done or not done, or any act or omission, by Indemnitee in any such capacity.

(e) Indemnifiable Person. For the purposes of this Agreement, "***Indemnifiable Person***" means any person who is or was a director, officer, trustee, manager, member, partner, employee, attorney, consultant, member of an entity's governing body (whether constituted as a board of directors, board of managers, general partner or otherwise) or other agent or fiduciary of the Company or a Subsidiary or Affiliate of the Company.

(f) Independent Counsel. For purposes of this Agreement, "***Independent Counsel***" means legal counsel (i) who has not performed services for the Company or Indemnitee in the five years preceding the time in question and who would not, under applicable standards of professional conduct, have a conflict of interest in representing either the Company or Indemnitee, and (ii) is selected by Indemnitee and approved by the Board, which approval may not be unreasonably withheld, delayed or conditioned.

(g) Independent Director. For purposes of this Agreement, "***Independent Director***" means a member of the Board who is not a party to the Proceeding for which a claim for advancement or indemnification is made under this Agreement.

(h) Other Liabilities. For purposes of this Agreement, "***Other Liabilities***" means any and all liabilities of any type whatsoever, including, but not limited to, judgments, fines, penalties, taxes (including excise taxes or penalties related to ERISA or other benefit plans), and amounts paid in settlement, and all interest, taxes, assessments and other charges paid or payable in connection with or in respect of any such judgments, fines, or penalties or amounts paid in settlement.

(i) Proceeding. For the purposes of this Agreement, "***Proceeding***" means any threatened, pending, or completed action, suit, claim or other proceeding, whether civil, criminal, administrative, investigative, legislative or any other type whatsoever, preliminary, informal or formal, including any arbitration or other alternative dispute resolution and including any appeal of any of the foregoing.

(j) Subsidiary. For purposes of this Agreement, "***Subsidiary***" means any entity of which more than 50% of the outstanding voting securities is owned directly or indirectly by the Company.

2. Agreement to Serve. The Indemnitee agrees to serve and/or continue to serve as an Indemnifiable Person in the capacity or capacities in which Indemnitee currently serves the Company as an Indemnifiable Person, and any additional capacity or capacities in which Indemnitee may agree to serve, until such time as Indemnitee's service in a particular capacity shall end according to the terms of an agreement, the Company's Certificate of Incorporation (the "***Certificate of Incorporation***") or Bylaws, governing law, or otherwise. Nothing contained in this Agreement is intended to create any right to continued employment or other form of service for the Company or a Subsidiary or Affiliate of the Company by Indemnitee.

3. Mandatory Indemnification.

(a) Agreement to Indemnify. In the event Indemnitee is a person who was or is a party to or witness in or is threatened to be made a party to or witness in any Proceeding by reason of an Indemnifiable Event, the Company shall indemnify Indemnitee from and against any and all Expenses and Other Liabilities incurred by Indemnitee in connection with (including in preparation for) such Proceeding to the fullest extent permitted by the DGCL, as the same may be amended from time to time (but only to the extent that such amendment permits the Company to provide broader indemnification

rights than the DGCL permitted prior to the adoption of such amendment), provided that such indemnification is subject to the exclusions set forth in Section 9 below. The parties hereto intend that this Agreement shall provide to the fullest extent permitted by law for indemnification in excess of that expressly permitted by statute, including, without limitation, any indemnification provided by the Certificate of Incorporation, the Bylaws, vote of the Company's stockholders or disinterested directors or applicable law.

(b) Company Obligations Primary. The Company hereby acknowledges that Indemnitee may have rights to advancement and/or indemnification for Expenses and Other Liabilities provided by a venture capital firm or other sponsoring organization ("***Other Indemnitor***"). The Company agrees with Indemnitee that the Company is the indemnitor of first resort of Indemnitee with respect to matters for which advancement and/or indemnification is provided under this Agreement and that the Company will be obligated to make all payments due to or for the benefit of Indemnitee under this Agreement without regard to any rights that Indemnitee may have against the Other Indemnitor. To the extent not in contravention of any insurance policy purchased by the Company, Subsidiary or Affiliate, the Company hereby waives any equitable rights to contribution or indemnification from the Other Indemnitor in respect of any amounts paid to Indemnitee hereunder. The Company further agrees that no reimbursement of Other Liabilities or payment of Expenses by the Other Indemnitor to or for the benefit of Indemnitee shall affect the obligations of the Company hereunder, and that the Company shall be obligated to repay the Other Indemnitor for all amounts so paid or reimbursed to the extent that the Company has an obligation to pay Indemnitee for such Expenses or Other Liabilities hereunder.

4. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of any Expenses or Other Liabilities but not entitled, however, to indemnification for the total amount of such Expenses or Other Liabilities, the Company shall nevertheless indemnify Indemnitee for such total amount except as to the portion thereof for which indemnification is prohibited by this Agreement or the DGCL. In any review, process and/or Proceeding to determine the extent of indemnification to which Indemnitee is entitled, the Company shall bear the burden to establish, by clear and convincing evidence, the lack of a successful resolution of a particular claim, issue or matter and which amounts sought in indemnity are allocable to claims, issues or matters that were not successfully resolved.

5. Liability Insurance. So long as Indemnitee shall continue to serve the Company or a Subsidiary or Affiliate of the Company as an Indemnifiable Person and thereafter so long as Indemnitee shall be subject to any possible claim or threatened, pending or completed Proceeding as a result of an Indemnifiable Event, the Company shall use reasonable efforts to maintain in full force and effect for the benefit of Indemnitee as an insured (i) directors and officers liability insurance issued by one or more reputable insurers and having the policy amount and deductible deemed appropriate by the Board and providing in all respects coverage at least comparable to and in the same amount as that provided to the Chairman of the Board or the Chief Executive Officer of the Company, and (ii) any renewal, replacement or substitute directors and officers liability insurance policies issued by one or more reputable insurers providing in all respects coverage at least comparable to and in the same amount as that being provided to the Chairman of the Board or the Chief Executive Officer of the Company. The purchase, establishment and maintenance of any such insurance or other arrangements shall not in any way limit or affect the rights and obligations of the Company or of Indemnitee under this Agreement except as expressly provided herein, and the execution and delivery of this Agreement by the Company and Indemnitee shall not in any way limit or affect the rights and obligations of the Company or the other party or parties thereto under any such insurance or other arrangement. In the event of a Change in Control subsequent to the date of this Agreement, or the Company's becoming insolvent (including but not limited to being placed into receivership, an assignment for the benefit of creditors, or entering the

federal bankruptcy process), the Company shall use reasonable efforts to maintain in force any and all insurance policies then maintained by the Company for the purpose of providing coverage to the Company's officers or directors (including but not limited to directors and officers liability, fiduciary and employment practices insurance) for a fixed period of no less than six years thereafter. Such coverage shall be non-cancelable and shall be placed and serviced by the Company's incumbent insurance broker or a broker selected by a majority of the non-management members of the Board.

6. Mandatory Advancement of Expenses. If requested by Indemnitee, the Company shall advance, to the fullest extent permitted by law, prior to the final disposition of the Proceeding, all Expenses incurred by Indemnitee in connection with (including in preparation for) a Proceeding not initiated by Indemnitee (and any Proceeding initiated by Indemnitee to the extent such Proceeding is initiated by Indemnitee in accordance with clauses (i)-(iii) of Section 9(a) of this Agreement) related to an Indemnifiable Event within (30) days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee. The right to advances under this Section shall in all events continue until final disposition of any Proceeding, including any appeal therefrom and/or a final adjudication not subject to further appeal. Indemnitee hereby undertakes to repay such amounts advanced if, and only if and to the extent that, it shall ultimately be determined that Indemnitee is not entitled to be indemnified by the Company and no additional form of undertaking with respect to such obligation to repay shall be required. Indemnitee's undertaking to repay any Expenses advanced to Indemnitee hereunder shall be unsecured and shall not be subject to the accrual or payment of any interest thereon. This Section 6 shall not apply to any request for advancement of Expenses made by Indemnitee for which such advancement of Expenses is excluded pursuant to Section 9 of this Agreement.

7. Notice and Other Indemnification Procedures.

(a) Notification. Promptly after receipt by Indemnitee of notice of the commencement of or the threat of commencement of any Proceeding, unless the Company is a named co-defendant with Indemnitee (or the Company is the recipient of such threat), Indemnitee shall, if Indemnitee believes the advancement of Expenses or the indemnification of Other Liabilities with respect thereto may be sought from the Company under this Agreement, notify the Company in writing of the commencement or threat of commencement thereof. The written notification to the Company shall include, in reasonable detail, a description of the nature of and facts related to the Proceeding. However, a failure by Indemnitee to notify the Company promptly following Indemnitee's receipt of such notice shall not relieve the Company from any liability that it may have to Indemnitee except to the extent that the Company is materially prejudiced in its defense of such Proceeding as a result of such failure, provided, however, that the Company shall have the burden to prove the existence of such material prejudice by clear and convincing evidence.

(b) Insurance Notice and Other Matters. If, at the time of the receipt of a notice of the commencement of a Proceeding pursuant to Section 7(a) above, the Company has director and officer liability insurance and/or any other type of insurance that might provide coverage to Indemnitee in effect, the Company shall give prompt notice of the commencement of such Proceeding on behalf of Indemnitee to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all commercially reasonable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such insurance policies. In addition, the Company will instruct the insurers and the Company's insurance broker that they may communicate directly with Indemnitee regarding such Proceeding.

(c) Assumption of Defense. In the event the Company shall be obligated to advance Expenses for any Proceeding against Indemnitee, the Company, if deemed appropriate by the Company, shall be entitled to assume the defense of such Proceeding as provided herein. Such defense by the Company may include the representation of two or more parties by one attorney or law firm as permitted under the ethical rules and legal requirements related to joint representations. Following delivery of written notice to Indemnitee of the Company's election to assume the defense of such Proceeding, the approval by Indemnitee (which approval shall not be unreasonably withheld, delayed or conditioned) of counsel designated by the Company, and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees and expenses of counsel subsequently incurred by Indemnitee with respect to the same Proceeding. If (i) the employment of separate counsel by Indemnitee has been previously authorized by the Company, (ii) Indemnitee shall have notified the Board in writing that Indemnitee or separate counsel for Indemnitee has reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense, (iii) the Company fails to employ counsel to assume the defense of such Proceeding, or (iv) after a Change in Control, the employment of counsel by Indemnitee has been approved by Independent Counsel, the Expenses related to work conducted by Indemnitee's counsel shall be subject to indemnification and/or advancement pursuant to the terms of this Agreement. Indemnitee agrees that any such separate counsel retained by Indemnitee will be a member of any approved list of panel counsel under the Company's applicable insurance policies, should the applicable policies provide for a panel of approved counsel. Nothing herein shall prevent Indemnitee from employing counsel for any Proceeding at Indemnitee's own expense.

(d) Settlement. The Company shall not be liable to indemnify Indemnitee under this Agreement or otherwise for any amounts paid in settlement of any Proceeding effected without the Company's written consent; provided, however, that if a Change in Control has occurred subsequent to the date of this Agreement, the Company shall be liable for indemnification of Indemnitee for amounts paid in settlement if Independent Counsel has approved the settlement. Neither the Company nor any Subsidiary or Affiliate shall enter into a settlement of any Proceeding that might result in the imposition of any Expense, Other Liability, penalty, limitation or detriment on Indemnitee, whether indemnifiable under this Agreement or otherwise, without Indemnitee's written consent. Neither the Company nor Indemnitee shall unreasonably withhold, delay or condition consent from any settlement of any Proceeding. The Company shall promptly notify Indemnitee upon the Company's receipt of an offer to settle, or if the Company makes an offer to settle, any Proceeding, and provide Indemnitee with a reasonable amount of time to consider such settlement, in the case of any such settlement for which the consent of Indemnitee would be required hereunder. The Company shall not settle any part of any Proceeding to which Indemnitee is a party with respect to other parties (including the Company) without the written consent of Indemnitee if any portion of the settlement is to be funded from insurance proceeds paid from an insurance policy or policies providing coverage to Indemnitee unless approved by a majority of the Independent Directors, provided that this sentence shall cease to be of any force and effect if it has been determined in accordance with this Agreement that Indemnitee is not entitled to indemnification hereunder with respect to such Proceeding or if the Company's obligations hereunder to Indemnitee with respect to such Proceeding have been fully discharged.

8. Determination of Right to Indemnification.

(a) Success on the Merits or Otherwise. To the extent that Indemnitee has been successful on the merits or otherwise in the defense of any Proceeding referred to in Section 3(a) above or in the defense of any claim, issue or matter described therein, the Company shall indemnify Indemnitee against Expenses incurred in connection therewith.

(b) Indemnification in Other Situations. In the event that Section 8(a) is inapplicable, the Company shall also indemnify Indemnitee if Indemnitee has met the applicable standard of conduct for indemnification to the fullest extent permitted by law.

(c) Determination of Entitlement to Indemnification. Indemnitee shall be entitled to select the manner in which the determination of whether or not Indemnitee has met the applicable standard of conduct shall be decided, and such election will be made from among the following:

i. A majority of the Independent Directors even though less than a quorum;

ii. A committee of Independent Directors designated by a majority vote of Independent Directors, even though less than a quorum; or

iii. Independent Counsel, who shall make such determination in a written opinion.

If Indemnitee is an officer or a director of the Company at the time that Indemnitee is selecting the manner in which the determination of whether Indemnitee has met the applicable standard of conduct shall be decided, then Indemnitee shall not select Independent Counsel as the manner for the determination to be made unless (i) there are no Independent Directors, or (ii) a majority of the Independent Directors (even though less than a quorum) approve of the selection of Independent Counsel, which approval may not be unreasonably withheld, delayed or conditioned.

The party or parties selected in accordance with this Section 8(c) shall be referred to herein as the "***Reviewing Party***." Notwithstanding the foregoing, following any Change in Control subsequent to the date of this Agreement, the Reviewing Party shall be Independent Counsel.

(d) Decision Timing. As soon as practicable, and in no event later than thirty (30) days after receipt by the Company of written notice of Indemnitee's choice of the Reviewing Party pursuant to Section 8(c) above, the Company and Indemnitee shall each submit to the Reviewing Party such information as they believe is appropriate for the Reviewing Party to consider. The Reviewing Party shall arrive at its decision within a reasonable period of time following the receipt of all such information from the Company and Indemnitee, but in no event later than thirty (30) days following the receipt of all such information, provided that the time by which the Reviewing Party must reach a decision may be extended by mutual agreement of the Company and Indemnitee. All Expenses associated with the process set forth in this Section 8(d), including but not limited to the Expenses of the Reviewing Party, shall be paid by the Company.

(e) Delaware Court of Chancery. Notwithstanding a final determination by any Reviewing Party that Indemnitee is not entitled to indemnification with respect to a specific Proceeding, Indemnitee shall have the right to apply to the Delaware Court of Chancery, for the purpose of enforcing Indemnitee's right to indemnification pursuant to this Agreement.

(f) Expenses. The Company shall indemnify Indemnitee against all Expenses incurred by Indemnitee in connection with any process, hearing or Proceeding under this Section 8 involving Indemnitee and against all Expenses incurred by Indemnitee in connection with any other Proceeding between the Company and Indemnitee involving the interpretation or enforcement of the rights of Indemnitee under this Agreement unless a court of competent jurisdiction finds that each of the material claims of Indemnitee in any such Proceeding was frivolous or made in bad faith.

(g) Determination of "Good Faith". For purposes of any determination of whether Indemnitee acted in "good faith" or acted in "bad faith," Indemnitee shall be deemed to have acted in

good faith or not acted in bad faith if, in taking or failing to take the action in question, Indemnitee relied on the records or books of account of the Company or a Subsidiary or Affiliate, including financial statements, or on information, opinions, reports or statements provided to Indemnitee by the officers or other employees of the Company or a Subsidiary or Affiliate in the course of their duties, or on the advice of legal counsel for the Company or a Subsidiary or Affiliate, or on information or records given or reports made to the Company or a Subsidiary or Affiliate by an independent certified public accountant or by an appraiser or other expert selected by the Company or a Subsidiary or Affiliate, or by any other person (including legal counsel, accountants and financial advisors) as to matters Indemnitee reasonably believes are within such other person's professional or expert competence and who has or have been selected with reasonable care by or on behalf of the Company or a Subsidiary or Affiliate. In connection with any determination as to whether Indemnitee is entitled to be indemnified hereunder, the Reviewing Party or court shall presume that Indemnitee has satisfied the applicable standard of conduct and is entitled to indemnification, and the burden of proof shall be on the Company to establish, by clear and convincing evidence, that Indemnitee is not so entitled. The provisions of this Section 8(g) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement. In addition, the knowledge and/or actions, or failures to act, of any other person serving the Company or a Subsidiary or Affiliate as an Indemnifiable Person shall not be imputed to Indemnitee for purposes of determining the right to indemnification hereunder.

9. Exceptions. Any other provision herein to the contrary notwithstanding, Indemnitee's rights to indemnification and/or advancement are subject to the following exceptions.

(a) Claims Initiated by Indemnitee. The Company shall not be obligated pursuant to the terms of this Agreement to indemnify or advance Expenses to Indemnitee with respect to Proceedings or claims initiated or brought voluntarily by Indemnitee and not by way of defense, except (i) with respect to Proceedings brought to establish or enforce a right to indemnification under this Agreement, any other statute or law, as permitted under Section 145, or otherwise, (ii) where the Board has consented to the initiation of such Proceeding, or (iii) with respect to Proceedings brought to discharge Indemnitee's fiduciary responsibilities, whether under ERISA or otherwise, but such indemnification or advancement of Expenses may be provided by the Company in specific cases if the Board finds it to be appropriate.

(b) Actions Based on Federal Statutes Regarding Profit Recovery and Return of Bonus Payments. The Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee on account of (i) any suit in which judgment is rendered against Indemnitee by a court of competent jurisdiction in a final adjudication not subject to further appeal for an accounting of profits made from the purchase or sale by Indemnitee of securities of the Company pursuant to the provisions of Section 16(b) of the Exchange Act and amendments thereto or similar provisions of any federal, state or local statutory law, (ii) any reimbursement paid to the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act, including but not limited to any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "***Sarbanes-Oxley Act***"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act; or (iii) any reimbursement of the Company by Indemnitee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act.

(c) Unlawful Indemnification. The Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee for Other Liabilities if such indemnification is prohibited by law as determined by a court of competent jurisdiction in a final adjudication not subject to further appeal.

(d) Exception for Amounts Covered by Insurance and Other Sources. The Company shall not be obligated to advance or indemnify Indemnitee for Expenses or Other Liabilities of any type whatsoever, including, but not limited to judgments, fines, penalties, taxes (including excise taxes or penalties related to ERISA or other benefit plans) and amounts paid in settlement, to the extent such have been paid directly to Indemnitee (or paid directly to a third party on Indemnitee's behalf) by any directors and officers liability insurance or other type of insurance maintained by the Company; provided, however, that payment made to Indemnitee pursuant to an insurance policy purchased and maintained by Indemnitee at his or her own expense of any amounts otherwise indemnifiable or obligated to be made pursuant to this Agreement shall not reduce the Company's obligations to Indemnitee pursuant to this Agreement.

10. Non-exclusivity. The provisions for advancement of Expenses and indemnification of Other Liabilities set forth in this Agreement shall not be deemed exclusive of any other rights that Indemnitee may have under any provision of law, the Certificate of Incorporation or the Bylaws, the vote of the Company's stockholders or disinterested directors, other agreements, or otherwise, both as to acts or omissions in his or her official capacity and to acts or omissions in another capacity while serving the Company or a Subsidiary or Affiliate as an Indemnifiable Person.

11. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever, (i) the validity, legality and enforceability of the remaining provisions of the Agreement (including, without limitation, all portions of any paragraphs of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby, and (ii) to the fullest extent possible, the provisions of this Agreement (including, without limitation, all portions of any paragraphs of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

12. Entire Agreement; Supersession, Modification and Waiver. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes any prior indemnification agreement between the Indemnitee and the Company, its Subsidiaries or its Affiliates, provided, however, that this Agreement is a supplement to and in furtherance of Section 145, the Certificate of Incorporation, the Bylaws, any directors and officers liability insurance or other insurance policy providing coverage to Indemnitee maintained by the Company and applicable law, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder. If the Company and Indemnitee have previously entered into an indemnification agreement providing for the indemnification of Indemnitee by the Company, the entry into this Agreement by both parties hereto shall be deemed to amend and restate such prior agreement to read in its entirety as, and be superseded by, this Agreement. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) and except as expressly provided herein, no such waiver shall constitute a continuing waiver.

13. Successors and Assigns; Survival of Rights. The terms of this Agreement shall bind, and shall inure to the benefit of, and be enforceable by the parties hereto and, as applicable, their respective

successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company), assigns, spouses, heirs, executors, administrators and personal and legal representatives (collectively, "***Successors***"). Indemnitee's rights hereunder shall continue after Indemnitee has ceased serving the Company or a Subsidiary or Affiliate as an Indemnifiable Person and shall inure to the benefit of Indemnitee's Successors. In addition, the Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all, or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement and indemnify Indemnitee to the fullest extent permitted by law.

14. Notice. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed duly given (i) if delivered by hand and a receipt is provided by the party to whom such communication is delivered, (ii) if mailed by certified or registered mail with postage prepaid, return receipt requested, on the signing by the recipient of an acknowledgement of receipt form accompanying delivery through the U.S. mail, (iii) by personal service by a process server, (iv) by delivery to the recipient's address by overnight delivery (*e.g.*, FedEx, UPS or DHL) or other commercial delivery service, or (v) if via electronic mail, upon confirmation of delivery when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day. The address for notice to the Indemnitee shall be the Indemnitee's most recent address on file with the Company. Delivery of communications to the Company with respect to this Agreement shall be sent to the attention of the Company's Chief Legal Officer (or equivalent position).

15. No Presumptions. For purposes of this Agreement, the termination of any Proceeding, by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law or otherwise. In addition, neither the failure of the Company or a Reviewing Party to have made a determination as to whether Indemnitee has met any particular standard of conduct or had any particular belief, nor an actual determination by the Company or a Reviewing Party that Indemnitee has not met such standard of conduct or did not have such belief, prior to the commencement of Proceedings by Indemnitee to secure a judicial determination by exercising Indemnitee's rights under Section 8(e) of this Agreement shall be a defense to Indemnitee's claim or create a presumption that Indemnitee has failed to meet any particular standard of conduct or did not have any particular belief or is not entitled to indemnification under applicable law or otherwise. Additionally, any admission of liability by the Company in connection with any settlement by the Company with a regulatory agency shall not, of itself, create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law or otherwise.

16. Subrogation and Contribution.

(a) Except as otherwise expressly provided in this Agreement, in the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Company effectively to bring suit to enforce such rights.

(b) To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by or on behalf of Indemnitee, whether for Expenses or Other Liabilities, in connection with any Proceeding relating to an Indemnifiable Event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

17. Specific Performance, Etc. The parties recognize that if any provision of this Agreement is violated by the Company, Indemnitee may be without an adequate remedy at law. Accordingly, in the event of any such violation, Indemnitee shall be entitled, if Indemnitee so elects, to institute Proceedings, either in law or at equity, to obtain damages, to enforce specific performance, to enjoin such violation, or to obtain any relief or any combination of the foregoing as Indemnitee may elect to pursue.

18. Counterparts. This Agreement may be executed in counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement. Execution of a PDF copy shall have the same force and effect as execution of an original, and a copy of a signature will be admissible in any legal proceeding as if an original.

19. Headings. The headings of the sections and paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction or interpretation thereof.

20. Governing Law. This Agreement shall be governed exclusively by and construed according to the laws of the State of Delaware, as applied to contracts between Delaware residents entered into and to be performed entirely with Delaware.

21. Consent to Jurisdiction. The Company and Indemnitee each hereby irrevocably consent to the jurisdiction of the courts of the State of Delaware for all purposes in connection with any Proceeding which arises out of or relates to this Agreement.

[*Signature Page Follows*]

The parties hereto have entered into this Indemnity Agreement effective as of the date first above written.

GITLAB INC.

By: _____

Its: _____

INDEMNITEE

[INDEMNITEE'S NAME]

GITLAB INC.

2015 EQUITY INCENTIVE PLAN

ADOPTED ON AUGUST 24, 2015

AS AMENDED ON AUGUST 17, 2016

AS AMENDED ON SEPTEMBER 18, 2017

AS AMENDED ON AUGUST 14, 2018

AS AMENDED ON FEBRUARY 28, 2019

AS AMENDED ON JUNE 10, 2019

AS AMENDED ON JUNE 4, 2020

AS AMENDED ON SEPTEMBER 5, 2020

AS AMENDED ON MARCH 16, 2021

AS AMENDED ON JULY 20, 2021

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GITLAB INC.

2015 EQUITY INCENTIVE PLAN

SECTION 1. ESTABLISHMENT AND PURPOSE.

The purpose of the Plan is to offer selected persons an opportunity to acquire a proprietary interest in the success of the Company, or to increase such interest, by purchasing Shares of the Company's Stock. The Plan provides both for the direct award or sale of Shares, the grant of Options to purchase Shares and the grant of Restricted Stock Units. Options granted under the Plan may include Nonstatutory Options as well as ISOs intended to qualify under Section 422 of the Code.

Capitalized terms are defined in Section 15.

SECTION 2. ADMINISTRATION.

(a) Committees of the Board of Directors.

The Plan may be administered by one or more Committees. Each Committee shall consist of one or more members of the Board of Directors who have been appointed by the Board of Directors. Each Committee shall have such authority and be responsible for such functions as the Board of Directors has assigned to it. If no Committee has been appointed the entire Board of Directors shall administer the Plan. Any reference to the Board of Directors in the Plan shall be construed as a reference to the Committee (if any) to whom the Board of Directors has assigned a particular function.

(b) Authority of the Board of Directors.

Subject to the provisions of the Plan, the Board of Directors shall have full authority and discretion to take any actions it deems necessary or advisable for the administration of the Plan. All decisions, interpretations and other actions of the Board of Directors shall be final and binding on all Purchasers, all Participants, all Optionees and all persons deriving their rights from a Purchaser, Participant or Optionee.

SECTION 3. ELIGIBILITY.

(a) General Rule.

Only Employees, Outside Directors and Consultants shall be eligible for the grant of Nonstatutory Options, RSUs, or the direct award or sale of Shares. Only Employees shall be eligible for the grant of ISOs.

(b) Ten-Percent Stockholders.

A person who owns more than 10% of the total combined voting power of all classes of outstanding stock of the Company, its Parent or any of its Subsidiaries shall not be eligible for the grant of an ISO unless (i) the Exercise Price is at least 110% of the Fair Market Value of a Share on the date of grant and (ii) such ISO by its terms is not exercisable after the

expiration of five years from the date of grant. For purposes of this Subsection (b), in determining stock ownership, the attribution rules of Section 424(d) of the Code shall be applied.

SECTION 4. STOCK SUBJECT TO PLAN.

(a) Basic Limitation.

Not more than 42,694,178 Shares may be issued under the Plan (subject to Subsection (b) below and Section 9(a)). All of these Shares may be issued upon the exercise of ISOs. The number of Shares that are subject to Options or other rights outstanding at any time under the Plan shall not exceed the number of Shares that then remain available for issuance under the Plan. The Company, during the term of the Plan, shall at all times reserve and keep available sufficient Shares to satisfy the requirements of the Plan. Shares offered under the Plan may be authorized but unissued Shares or treasury Shares.

(b) Additional Shares.

In the event that Shares previously issued under the Plan are reacquired by the Company, such Shares shall be added to the number of Shares then available for issuance under the Plan. In the event that an outstanding Option or other right for any reason expires or is canceled, the Shares allocable to the unexercised portion of such Option or other right shall be added to the number of Shares then available for issuance under the Plan.

SECTION 5. TERMS AND CONDITIONS OF AWARDS OR SALES.

(a) Stock Purchase Agreement.

Each award or sale of Shares under the Plan (other than upon exercise of an Option or RSU) shall be evidenced by a Stock Purchase Agreement between the Purchaser and the Company. Such award or sale shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which are not inconsistent with the Plan and which the Board of Directors deems appropriate for inclusion in a Stock Purchase Agreement. The provisions of the various Stock Purchase Agreements entered into under the Plan need not be identical.

(b) Duration of Offers.

Any right to acquire Shares under the Plan (other than an Option or RSU) shall automatically expire if not exercised by the Purchaser within 30 days after the grant of such right was communicated to the Purchaser by the Company.

(c) Nontransferability of Rights.

Except as permitted by the Board of Directors, awards granted under this Plan, and any interest therein, will not be transferable or assignable by the Purchaser, Optionee or Participant, other than by will or by the laws of descent and distribution or by beneficiary designation (if permitted by the Company and made or changed by filing the prescribed form with the Company at any time before the Participant’s death) and may not be made subject to execution, attachment or similar process. For the avoidance of doubt, the prohibition against

assignment and transfer applies to Options and RSUs and rights to purchase shares and any Shares underlying the awards prior to the issuance of the Shares, and pursuant to the foregoing sentence shall be understood to include, without limitation, a prohibition against any pledge, hypothecation, or other transfer, including any short position, any "put equivalent position" or any "call equivalent position" (in each case, as defined in Rule 16a-1 promulgated under the Exchange Act). The terms of an award shall be binding upon the executor, administrator, successors and assigns of the Purchaser, Optionee or Participant who is a party thereto.

(d) Purchase Price.

The Board of Directors shall determine the Purchase Price of Shares to be offered under the Plan at its sole discretion. The Purchase Price shall be payable in a form described in Section 8.

(e) Restrictions on Transfer of Shares.

Any Shares awarded or sold under the Plan shall be subject to such special forfeiture conditions, rights of repurchase, rights of first refusal and other transfer restrictions as the Board of Directors may determine. Such restrictions shall be set forth in the applicable award agreement and shall apply in addition to any restrictions that may apply to holders of Shares generally.

SECTION 6. TERMS AND CONDITIONS OF OPTIONS.

(a) Stock Option Agreement.

Each grant of an Option under the Plan shall be evidenced by a Stock Option Agreement between the Optionee and the Company. The Option shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which are not inconsistent with the Plan and which the Board of Directors deems appropriate for inclusion in a Stock Option Agreement. The provisions of the various Stock Option Agreements entered into under the Plan need not be identical.

(b) Number of Shares.

Each Stock Option Agreement shall specify the number of Shares that are subject to the Option and shall provide for the adjustment of such number in accordance with Section 9. The Stock Option Agreement shall also specify whether the Option is an ISO or a Nonstatutory Option.

(c) Exercise Price.

Each Stock Option Agreement shall specify the Exercise Price. The Exercise Price of any Option shall not be less than 100% of the Fair Market Value of a Share on the date of grant, and in the case of an ISO a higher percentage may be required by Section 3(b). Subject to the preceding sentence, the Exercise Price shall he determined by the Board of Directors at its sole discretion. The Exercise Price shall be payable in a form described in Section 8.

(d) Exercisability.

Each Stock Option Agreement shall specify the date when all or any installment of the Option is to become exercisable. No Option shall be exercisable unless the Optionee (i) has delivered an executed copy of the Stock Option Agreement to the Company or (ii) otherwise agrees to be bound by the terms of the Stock Option Agreement. The Board of Directors shall determine the exercisability provisions of the Stock Option Agreement at its sole discretion. All of an Optionee's Options shall become exercisable in full if Section 9(b)(iv) applies.

(e) Basic Term.

The Stock Option Agreement shall specify the term of the Option. The term shall not exceed 10 years from the date of grant, and in the case of an ISO a shorter term may be required by Section 3(b). Subject to the preceding sentence, the Board of Directors at its sole discretion shall determine when an Option is to expire.

(f) Termination of Service (Except by Death).

If an Optionee's Service terminates for any reason other than the Optionee's death, then the Optionee's Options shall expire on the earliest of the following occasions:

(i) The expiration date determined pursuant to Subsection (e) above;

(ii) The date three months after the termination of the Optionee's Service for any reason other than Disability, or such later date as the Board of Directors may determine; or

(iii) The date six months after the termination of the Optionee's Service by reason of Disability, or such later date as the Board of Directors may determine.

The Optionee may exercise all or part of the Optionee's Options at any time before the expiration of such Options under the preceding sentence, but only to the extent that such Options had become exercisable before the Optionee's Service terminated (or became exercisable as a result of the termination) and the underlying Shares had vested before the Optionee's Service terminated (or vested as a result of the termination). The balance of Optionee's Options shall lapse when the Optionee's Service terminates. In the event that the Optionee dies after the termination of the Optionee's Service but before the expiration of the Optionee's Options, all or part of such Options may be exercised (prior to expiration) by the executors or administrators of the Optionee's estate or by any person who has acquired such Options directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that such Options had become exercisable before the Optionee's Service terminated (or became exercisable as a result of the termination) and the underlying Shares had vested before the Optionee's Service terminated (or vested as a result of the termination).

(g) [Reserved].

(h) Death of Optionee.

If an Optionee dies while the Optionee is in Service, then the Optionee's Options shall expire on the earlier of the following dates:

(i) The expiration date determined pursuant to Subsection (e) above; or

(ii) The date 12 months after the Optionee's death, or such later date as the Board of Directors may determine.

All or part of the Optionee's Options may be exercised at any time before the expiration of such Options under the preceding sentence by the executors or administrators of the Optionee's estate or by any person who has acquired such Options directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that such Options had become exercisable before the Optionee's death (or became exercisable as a result of the death) and the underlying Shares had vested before the Optionee's death (or vested as a result of the Optionee's death). The balance of Optionee's Options shall lapse when the Optionee dies.

(i) Restrictions on Transfer of Shares.

Any Shares issued upon exercise of an Option shall be subject to such special forfeiture conditions, rights of repurchase, rights of first refusal and other transfer restrictions as the Board of Directors may determine. Such restrictions shall be set forth in the applicable Stock Option Agreement and shall apply in addition to any restrictions that may apply to holders of Shares generally.

(j) Transferability of Options.

Subject to applicable law, an Option shall be transferable by the Optionee only by (i) a beneficiary designation, (ii) a will or (iii) the laws of descent and distribution, except as provided in the next sentence. If the applicable Stock Option Agreement so provides, a Nonstatutory Option shall also be transferable by gift or domestic relations order to a Family Member of the Optionee. An ISO may be exercised during the lifetime of the Optionee only by the Optionee or by the Optionee's guardian or legal representative.

(k) No Rights as a Stockholder.

An Optionee, or a transferee of an Optionee, shall have no rights as a stockholder with respect to any Shares covered by the Optionee's Option until such Shares are issued to such person.

(l) Modification, Extension and Assumption of Options.

Within the limitations of the Plan, the Board of Directors may modify, extend or assume outstanding Options or may accept the cancellation of outstanding Options (whether granted by the Company or another issuer) in return for the grant of new Options for the same or a different number of Shares and at the same or a different Exercise Price. The foregoing

notwithstanding. no modification of an Option shall, without the consent of the Optionee, impair the Optionee's rights or increase the Optionee's obligations under such Option.

SECTION 7. TERMS AND CONDITIONS OF RESTRICTED STOCK UNITS.

(a) Grants of RSUs. The Company may award Restricted Stock Units. A Restricted Stock Unit ("***RSU***") is an award covering a number of Shares that may be settled in cash, or by issuance of those Shares at a date in the future. No Purchase Price shall apply to an RSU. All grants of Restricted Stock Units will be evidenced by an RSU Agreement that will be in such form (which need not be the same for each Participant) as the Board of Directors will from time to time approve, and will comply with and be subject to the terms and conditions of this Plan. No RSU will have a term longer than ten (10) years from the date the RSU is granted. A Participant shall have no rights as a stockholder with respect to any Shares covered by an RSU until such Shares are issued to such person.

(b) Deferral; Dividend Equivalents. To the extent permissible under applicable law, the Board of Directors may permit a Participant to defer payment under a RSU to a date or dates after the RSU is earned, provided that the terms of the RSU and any deferral satisfy the requirements of Section 409A of the Code (or any successor) and any regulations or rulings promulgated thereunder. The Board of Directors may permit Participants holding RSUs to receive dividend equivalent payments on outstanding RSUs if and when dividends are paid to stockholders on Shares. In the discretion of the Board of Directors, such dividend equivalent payments may be paid in cash or Shares and they may either be paid at the same time as dividend payments are made to stockholders or delayed until Shares are issued pursuant to the RSU grants and may be subject to the same vesting requirements as the RSUs. If the Board of Directors permits dividend equivalent payments to be made on RSUs, the terms and conditions for such payments will be set forth in the RSU Agreement.

SECTION 8. PAYMENT FOR SHARES.

(a) General Rule.

The entire Purchase Price or Exercise Price of Shares issued under the Plan shall be payable in cash or cash equivalents at the time when such Shares are purchased, except as otherwise provided in this Section 8.

(b) Surrender of Stock.

At the discretion of the Board of Directors and subject to applicable law, all or any part of the Exercise Price may be paid by surrendering, or attesting to the ownership of, shares of the Company's common stock that are already owned by the Optionee. Such shares shall be surrendered to the Company in good form for transfer and shall be valued at their Fair Market Value on the date when the Option is exercised. The Optionee shall not surrender, or attest to the ownership of, shares of the Company's common stock in payment of the Exercise Price if such action would cause the Company to recognize compensation expense (or additional compensation expense) with respect to the Option for financial reporting purposes.

(c) Services Rendered.

At the discretion of the Board of Directors, Shares may be awarded under the Plan in consideration of services rendered to the Company, a Parent or a Subsidiary prior to the award.

(d) Promissory Note.

At the discretion of the Board of Directors and subject to applicable law, all or a portion of the Exercise Price or Purchase Price (as the case may be) of Shares issued under the Plan may be paid with a full-recourse promissory note. The Shares shall be pledged as security for payment of the principal amount of the promissory note and interest thereon. The interest rate payable under the terms of the promissory note shall not be less than the minimum rate (if any) required to avoid (i) the imputation of additional interest under the Code or other applicable tax law and (ii) the recognition of compensation expense (or additional compensation expense) with respect to the Option for financial reporting purposes. Subject to the foregoing, the Board of Directors (at its sole discretion) shall specify the term, interest rate, amortization requirements (if any) and other provisions of such note.

(e) Exercise/Sale.

To the extent that a Stock Option Agreement so provides, and if the Company's common stock is publicly traded, payment may be made all or in part by the delivery (on a form prescribed by the Company) of an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part of the sales proceeds to the Company in payment of all or part of the Exercise Price and any applicable tax-related items as described in Section 10.

(f) Exercise/Pledge.

To the extent that a Stock Option Agreement so provides, subject to applicable law, and if the Company's common stock is publicly traded, payment may be made all or in part by the delivery (on a form prescribed by the Company) of an irrevocable direction to pledge Shares to a securities broker or lender approved by the Company, as security for a loan, and to deliver all or part of the loan proceeds to the Company in payment of all or part of the Exercise Price and any Company, Parent or Subsidiary withholding obligations with respect to tax-related items.

(g) Other Forms of Payment.

At the discretion of the Board of Directors, the Purchase Price or Exercise Price of Shares issued under the Plan may be paid in any other form permitted by the Delaware General Corporation Law, as amended, and any other applicable law.

SECTION 9. ADJUSTMENT OF SHARES.

(a) General.

In the event of a subdivision of the outstanding Stock, a declaration of a dividend payable in Shares, a combination or consolidation of the outstanding Stock into a lesser number of Shares, a reclassification, or any other increase or decrease in the number or class of issued shares of Stock effected without receipt of consideration by the Company, proportionate adjustments shall automatically be made in each of (i) the number and class of Shares available for future grants under Section 4, (ii) the number and class of Shares covered by each outstanding Option and RSU and (iii) the Exercise Price under each outstanding Option. In the event of a declaration of an extraordinary dividend payable in a form other than Shares in an amount that has a material effect on the Fair Market Value of the Stock, a recapitalization, a spin-off, or a similar occurrence, the Board of Directors at its sole discretion may make appropriate adjustments in one or more of (i) the number of Shares available for future grants under Section 4, (ii) the number of Shares covered by each outstanding Option or RSU or (iii) the Exercise Price under each outstanding Option; provided, however, that the Board of Directors shall in any event make such adjustments as may be required by Section 25102(o) of the California Corporations Code.

(b) Mergers and Consolidations.

In the event that the Company is a party to a merger or consolidation, all outstanding Options, RSUs and Shares shall be subject to the agreement of merger or consolidation. Such agreement shall, without the Optionee's or Participant's consent, treat Shares subject to Options or RSUs that are unvested as of the effective date of the merger or consolidation in any manner that the Board determines, in its absolute discretion, including without limitation, the cancellation of the unvested Options or RSUs, without the payment of consideration. Such agreement, without the Optionee's or Participant's consent, (1) may provide for the cancellation of any outstanding RSUs and a payment to the Participants equal to the Fair Market Value of the Shares subject to such RSUs as of the closing date of such merger or consolidation; and (2) shall provide for one or more of the following with respect to vested Options, as determined by the Board:

(i) The continuation of any outstanding Options by the Company (if the Company is the surviving corporation).

(ii) The assumption of any outstanding Options by the surviving corporation or its parent in a manner that complies with Section 424(a) of the Code (whether or not such Options are ISOs).

(iii) The substitution by the surviving corporation or its parent of new options for any outstanding Options in a manner that complies with Section 424(a) of the Code (whether or not such Options are ISOs).

(iv) Full exercisability of any outstanding Options, followed by the cancellation of such Options. The full exercisability of such Options may be contingent on the closing of such merger or consolidation. The Optionees shall be able to exercise

such Options during a period of not less than five full business days preceding the closing date of such merger or consolidation, unless (A) a shorter period is required to permit a timely closing of such merger or consolidation and (B) such shorter period still offers the Optionees a reasonable opportunity to exercise such Options. Any exercise of such Options during such period may be contingent on the closing of such merger or consolidation.

(v) The cancellation of any outstanding Options and a payment to the Optionees equal to the excess of (A) the Fair Market Value of the Shares subject to such Options as of the closing date of such merger or consolidation over (B) the applicable Exercise Price. Such payment shall be made in the form of cash, cash equivalents, or securities of the surviving corporation or its parent with a Fair Market Value equal to the required amount. If the Exercise Price of the Shares subject to such Options exceeds the Fair Market Value of such Shares as of the date of the merger or consolidation, then such Options may be cancelled without making a payment to the Optionees.

(c) Reservation of Rights.

Except as provided in this Section 9, an Optionee, Participant or Purchaser shall have no rights by reason of (i) any subdivision or consolidation of Company shares of stock of any class, (ii) the payment of any dividend or (iii) any other increase or decrease in the number of Company shares of stock of any class. Any issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number or Exercise Price of Shares subject to an Option. The grant of an Option or RSU pursuant to the Plan shall not affect in any way the right or power of the Company to make adjustments. reclassifications, reorganizations or changes of its capital or business structure, to merge or consolidate or to dissolve, liquidate, sell or transfer all or any part of its business or assets.

SECTION 10. TAXES.

(a) Withholding Taxes. The grant of an award under the Plan and the vesting of an award and issuance, delivery and retention of Shares, cash or other property paid in settlement of such award are conditioned upon the full satisfaction by the award recipient of all tax-related items with respect to such award. The Board of Directors will prescribe such rules as it deems necessary for the satisfaction of tax-related items with respect to any award. Without limitation to the foregoing, the Company or any Parent or Subsidiary, as applicable, shall have the authority and the right to deduct or withhold (by any means set forth herein or in an award agreement), or require an award recipient to remit to the Company or the Parent or Subsidiary, an amount sufficient to satisfy U.S. and non-U.S. federal, state and local income tax, social insurance contributions, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the award recipient's participation in the Plan and legally applicable to the award recipient and required by law to be withheld by the Company or a Parent or Subsidiary (including any amount deemed by the Company, in its discretion, to be an appropriate charge to the Participant even if legally applicable to the Company, a Parent, a Subsidiary or a third-party service provider through which the award recipient has been engaged (e.g., a professional employer organization or similar provider). The Board of Directors, in its sole discretion, may

hold back Shares from an award or permit an award recipient to tender previously owned shares of Company common stock in satisfaction of tax-related items. Any amounts withheld pursuant to this Section 10(a) will be treated as though such amounts had been made directly to the award recipient. In addition, the Company may, to the extent permitted by applicable law, deduct any amounts for tax-related items from any payment of any kind otherwise due to an award recipient or any parent or subsidiary of the Company.

(b) Elections Under Section 83(i) of the Code. An Optionee or Participant will not make an election under Section 83(i) of the Code if the Company determines that the Optionee or Participant is then ineligible to make such an election under applicable law or without the Company's prior written consent (which will not be unreasonably withheld or delayed, but may be conditioned upon the Optionee's or Participant's entry into additional commitments as determined by the Company).

SECTION 11. COMPLIANCE WITH LAW.

Shares shall not be issued under the Plan unless the issuance and delivery of such Shares comply with (or are exempt from) all applicable requirements of law, including (without limitation) the U.S. Securities Act of 1933, as amended, the rules and regulations promulgated thereunder, all U.S. and non-U.S. federal, state and local securities, exchange control, employment and other laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded. Further, the Company may require, as a condition to the exercise of Options, purchase of Shares or issuance of Shares in settlement of RSUs, such representations or agreements as counsel for the Company may consider appropriate to avoid violation of the U.S. Securities Act of 1933, as amended, or any applicable U.S. or non-U.S. federal, state and local securities, exchange control, employment or other laws and regulations. The Company will not be obligated to issue any Shares pursuant to the Plan or to remove any restriction from Shares previously issued under the Plan until: (i) the Company is satisfied that all legal matters in connection with the issuance of such Shares have been addressed and resolved; (ii) if the outstanding Company common stock is at the time of issuance listed on any stock exchange or national market system, the Shares to be issued have been listed or authorized to be listed on such exchange or system upon official notice of issuance; and (iii) all conditions of the award have been satisfied or waived.

SECTION 12. GRANTS TO INDIVIDUALS OUTSIDE THE UNITED STATES.

The Board of Directors may grant awards to eligible individuals (as described in Section 3) who are foreign nationals, who are located outside the United States or are not compensated from a payroll maintained in the United States, or who are otherwise subject to (or could cause the Company to be subject to) legal or regulatory provisions of countries or jurisdictions outside the United States, on such terms and conditions different from those specified in the Plan as may, in the judgment of the Board of Directors, be necessary or desirable to foster and promote achievement of the purposes of the Plan, including, without limitation, for purposes of facilitating compliance with non-U.S. laws and regulations, easing the administration of the Plan outside the United States and providing tax-favorable treatment of awards granted to eligible individuals outside the United States; and, in furtherance of such purposes, the Board of

Directors may make such modifications, amendments, procedures, supplements, appendices or subplans as may be necessary or advisable to comply with such legal or regulatory provisions.

SECTION 13. NO RETENTION RIGHTS.

Nothing in the Plan or in any right, Option or RSU granted under the Plan shall confer upon the Purchaser, Participant or Optionee any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Purchaser, Participant or Optionee) or of the Purchaser, Participant or Optionee, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without cause.

SECTION 14. DURATION AND AMENDMENTS.

(a) Term of the Plan.

The Plan, as set forth herein, shall become effective on the date of its adoption by the Board of Directors, subject to the approval of the Company's stockholders. If the stockholders fail to approve the Plan within 12 months after its adoption by the Board of Directors, then any grants, exercises or sales that have already occurred under the Plan shall be rescinded and no additional grants, exercises or sales shall thereafter be made under the Plan. The Plan shall terminate automatically 10 years after the later of (i) its adoption by the Board of Directors or (ii) the most recent increase in the number of Shares reserved under Section 4 that was approved by the Company's stockholders. The Plan may be terminated on any earlier date pursuant to Subsection (b) below.

(b) Right to Amend or Terminate the Plan.

The Board of Directors may amend, suspend or terminate the Plan at any time and for any reason; provided, however, that any amendment of the Plan shall be subject to the approval of the Company's stockholders if it (i) increases the number of Shares available for issuance under the Plan (except as provided in Section 9), (ii) materially changes the class of persons who are eligible for the grant of ISOs. Stockholder approval shall not be required for any other amendment of the Plan, or (iii) to the extent required by applicable law. If the stockholders fail to approve an increase in the number of Shares reserved under Section 4 within 12 months after its adoption by the Board of Directors, then any grants, exercises or sales that have already occurred in reliance on such increase shall be rescinded and no additional grants, exercises or sales shall thereafter be made in reliance on such increase.

(c) Effect of Amendment or Termination.

No Shares shall be issued or sold under the Plan after the termination thereof, except upon exercise of an Option granted prior to such termination. The termination of the Plan, or any amendment thereof, shall not affect any Share previously issued or any Option or RSU previously granted under the Plan.

SECTION 15. DEFINITIONS.

(a) "**Board of Directors**" shall mean the Board of Directors of the Company, as constituted from time to time.

(b) "**Code**" shall mean the U.S. Internal Revenue Code of 1986, as amended.

(c) "**Committee**" shall mean a committee of the Board of Directors, as described in Section 2(a).

(d) "**Company**" shall mean GitLab Inc., a Delaware corporation.

(e) "**Consultant**" shall mean a person who performs bona fide services for the Company, a Parent or a Subsidiary as a consultant or advisor, excluding Employees and Outside Directors.

(f) "**Disability**" shall mean that the Optionee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment.

(g) "**Employee**" shall mean any individual who is a common-law employee of the Company, a Parent or a Subsidiary.

(h) "**Exercise Price**" shall mean the amount for which one Share may be purchased upon exercise of an Option, as specified by the Board of Directors in the applicable Stock Option Agreement.

(i) "**Fair Market Value**" shall mean the fair market value of a Share, as determined by the Board of Directors in accordance with applicable law. Such determination shall be conclusive and binding on all persons.

(j) "**Family Member**" shall mean (i) any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, including adoptive relationships, (ii) any person sharing the Optionee's household (other than a tenant or employee), (iii) a trust in which persons described in Clause (i) or (ii) have more than 50% of the beneficial interest, (iv) a foundation in which persons described in Clause (i) or (ii) or the Optionee control the management of assets and (v) any other entity in which persons described in Clause (i) or (ii) or the Optionee own more than 50% of the voting interests.

(k) "**ISO**" shall mean an employee incentive stock option described in Section 422(b) of the Code.

(l) "**Nonstatutory Option**" shall mean a stock option not described in Sections 422(b) or 423(b) of the Code.

(m) "**Option**" shall mean an ISO or Nonstatutory Option granted under the Plan and entitling the holder to purchase Shares.

(n) "**Optionee**" shall mean a person who holds an Option.

(o) "**Outside Director**" shall mean a member of the Board of Directors who is not an Employee.

(p) "**Parent**" shall mean any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

(q) "**Participant**" shall mean a person to whom the Board of Directors has granted RSUs.

(r) "**Plan**" shall mean this GitLab Inc. 2015 Equity Incentive Plan.

(s) "**Purchase Price**" shall mean the consideration for which one Share may be acquired under the Plan (other than upon exercise of an Option), as specified by the Board of Directors.

(t) "**Purchaser**" shall mean a person to whom the Board of Directors has offered the right to acquire Shares under the Plan (other than upon exercise of an Option).

(u) "**Restricted Stock Unit**" or "**RSU**" means an award made pursuant to Section 7 hereof.

(v) "**RSU Agreement**" shall mean the agreement between the Company and a Participant that contains the terms, conditions and restrictions pertaining to the Participant's RSU.

(w) "**Service**" shall mean service as an Employee, Outside Director or Consultant. Service shall be deemed to continue while the Optionee or Participant is on a bona fide leave of absence, if such leave was approved by the Company in writing. In the case of an approved leave of absence, the Committee may make such provisions respecting crediting of Service, including suspension of vesting of the Option or RSU (including pursuant to a formal policy adopted from time to time by the Company) it may deem appropriate.

(x) "**Share**" shall mean one share of Stock, as adjusted in accordance with Section 9 (if applicable).

(y) "**Stock**" shall mean the Class B Common Stock of the Company, with a par value of $0.0000025 per Share.

(z) "**Stock Option Agreement**" shall mean the agreement between the Company and an Optionee that contains the terms, conditions and restrictions pertaining to the Optionee's Option.

(aa) "**Stock Purchase Agreement**" shall mean the agreement between the Company and a Purchaser who acquires Shares under the Plan that contains the terms, conditions and restrictions pertaining to the acquisition of such Shares.

(bb) "**Subsidiary**" shall mean any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

GITLAB INC.

2021 EQUITY INCENTIVE PLAN

1. PURPOSE. The purpose of this Plan is to provide incentives to attract, retain, and motivate eligible persons whose present and potential contributions are important to the success of the Company, and any Parents, Subsidiaries, and Affiliates that exist now or in the future, by offering them an opportunity to participate in the Company's future performance through the grant of Awards. Capitalized terms not defined elsewhere in the text are defined in Section 28.

2. SHARES SUBJECT TO THE PLAN.

2.1. Number of Shares Available. Subject to Sections 2.6 and 21 and any other applicable provisions hereof, the total number of Shares reserved and available for grant and issuance pursuant to this Plan as of the date of adoption of the Plan by the Board, is 13,032,289 Shares, plus (a) any reserved Shares not issued or subject to outstanding awards granted under the Company's 2015 Equity Incentive Plan, as amended (the "2015 Plan") on the Effective Date (as defined below), (b) Shares that are subject to stock options or other awards granted under the 2015 Plan that cease to be subject to such stock options or other awards by forfeiture or otherwise after the EIP Effective Date, (c) Shares issued under the 2015 Plan before or after the Effective Date pursuant to the exercise of stock options that are, after the Effective Date, forfeited, (d) Shares issued under the 2015 Plan that are repurchased by the Company at the original purchase price or are otherwise forfeited, and (e) Shares that are subject to stock options or other awards under the 2015 Plan that are used to pay the exercise price of a stock option or withheld to satisfy the withholding obligations for Tax-Related Items related to any award.

2.2. Lapsed, Returned Awards. Shares subject to Awards, and Shares issued under the Plan under any Award, will again be available for grant and issuance in connection with subsequent Awards under this Plan to the extent such Shares: (a) are subject to issuance upon exercise of an Option or SAR granted under this Plan but which cease to be subject to the Option or SAR for any reason other than exercise of the Option or SAR, (b) are subject to Awards granted under this Plan that are forfeited or are repurchased by the Company at the original issue price, (c) are subject to Awards granted under this Plan that otherwise terminate without such Shares being issued or (d) are surrendered pursuant to an Exchange Program. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan. Shares used to pay the exercise price of an Award or withheld to satisfy the withholding obligations for Tax-Related Items related to an Award will become available for grant and issuance in connection with subsequent Awards under this Plan. For the avoidance of doubt, Shares that otherwise become available for grant and issuance because of the provisions of this Section 2.2 will not include Shares subject to Awards that initially became available because of the substitution clause in Section 21.2 hereof.

2.3. Minimum Share Reserve. At all times the Company will reserve and keep available a sufficient number of Shares as will be required to satisfy the requirements of all outstanding Awards granted under this Plan.

2.4. Automatic Share Reserve Increase. The number of Shares available for grant and issuance under the Plan will be increased on February 1 of each of the first ten (10) fiscal years during the term of the Plan by the lesser of (a) five percent (5%) of the total number of outstanding shares of all classes of the Company's common stock outstanding (on an as-converted basis) on each January 31 immediately prior to the date of increase or (b) such number of Shares determined by the Board.

2.5. ISO Limitation. No more than 39,096,867 Shares will be issued pursuant to the exercise of ISOs granted under the Plan.

2.6. Adjustment of Shares. If the number or class of outstanding Shares is changed by a stock dividend, extraordinary dividend or distribution (whether in cash, shares, or other property, other than a regular cash dividend), recapitalization, stock split, reverse stock split, subdivision, combination, consolidation, reclassification, spin-off, or similar change in the capital structure of the Company, without consideration, then (a) the number and class of Shares reserved for issuance and future grant under the Plan set forth in Section 2.1, including Shares reserved under sub-clauses (a)-(e) of Section 2.1, (b) the Exercise Prices of and number and class of Shares subject to outstanding Options and SARs, (c) the number and class of Shares subject to other outstanding Awards and (d) the maximum number and class of Shares that may be issued as ISOs set forth in Section 2.5, will be proportionately adjusted, subject to any required action by the Board or the stockholders of the Company and in compliance with applicable securities or other laws, provided that fractions of a Share will not be issued.

If, by reason of an adjustment pursuant to this Section 2.6, a Participant's Award Agreement or other agreement related to any Award, or the Shares subject to such Award, covers additional or different shares of stock or securities, then such additional or different shares, and the Award Agreement or such other agreement in respect thereof, will be subject to all of the terms, conditions, and restrictions which were applicable to the Award or the Shares subject to such Award prior to such adjustment.

3. ELIGIBILITY. ISOs may be granted only to Employees. All other Awards may be granted to Employees, Consultants, Directors, and Non-Employee Directors, provided that such Consultants, Directors, and Non-Employee Directors render bona fide services not in connection with the offer and sale of securities in a capital-raising transaction.

4. ADMINISTRATION.

4.1. Committee Composition; Authority. This Plan will be administered by the Committee or by the Board acting as the Committee. Subject to the general purposes, terms, and conditions of this Plan, and to the direction of the Board, the Committee will have full power to implement and carry out this Plan, except, however, the Board will establish the terms for the grant of an Award to Non-Employee Directors. The Committee will have the authority to:

(a) construe and interpret this Plan, any Award Agreement, and any other agreement or document executed pursuant to this Plan;

(b) prescribe, amend, and rescind rules and regulations relating to this Plan or any Award;

(c) select persons to receive Awards;

(d) determine the form and terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the Exercise Price, the time or times when Awards may vest and be exercised (which may be based on performance criteria) or settled, any vesting acceleration or waiver of forfeiture restrictions, the method to satisfy withholding obligations for Tax-Related Items or any other tax liability legally due, and any restriction or limitation regarding any Award or the Shares relating thereto, based in each case on such factors as the Committee will determine;

(e) determine the number of Shares or other consideration subject to Awards;

(f) determine the Fair Market Value in good faith and interpret the applicable provisions of this Plan and the definition of Fair Market Value in connection with circumstances that impact the Fair Market Value, if necessary;

(g) determine whether Awards will be granted singly, in combination with, in tandem with, in replacement of, or as alternatives to, other Awards under this Plan or any other incentive or compensation plan of the Company or any Parent, Subsidiary, or Affiliate;

(h) grant waivers of Plan or Award conditions;

(i) determine the vesting, exercisability, and payment of Awards;

(j) correct any defect, supply any omission or reconcile any inconsistency in this Plan, any Award or any Award Agreement;

(k) determine whether an Award has been vested and/or earned;

(l) determine the terms and conditions of any, and to institute any Exchange Program;

(m) reduce, waive or modify any criteria with respect to Performance Factors;

(n) adjust Performance Factors to take into account changes in law and accounting or tax rules as the Committee deems necessary or appropriate to reflect the impact of extraordinary or unusual items, events, or circumstances to avoid windfalls or hardships;

(o) adopt terms and conditions, rules, and/or procedures (including the adoption of any subplan under this Plan) relating to the operation and administration of the Plan to accommodate requirements of local law and procedures outside of the United States to facilitate the administration of the Plan in jurisdictions outside the United States or to qualify Awards for special tax treatment under laws of jurisdictions other than the United States;

(p) exercise discretion with respect to Performance Awards;

(q) make all other determinations necessary or advisable for the administration of this Plan; and

(r) delegate any of the foregoing to a subcommittee or to one or more executive officers pursuant to a specific delegation as permitted by applicable law, including Section 157(c) of the Delaware General Corporation Law.

4.2. Committee Interpretation and Discretion. Any determination made by the Committee with respect to any Award will be made in its sole discretion at the time of grant of the Award or, unless in contravention of any express term of the Plan or Award, at any later time, and such determination will be final and binding on the Company and all persons having an interest in any Award under the Plan. Any dispute regarding the interpretation of the Plan or any Award Agreement will be submitted by the Participant or Company to the Committee for review. The resolution of such a dispute by the Committee will be final and binding on the Company and the Participant. The Committee may delegate to one or more executive officers the authority to review and resolve disputes with respect to Awards held by Participants who are not Insiders, and such resolution will be final and binding on the Company and the Participant.

4.3. Section 16 of the Exchange Act. Awards granted to Participants who are subject to Section 16 of the Exchange Act must be approved by two or more "non-employee directors" (as defined in the regulations promulgated under Section 16 of the Exchange Act).

4.4. Documentation. The Award Agreement for a given Award, the Plan, and any other documents may be delivered to, and accepted by, a Participant or any other person in any manner (including electronic distribution or posting) that meets applicable legal requirements.

4.5. Foreign Award Recipients. Notwithstanding any provision of the Plan to the contrary, to facilitate the administration of the Plan and compliance with the laws and practices in other countries in which the Company, its Subsidiaries, and Affiliates operate or have Employees or other individuals eligible for Awards, the Committee, in its sole discretion, will have the power and authority to: (a) determine which Subsidiaries and Affiliates will be covered by the Plan; (b) determine which individuals outside the United States are eligible to participate in the Plan, which may include individuals who provide services to the Company, Subsidiary or Affiliate under an agreement with a foreign nation or agency and/or who are employed or engaged by a third party agency but provide services to the Company or a Subsidiary or Affiliate at the direction of the Company or the Subsidiary or Affiliate, in each case, in accordance with applicable securities laws; (c) modify the terms and conditions of any Award granted to individuals outside the United States or foreign nationals ; (d) establish subplans and modify exercise procedures, vesting conditions, and other terms and procedures to the extent the Committee determines such actions to be necessary or advisable (and such subplans and/or modifications will be attached to this Plan as appendices, if necessary); and (e) take any action, before or after an Award is made, that the Committee determines to be necessary or advisable to obtain approval or facilitate compliance with any local governmental regulatory exemptions or approvals, provided, however, that no action taken under this Section 4.5 will increase the Share limitations contained in Section 2.1 hereof. Notwithstanding the foregoing, the Committee may not take any actions hereunder, and no Awards will be granted, that would violate the Exchange Act or any other applicable United States securities law, the Code, or any other applicable United States governing statute or law.

5. OPTIONS. An Option is the right but not the obligation to purchase a Share, subject to certain conditions, if applicable. The Committee may grant Options to eligible Employees, Consultants, and Directors and will determine whether such Options will be Incentive Stock Options within the meaning of the Code ("***ISOs***") or Nonqualified Stock Options ("***NSOs***"), the number of Shares subject to the Option, the Exercise Price of the Option, the period during which the Option may vest and be exercised, and all other terms and conditions of the Option, subject to the following terms of this section.

5.1. Option Grant. Each Option granted under this Plan will identify the Option as an ISO or an NSO. An Option may be, but need not be, awarded upon satisfaction of such Performance Factors during any Performance Period as are set out in advance in the Participant's individual Award Agreement. If the Option is being earned upon the satisfaction of Performance Factors, then the Committee will: (a) determine the nature, length, and starting date of any Performance Period for each Option; and (b) select from among the Performance Factors to be used to measure the performance, if any. Performance Periods may overlap and Participants may participate simultaneously with respect to Options that are subject to different performance goals and other criteria.

5.2. Date of Grant. The date of grant of an Option will be the date on which the Committee makes the determination to grant such Option, or a specified future date. The Award Agreement will be delivered to the Participant within a reasonable time after the granting of the Option.

5.3. Exercise Period. Options may be vested and exercisable within the times or upon the conditions as set forth in the Award Agreement governing such Option, provided, however, that no

Option will be exercisable after the expiration of ten (10) years from the date the Option is granted and provided further that no ISO granted to a person who, at the time the ISO is granted, directly or by attribution owns more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or of any Parent or Subsidiary ("***Ten Percent Stockholder***") will be exercisable after the expiration of five (5) years from the date the ISO is granted. The Committee also may provide for Options to become exercisable at one time or from time to time, periodically or otherwise, in such number of Shares or percentage of Shares as the Committee determines.

5.4. Exercise Price. The Exercise Price of an Option will be determined by the Committee when the Option is granted, provided that: (a) the Exercise Price of an Option will be not less than one hundred percent (100%) of the Fair Market Value of the Shares on the date of grant, and (b) the Exercise Price of any ISO granted to a Ten Percent Stockholder will not be less than one hundred ten percent (110%) of the Fair Market Value of the Shares on the date of grant. Payment for the Shares purchased may be made in accordance with Section 11 and the Award Agreement and in accordance with any procedures established by the Company.

5.5. Method of Exercise. Any Option granted hereunder will be vested and exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Committee and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share. An Option will be deemed exercised when the Company receives: (a) notice of exercise (in such form as the Committee may specify from time to time) from the person entitled to exercise the Option (and/or via electronic execution through the authorized third-party administrator), and (b) full payment for the Shares with respect to which the Option is exercised (together with an amount sufficient to satisfy withholding obligations for any applicable Tax-Related Items). Full payment may consist of any consideration and method of payment authorized by the Committee and permitted by the Award Agreement and the Plan. Shares issued upon exercise of an Option will be issued in the name of the Participant. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 2.6 of the Plan. Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

5.6. Termination of Service. If the Participant's Service terminates for any reason except for Cause or the Participant's death or Disability, then the Participant may exercise such Participant's Options only to the extent that such Options would have been exercisable by the Participant on the date Participant's Service terminates no later than three (3) months after the date Participant's Service terminates (or such shorter or longer time period as may be determined by the Committee, with any exercise of an ISO beyond three (3) months after the date Participant's employment terminates deemed to be the exercise of an NSO), but in any event no later than the expiration date of the Options.

(a) Death. If the Participant's Service terminates because of the Participant's death (or the Participant dies within three (3) months after Participant's Service terminates other than for Cause or because of the Participant's Disability), then the Participant's Options may be exercised only to the extent that such Options would have been exercisable by the Participant on the date Participant's Service terminates and must be exercised by the Participant's legal representative, or authorized assignee, no later than twelve (12) months after the date Participant's Service terminates (or such shorter or longer time

period as may be determined by the Committee), but in any event no later than the expiration date of the Options.

(b) Disability. If the Participant's Service terminates because of the Participant's Disability, then the Participant's Options may be exercised only to the extent that such Options would have been exercisable by the Participant on the date Participant's Service terminates and must be exercised by the Participant (or the Participant's legal representative or authorized assignee) no later than twelve (12) months after the date Participant's Service terminates (or such shorter or longer time period as may be determined by the Committee, with any exercise beyond (a) six (6) months after the date Participant's employment terminates when the termination of Service is for a Disability that is not a "permanent and total disability" as defined in Section 22(e)(3) of the Code or (b) twelve (12) months after the date Participant's employment terminates when the termination of Service is for a Disability that is a "permanent and total disability" as defined in Section 22(e)(3) of the Code, deemed to be exercise of an NSO), but in any event no later than the expiration date of the Options.

(c) Cause. Unless otherwise determined by the Committee, if the Participant's Service terminates for Cause, then Participant's Options (whether or not vested) will expire on the date of termination of Participant's Service if the Committee has reasonably determined in good faith that such cessation of Services has resulted in connection with an act or failure to act constituting Cause (or such Participant's Services could have been terminated for Cause (without regard to the lapsing of any required notice or cure periods in connection therewith) at the time such Participant terminated Service), or at such later time and on such conditions as are determined by the Committee, but in any event no later than the expiration date of the Options. Unless otherwise provided in an employment agreement, Award Agreement, or other applicable agreement, Cause will have the meaning set forth in the Plan.

5.7. Limitations on ISOs. With respect to Awards granted as ISOs, to the extent that the aggregate Fair Market Value of the Shares with respect to which such ISOs are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or Subsidiary) exceeds one hundred thousand dollars ($100,000), such Options will be treated as NSOs. For purposes of this Section 5.7, ISOs will be taken into account in the order in which they were granted. The Fair Market Value of the Shares will be determined as of the time the Option with respect to such Shares is granted. In the event that the Code or the regulations promulgated thereunder are amended after the Effective Date to provide for a different limit on the Fair Market Value of Shares permitted to be subject to ISOs, such different limit will be automatically incorporated herein and will apply to any Options granted after the effective date of such amendment.

5.8. Modification, Extension or Renewal. The Committee may modify, extend, or renew outstanding Options and authorize the grant of new Options in substitution therefor, provided that any such action may not, without the written consent of a Participant, impair any of such Participant's rights under any Option previously granted. Any outstanding ISO that is modified, extended, renewed, or otherwise altered will be treated in accordance with Section 424(h) of the Code. Subject to Section 18 of this Plan, by written notice to affected Participants, the Committee may reduce the Exercise Price of outstanding Options without the consent of such Participants, provided, however, that the Exercise Price may not be reduced below the Fair Market Value on the date the action is taken to reduce the Exercise Price.

5.9. No Disqualification. Notwithstanding any other provision in this Plan, no term of this Plan relating to ISOs will be interpreted, amended, or altered, nor will any discretion or authority granted under this Plan be exercised, so as to disqualify this Plan under Section 422 of the Code or, without the consent of the Participant affected, to disqualify any ISO under Section 422 of the Code.

6. RESTRICTED STOCK UNITS. A Restricted Stock Unit ("***RSU***") is an award to an eligible Employee, Consultant, or Director covering a number of Shares that may be settled by issuance of those Shares (which may consist of Restricted Stock) or in cash. All RSUs will be made pursuant to an Award Agreement.

6.1. Terms of RSUs. The Committee will determine the terms of an RSU including, without limitation: (a) the number of Shares subject to the RSU, (b) the time or times during which the RSU may be settled, (c) the consideration to be distributed on settlement, and (d) the effect of the Participant's termination of Service on each RSU, provided that no RSU will have a term longer than ten (10) years. An RSU may be awarded upon satisfaction of such performance goals based on Performance Factors during any Performance Period as are set out in advance in the Participant's Award Agreement. If the RSU is being earned upon satisfaction of Performance Factors, then the Committee will: (i) determine the nature, length, and starting date of any Performance Period for the RSU; (ii) select from among the Performance Factors to be used to measure the performance, if any; and (iii) determine the number of Shares deemed subject to the RSU. Performance Periods may overlap and Participants may participate simultaneously with respect to RSUs that are subject to different Performance Periods and different performance goals and other criteria.

6.2. Form and Timing of Settlement. Payment of earned RSUs will be made as soon as practicable after the date(s) determined by the Committee and set forth in the Award Agreement. The Committee, in its sole discretion, may settle earned RSUs in cash, Shares, or a combination of both. The Committee may also permit a Participant to defer payment under a RSU to a date or dates after the RSU is earned, provided that the terms of the RSU and any deferral satisfy the requirements of Section 409A of the Code to the extent applicable.

6.3. Termination of Service. Except as may be set forth in the Participant's Award Agreement, vesting ceases on such date Participant's Service terminates (unless determined otherwise by the Committee).

7. RESTRICTED STOCK AWARDS. A Restricted Stock Award is an offer by the Company to sell to an eligible Employee, Consultant, or Director Shares that are subject to restrictions ("***Restricted Stock***"). The Committee will determine to whom an offer will be made, the number of Shares the Participant may purchase, the Purchase Price, the restrictions under which the Shares will be subject, and all other terms and conditions of the Restricted Stock Award, subject to the Plan.

7.1. Restricted Stock Purchase Agreement. All purchases under a Restricted Stock Award will be evidenced by an Award Agreement. Except as may otherwise be provided in an Award Agreement, a Participant accepts a Restricted Stock Award by signing and delivering to the Company an Award Agreement with full payment of the Purchase Price, within thirty (30) days from the date the Award Agreement was delivered to the Participant. If the Participant does not accept such Award within thirty (30) days, then the offer to purchase such Restricted Stock Award will terminate, unless the Committee determines otherwise.

7.2. Purchase Price. The Purchase Price for Shares issued pursuant to a Restricted Stock Award will be determined by the Committee and may be less than Fair Market Value on the date the Restricted Stock Award is granted. Payment of the Purchase Price must be made in accordance with Section 11 of the Plan, and the Award Agreement and in accordance with any procedures established by the Company.

7.3. Terms of Restricted Stock Awards. Restricted Stock Awards will be subject to such restrictions as the Committee may impose or are required by law. These restrictions may be based on

completion of a specified period of Service with the Company or upon completion of Performance Factors, if any, during any Performance Period as set out in advance in the Participant's Award Agreement. Prior to the grant of a Restricted Stock Award, the Committee will: (a) determine the nature, length, and starting date of any Performance Period for the Restricted Stock Award; (b) select from among the Performance Factors to be used to measure performance goals, if any; and (c) determine the number of Shares that may be awarded to the Participant. Performance Periods may overlap and a Participant may participate simultaneously with respect to Restricted Stock Awards that are subject to different Performance Periods and having different performance goals and other criteria.

7.4. Termination of Service. Except as may be set forth in the Participant's Award Agreement, vesting ceases on such date Participant's Service terminates (unless determined otherwise by the Committee).

8. STOCK BONUS AWARDS. A Stock Bonus Award is an award to an eligible Employee, Consultant, or Director of Shares for Services to be rendered or for past Services already rendered to the Company or any Parent, Subsidiary, or Affiliate. All Stock Bonus Awards will be made pursuant to an Award Agreement. No payment from the Participant will be required for Shares awarded pursuant to a Stock Bonus Award.

8.1. Terms of Stock Bonus Awards. The Committee will determine the number of Shares to be awarded to the Participant under a Stock Bonus Award and any restrictions thereon. These restrictions may be based upon completion of a specified period of Service with the Company or upon satisfaction of performance goals based on Performance Factors during any Performance Period as set out in advance in the Participant's Stock Bonus Agreement. Prior to the grant of any Stock Bonus Award the Committee will: (a) determine the restrictions to which the Stock Bonus Award is subject, including the nature, length, and starting date of any Performance Period for the Stock Bonus Award; (b) select from among the Performance Factors, if any, to be used to measure performance goals; and (c) determine the number of Shares that may be awarded to the Participant. Performance Periods may overlap and a Participant may participate simultaneously with respect to Stock Bonus Awards that are subject to different Performance Periods and different performance goals and other criteria.

8.2. Form of Payment to Participant. Payment may be made in the form of cash, whole Shares, or a combination thereof, based on the Fair Market Value of the Shares earned under a Stock Bonus Award on the date of payment, as determined in the sole discretion of the Committee.

8.3. Termination of Service. Except as may be set forth in the Participant's Award Agreement, vesting ceases on such date Participant's Service terminates (unless determined otherwise by the Committee).

9. STOCK APPRECIATION RIGHTS. A Stock Appreciation Right ("***SAR***") is an award to an eligible Employee, Consultant, or Director that may be settled in cash or Shares (which may consist of Restricted Stock) having a value equal to (a) the difference between the Fair Market Value on the date of exercise over the Exercise Price multiplied by (b) the number of Shares with respect to which the SAR is being settled (subject to any maximum number of Shares that may be issuable as specified in an Award Agreement). All SARs will be made pursuant to an Award Agreement.

9.1. Terms of SARs. The Committee will determine the terms of each SAR including, without limitation: (a) the number of Shares subject to the SAR, (b) the Exercise Price and the time or times during which the SAR may be exercised and settled, (c) the consideration to be distributed on exercise and settlement of the SAR, and (d) the effect of the Participant's termination of Service on each SAR. The Exercise Price of the SAR will be determined by the Committee when the SAR is granted and

may not be less than Fair Market Value of the Shares on the date of grant. A SAR may be awarded upon satisfaction of Performance Factors, if any, during any Performance Period as are set out in advance in the Participant's individual Award Agreement. If the SAR is being earned upon the satisfaction of Performance Factors, then the Committee will: (i) determine the nature, length, and starting date of any Performance Period for each SAR; and (ii) select from among the Performance Factors to be used to measure the performance, if any. Performance Periods may overlap and Participants may participate simultaneously with respect to SARs that are subject to different Performance Factors and other criteria.

9.2. Exercise Period and Expiration Date. A SAR will be exercisable within the times or upon the occurrence of events determined by the Committee and set forth in the Award Agreement governing such SAR. The SAR Agreement will set forth the expiration date, provided that no SAR will be exercisable after the expiration of ten (10) years from the date the SAR is granted. The Committee may also provide for SARs to become exercisable at one time or from time to time, periodically or otherwise (including, without limitation, upon the attainment during a Performance Period of performance goals based on Performance Factors), in such number of Shares or percentage of the Shares subject to the SAR as the Committee determines. Except as may be set forth in the Participant's Award Agreement, vesting ceases on the date Participant's Service terminates (unless determined otherwise by the Committee). Notwithstanding the foregoing, the rules of Section 5.6 also will apply to SARs.

9.3. Form of Settlement. Upon exercise of a SAR, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying (a) the difference between the Fair Market Value of a Share on the date of exercise over the Exercise Price, by (b) the number of Shares with respect to which the SAR is exercised. At the discretion of the Committee, the payment from the Company for the SAR exercise may be in cash, in Shares of equivalent value, or in some combination thereof. The portion of a SAR being settled may be paid currently or on a deferred basis with such interest, if any, as the Committee determines, provided that the terms of the SAR and any deferral satisfy the requirements of Section 409A of the Code to the extent applicable.

9.4. Termination of Service. Except as may be set forth in the Participant's Award Agreement, vesting ceases on the date Participant's Service terminates (unless determined otherwise by the Committee).

10. PERFORMANCE AWARDS.

10.1. Types of Performance Awards. A Performance Award is an award to an eligible Employee, Consultant, or Director that is based upon the attainment of performance goals, as established by the Committee, and other terms and conditions specified by the Committee, and may be settled in cash, Shares (which may consist of, without limitation, Restricted Stock), other property, or any combination thereof. Grants of Performance Awards will be made pursuant to an Award Agreement that cites Section 10 of the Plan.

(a) Performance Shares. The Committee may grant Awards of Performance Shares, designate the Participants to whom Performance Shares are to be awarded, and determine the number of Performance Shares and the terms and conditions of each such Award. Performance Shares will consist of a unit valued by reference to a designated number of Shares, the value of which may be paid to the Participant by delivery of Shares or, if set forth in the instrument evidencing the Award, of such property as the Committee will determine, including, without limitation, cash, Shares, other property, or any combination thereof, upon the attainment of performance goals, as established by the Committee, and other terms and conditions specified by the Committee. The amount to be paid under an Award of Performance Shares may be adjusted on the basis of such further consideration as the Committee will determine in its sole discretion.

(b) Performance Units. The Committee may grant Awards of Performance Units, designate the Participants to whom Performance Units are to be awarded, and determine the number of Performance Units and the terms and conditions of each such Award. Performance Units will consist of a unit valued by reference to a designated amount of property other than Shares, which value may be paid to the Participant by delivery of such property as the Committee will determine, including, without limitation, cash, Shares, other property, or any combination thereof, upon the attainment of performance goals, as established by the Committee, and other terms and conditions specified by the Committee.

(c) Cash-Settled Performance Awards. The Committee may also grant cash-settled Performance Awards to Participants under the terms of this Plan. Such awards will be based on the attainment of performance goals using the Performance Factors within this Plan that are established by the Committee for the relevant performance period.

10.2. Terms of Performance Awards. The Committee will determine, and each Award Agreement will set forth, the terms of each Performance Award including, without limitation: (a) the amount of any cash bonus, (b) the number of Shares deemed subject to an award of Performance Shares, (c) the Performance Factors and Performance Period that will determine the time and extent to which each award of Performance Shares will be settled, (d) the consideration to be distributed on settlement, and (e) the effect of the Participant's termination of Service on each Performance Award. In establishing Performance Factors and the Performance Period the Committee will: (i) determine the nature, length, and starting date of any Performance Period; (ii) select from among the Performance Factors to be used; and (iii) determine the number of Shares deemed subject to the award of Performance Shares. Each Performance Share will have an initial value equal to the Fair Market Value of a Share on the date of grant. Prior to settlement the Committee will determine the extent to which Performance Awards have been earned. Performance Periods may overlap and Participants may participate simultaneously with respect to Performance Awards that are subject to different Performance Periods and different performance goals and other criteria.

10.3. Termination of Service. Except as may be set forth in the Participant's Award Agreement, vesting ceases on the date Participant's Service terminates (unless determined otherwise by the Committee).

11. PAYMENT FOR SHARE PURCHASES. Payment from a Participant for Shares purchased pursuant to this Plan may be made in cash or by check or, where expressly approved for the Participant by the Committee and where permitted by law (and to the extent not otherwise set forth in the applicable Award Agreement):

(a) by cancellation of indebtedness of the Company to the Participant;

(b) by surrender of shares of the Company held by the Participant that have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which said Award will be exercised or settled;

(c) by waiver of compensation due or accrued to the Participant for services rendered or to be rendered to the Company or a Parent or Subsidiary;

(d) by consideration received by the Company pursuant to a broker-assisted or other form of cashless exercise program implemented by the Company in connection with the Plan;

(e) by any combination of the foregoing; or

(f) by any other method of payment as is permitted by applicable law.

The Committee may limit the availability of any method of payment, to the extent the Committee determines, in its discretion, such limitation is necessary or advisable to comply with applicable law or facilitate the administration of the Plan.

12. GRANTS TO NON-EMPLOYEE DIRECTORS.

12.1. General. Non-Employee Directors are eligible to receive any type of Award offered under this Plan except ISOs. Awards pursuant to this Section 12 may be automatically made pursuant to policy adopted by the Board, or made from time to time as determined in the discretion of the Board. No Non-Employee Director may receive Awards under the Plan that, when combined with cash compensation received for service as a Non-Employee Director, exceed seven hundred and fifty thousand Dollars ($750,000) in value (as described below) in any fiscal year, increased to one million Dollars ($1,000,000) in value (as described below) in the fiscal year of his or her initial service as a Non-Employee Director. The value of Awards for purposes of complying with this maximum will be determined as follows: (a) for Options and SARs, grant date fair value will be calculated using the Company's regular valuation methodology for determining the grant date fair value of Options for reporting purposes, and (b) for all other Awards other than Options and SARs, grant date fair value will be determined by either (i) calculating the product of the Fair Market Value per Share on the date of grant and the aggregate number of Shares subject to the Award, or (ii) calculating the product using an average of the Fair Market Value over a number of trading days and the aggregate number of Shares subject to the Award as determined by the Committee. Awards granted to an individual while he or she was serving in the capacity as an Employee or while he or she was a Consultant but not a Non-Employee Director will not count for purposes of the limitations set forth in this Section 12.1.

12.2. Eligibility. Awards pursuant to this Section 12 will be granted only to Non-Employee Directors. A Non-Employee Director who is elected or re-elected as a member of the Board will be eligible to receive an Award under this Section 12.

12.3. Vesting, Exercisability and Settlement. Except as set forth in Section 21, Awards will vest, become exercisable, and be settled as determined by the Board. With respect to Options and SARs, the exercise price granted to Non-Employee Directors will not be less than the Fair Market Value of the Shares at the time that such Option or SAR is granted.

12.4. Election to Receive Awards in Lieu of Cash. A Non-Employee Director may elect to receive his or her annual retainer payments and/or meeting fees from the Company in the form of cash or Awards or a combination thereof, if permitted, and as determined, by the Committee. Such Awards will be issued under the Plan. An election under this Section 12.4 will be filed with the Company on the form prescribed by the Company.

13. WITHHOLDING TAXES.

13.1. Withholding Generally. Whenever Shares are to be issued in satisfaction of Awards granted under this Plan or any other tax withholding event occurs in relation to an Award, the Company may require the Participant to remit to the Company, or to the Parent, Subsidiary, or Affiliate, as applicable, to which the Participant provides services an amount sufficient to satisfy any U.S. federal, state, local, and non-U.S. income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items (the "***Tax-Related Items***") applicable to the Participant as a result of participating in the Plan. Whenever payments in satisfaction of Awards granted under this Plan are to be made in cash, such payment will be net of an amount sufficient to satisfy applicable withholding obligations for Tax-Related Items. Unless otherwise determined by the Committee or required by applicable laws, the Fair Market Value of the Shares will be determined as of

the date that the Tax-Related Items are required to be withheld and such Shares will be valued based on the value of the actual trade or, if there is none, the Fair Market Value of the Shares as of the previous trading day.

13.2. Stock Withholding. The Committee, or its delegate(s), as permitted by applicable law, in its sole discretion and pursuant to such procedures as it may specify from time to time and to limitations of local law, may require or permit a Participant to satisfy such Tax Related Items legally due from the Participant, in whole or in part by (without limitation) (a) paying cash, (b) having the Company withhold otherwise deliverable cash or Shares having a Fair Market Value sufficient to cover the Tax-Related Items to be withheld, (c) delivering to the Company already-owned shares having a Fair Market Value sufficient to cover the Tax-Related Items to be withheld, or (d) withholding from the proceeds of the sale of otherwise deliverable Shares acquired pursuant to an Award either through a voluntary sale or through a mandatory sale arranged by the Company. The Company may withhold or account for these Tax-Related Items by considering applicable statutory withholding rates or other applicable withholding rates, including up to the maximum permissible statutory tax rate for the applicable tax jurisdiction, to the extent consistent with applicable laws.

14. TRANSFERABILITY. Unless determined otherwise by the Committee, an Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution. If the Committee makes an Award transferable, including, without limitation, by instrument to an inter vivos or testamentary trust in which the Awards are to be passed to beneficiaries upon the death of the trustor (settlor) or by gift or by domestic relations order to a Permitted Transferee, such Award will contain such additional terms and conditions as the Committee deems appropriate. All Awards will be exercisable: (a) during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative; (b) after the Participant's death, by the legal representative of the Participant's heirs or legatees; and (c) in the case of all awards except ISOs, by a Permitted Transferee.

15. PRIVILEGES OF STOCK OWNERSHIP; RESTRICTIONS ON SHARES.

15.1. Voting and Dividends. No Participant will have any of the rights of a stockholder with respect to any Shares until the Shares are issued to the Participant, except for any Dividend Equivalent Rights permitted by an applicable Award Agreement. Any Dividend Equivalent Rights will be subject to the same vesting or performance conditions as the underlying Award. In addition, the Committee may provide that any Dividend Equivalent Rights permitted by an applicable Award Agreement will be deemed to have been reinvested in additional Shares or otherwise reinvested. After Shares are issued to the Participant, the Participant will be a stockholder and have all the rights of a stockholder with respect to such Shares, including the right to vote and receive all dividends or other distributions made or paid with respect to such Shares; provided, that if such Shares are Restricted Stock, then any new, additional or different securities the Participant may become entitled to receive with respect to such Shares by virtue of a stock dividend, stock split or any other change in the corporate or capital structure of the Company will be subject to the same restrictions as the Restricted Stock; provided, further, that the Participant will have no right to such stock dividends or stock distributions with respect to Unvested Shares, and any such dividends or stock distributions will be accrued and paid only at such time, if any, as such Unvested Shares become vested Shares. The Committee, in its discretion, may provide in the Award Agreement evidencing any Award that the Participant will be entitled to Dividend Equivalent Rights with respect to the payment of cash dividends on Shares underlying an Award during the period beginning on the date the Award is granted and ending, with respect to each Share subject to the Award, on the earlier of the date on which the Award is exercised or settled or the date on which it is forfeited provided, that no Dividend Equivalent Right will be paid with respect to the Unvested Shares, and such dividends or stock

distributions will be accrued and paid only at such time, if any, as such Unvested Shares become vested Shares. Such Dividend Equivalent Rights, if any, will be credited to the Participant in the form of additional whole Shares as of the date of payment of such cash dividends on Shares.

15.2. Restrictions on Shares. At the discretion of the Committee, the Company may reserve to itself and/or its assignee(s) a right to repurchase (a "***Right of Repurchase***") a portion of any or all Unvested Shares held by a Participant following such Participant's termination of Service at any time within ninety (90) days (or such longer or shorter time determined by the Committee) after the later of the date Participant's Service terminates and the date the Participant purchases Shares under this Plan, for cash and/or cancellation of purchase money indebtedness, at the Participant's Purchase Price or Exercise Price, as the case may be.

16. CERTIFICATES. All Shares or other securities whether or not certificated, delivered under this Plan will be subject to such stock transfer orders, legends, and other restrictions as the Committee may deem necessary or advisable, including restrictions under any applicable U.S. federal, state, or foreign securities law, or any rules, regulations, and other requirements of the SEC or any stock exchange or automated quotation system upon which the Shares may be listed or quoted, and any non-U.S. exchange controls or securities law restrictions to which the Shares are subject.

17. ESCROW; PLEDGE OF SHARES. To enforce any restrictions on a Participant's Shares, the Committee may require the Participant to deposit all certificates representing Shares, together with stock powers or other instruments of transfer approved by the Committee, appropriately endorsed in blank, with the Company or an agent designated by the Company to hold in escrow until such restrictions have lapsed or terminated, and the Committee may cause a legend or legends referencing such restrictions to be placed on the certificates. Any Participant who is permitted to execute a promissory note as partial or full consideration for the purchase of Shares under this Plan will be required to pledge and deposit with the Company all or part of the Shares so purchased as collateral to secure the payment of the Participant's obligation to the Company under the promissory note, provided, however, that the Committee may require or accept other or additional forms of collateral to secure the payment of such obligation and, in any event, the Company will have full recourse against the Participant under the promissory note notwithstanding any pledge of the Participant's Shares or other collateral. In connection with any pledge of the Shares, the Participant will be required to execute and deliver a written pledge agreement in such form as the Committee will from time to time approve. The Shares purchased with the promissory note may be released from the pledge on a pro rata basis as the promissory note is paid.

18. REPRICING; EXCHANGE AND BUYOUT OF AWARDS. Without prior stockholder approval the Committee may (a) reprice Options or SARs (and where such repricing is a reduction in the Exercise Price of outstanding Options or SARs, the consent of the affected Participants is not required provided written notice is provided to them, notwithstanding any adverse tax consequences to them arising from the repricing), and (b) with the consent of the respective Participants (unless not required pursuant to Section 5.9 of the Plan), pay cash or issue new Awards in exchange for the surrender and cancellation of any, or all, outstanding Awards.

19. SECURITIES LAW AND OTHER REGULATORY COMPLIANCE. An Award will not be effective unless such Award is in compliance with all applicable U.S. and foreign federal and state securities and exchange control and other laws, rules, and regulations of any governmental body, and the requirements of any stock exchange or automated quotation system upon which the Shares may then be listed or quoted, as they are in effect on the date of grant of the Award and also on the date of exercise or other issuance. Notwithstanding any other provision in this Plan, the Company will have no obligation to issue or deliver certificates for Shares under this Plan prior to: (a) obtaining any approvals from

governmental agencies that the Company determines are necessary or advisable and/or (b) completion of any registration or other qualification of such Shares under any state, federal, or foreign law or ruling of any governmental body that the Company determines to be necessary or advisable. The Company will be under no obligation to register the Shares with the SEC or to effect compliance with the registration, qualification, or listing requirements of any foreign or state securities laws, exchange control laws, stock exchange, or automated quotation system, and the Company will have no liability for any inability or failure to do so.

20. **NO OBLIGATION TO EMPLOY**. Nothing in this Plan or any Award granted under this Plan will confer or be deemed to confer on any Participant any right to continue in the employ of, or to continue any other relationship with, the Company or any Parent, Subsidiary, or Affiliate or limit in any way the right of the Company or any Parent, Subsidiary, or Affiliate to terminate Participant's employment or other relationship at any time.

21. **CORPORATE TRANSACTIONS**.

21.1. Assumption or Replacement of Awards by Successor. In the event that the Company is subject to a Corporate Transaction, outstanding Awards acquired under the Plan shall be subject to the agreement evidencing the Corporate Transaction, which need not treat all outstanding Awards in an identical manner. Such agreement, without the Participant's consent, shall provide for one or more of the following with respect to all outstanding Awards as of the effective date of such Corporate Transaction:

(a) The continuation of an outstanding Award by the Company (if the Company is the successor entity).

(b) The assumption of an outstanding Award by the successor or acquiring entity (if any) of such Corporate Transaction (or by its parents, if any), which assumption, will be binding on all selected Participants; provided that the exercise price and the number and nature of shares issuable upon exercise of any such option or stock appreciation right, or any award that is subject to Section 409A of the Code, will be adjusted appropriately pursuant to Section 424(a) of the Code and/or Section 409A of the Code, as applicable.

(c) The substitution by the successor or acquiring entity in such Corporate Transaction (or by its parents, if any) of equivalent awards with substantially the same terms for such outstanding Awards (except that the exercise price and the number and nature of shares issuable upon exercise of any such option or stock appreciation right, or any award that is subject to Section 409A of the Code, will be adjusted appropriately pursuant to Section 424(a) of the Code and/or Section 409A of the Code, as applicable).

(d) The full or partial acceleration of exercisability or vesting and accelerated expiration of an outstanding Award and lapse of the Company's right to repurchase or re-acquire shares acquired under an Award or lapse of forfeiture rights with respect to shares acquired under an Award.

(e) The settlement of the full value of such outstanding Award (whether or not then vested or exercisable) in cash, cash equivalents, or securities of the successor entity (or its parent, if any) with a fair market value equal to the required amount, followed by the cancellation of such Awards; provided however, that such Award may be cancelled if such Award has no value, as determined by the Committee, in its discretion. Subject to Section 409A of the Code, such payment may be made in installments and may be deferred until the date or dates the Award would have become exercisable or vested. Such payment may be subject to vesting based on the Participant's continued service, provided that the vesting schedule shall not be less favorable to the Participant than the schedule under which the

Award would have become vested or exercisable. For purposes of this Section 21.1(e), the fair market value of any security shall be determined without regard to any vesting conditions that may apply to such security.

(f) The cancellation of outstanding Awards in exchange for no consideration.

The Board shall have full power and authority to assign the Company's right to repurchase or re-acquire or forfeiture rights to such successor or acquiring corporation. In addition, in the event such successor or acquiring corporation (if any) refuses to assume, convert, replace or substitute Awards, as provided above, pursuant to a Corporate Transaction, the Committee will notify the Participant in writing or electronically that such Participant's Award will, if exercisable, be exercisable for a period of time determined by the Committee in its sole discretion, and such Award will terminate upon the expiration of such period. Awards need not be treated similarly in a Corporate Transaction and treatment may vary from Award to Award and/or from Participant to Participant.

21.2. Assumption of Awards by the Company. The Company, from time to time, also may substitute or assume outstanding awards granted by another company, whether in connection with an acquisition of such other company or otherwise, by either: (a) granting an Award under this Plan in substitution of such other company's award, or (b) assuming such award as if it had been granted under this Plan if the terms of such assumed award could be applied to an Award granted under this Plan. Such substitution or assumption will be permissible if the holder of the substituted or assumed award would have been eligible to be granted an Award under this Plan if the other company had applied the rules of this Plan to such grant. In the event the Company assumes an award granted by another company, the terms and conditions of such award will remain unchanged (except that the Purchase Price or the Exercise Price, as the case may be, and the number and nature of Shares issuable upon exercise or settlement of any such Award will be adjusted appropriately pursuant to Section 424(a) of the Code). In the event the Company elects to grant a new Option in substitution rather than assuming an existing option, such new Option may be granted with a similarly adjusted Exercise Price. Substitute Awards will not reduce the number of Shares authorized for grant under the Plan or authorized for grant to a Participant in a calendar year.

21.3. Non-Employee Directors' Awards. Notwithstanding any provision to the contrary herein, in the event of a Corporate Transaction, the vesting of all Awards granted to Non-Employee Directors will accelerate and such Awards will become exercisable (as applicable) in full prior to the consummation of such event at such times and on such conditions as the Committee determines.

22. ADOPTION AND STOCKHOLDER APPROVAL. This Plan will be submitted for the approval of the Company's stockholders, consistent with applicable laws, within twelve (12) months before or after the date this Plan is adopted by the Board.

23. TERM OF PLAN/GOVERNING LAW. Unless earlier terminated as provided herein, this Plan will become effective on the Effective Date and will terminate ten (10) years from the date this Plan is adopted by the Board. This Plan and all Awards granted hereunder will be governed by and construed in accordance with the laws of the State of Delaware (excluding its conflict of laws rules).

24. AMENDMENT OR TERMINATION OF PLAN. The Board may at any time terminate or amend this Plan in any respect, including, without limitation, amendment of any form of Award Agreement or instrument to be executed pursuant to this Plan, provided, however, that the Board will not, without the approval of the stockholders of the Company, amend this Plan in any manner that requires such stockholder approval, provided further that a Participant's Award will be governed by the version of this Plan then in effect at the time such Award was granted. No termination or amendment of the Plan

will affect any then-outstanding Award unless expressly provided by the Committee. In any event, no termination or amendment of the Plan or any outstanding Award may adversely affect any then outstanding Award without the consent of the Participant, unless such termination or amendment is necessary to comply with applicable law, regulation, or rule.

25. **NONEXCLUSIVITY OF THE PLAN**. Neither the adoption of this Plan by the Board, the submission of this Plan to the stockholders of the Company for approval, nor any provision of this Plan will be construed as creating any limitations on the power of the Board to adopt such additional compensation arrangements as it may deem desirable, including, without limitation, the granting of stock awards and bonuses otherwise than under this Plan, and such arrangements may be either generally applicable or applicable only in specific cases.

26. **INSIDER TRADING POLICY**. Each Participant who receives an Award will comply with any policy adopted by the Company from time to time covering transactions in the Company's securities by Employees, officers, and/or Directors of the Company, as well as with any applicable insider trading or market abuse laws to which the Participant may be subject.

27. **ALL AWARDS SUBJECT TO COMPANY CLAWBACK OR RECOUPMENT POLICY**. All Awards, subject to applicable law, will be subject to clawback or recoupment pursuant to any compensation clawback or recoupment policy adopted by the Board or required by law during the term of Participant's employment or other service with the Company that is applicable to officers, Employees, Directors or other service providers of the Company, and in addition to any other remedies available under such policy and applicable law, may require the cancellation of outstanding Awards and the recoupment of any gains realized with respect to Awards.

28. **DEFINITIONS**. As used in this Plan, and except as elsewhere defined herein, the following terms will have the following meanings:

28.1. "***Affiliate***" means (a) any entity that, directly or indirectly, is controlled by, controls, or is under common control with, the Company, and (b) any entity in which the Company has a significant equity interest, in either case as determined by the Committee, whether now or hereafter existing.

28.2. "***Award***" means any award under the Plan, including any Option, Performance Award, Cash Award, Restricted Stock, Stock Bonus, Stock Appreciation Right, or Restricted Stock Unit.

28.3. "***Award Agreement***" means, with respect to each Award, the written or electronic agreement between the Company and the Participant setting forth the terms and conditions of the Award, and country-specific appendix thereto for grants to non-U.S. Participants, which will be in substantially a form (which need not be the same for each Participant) that the Committee (or in the case of Award agreements that are not used for Insiders, the Committee's delegate(s)) has from time to time approved, and will comply with and be subject to the terms and conditions of this Plan.

28.4. "***Board***" means the Board of Directors of the Company.

28.5. "***Cause***" means a determination by the Company that the Participant has committed an act or acts constituting any of the following: (i) dishonesty, fraud, misconduct or negligence in connection with Participant's duties to the Company, (ii) unauthorized disclosure or use of the Company's confidential or proprietary information, (iii) misappropriation of a business opportunity of the Company, (iv) materially aiding Company competitor, (v) a felony (or crime of similar magnitude under non-U.S. laws) conviction, (vi) failure or refusal to attend to the duties or obligations of the Participant's position, (vii) violation or breach of, or failure to comply with, the Company's code of ethics or conduct, any of the Company's rules, policies or procedures applicable to the Participant or any agreement in effect between

the Company and the Participant or (viii) other conduct by such Participant that could be expected to be harmful to the business, interests or reputation of the Company. The determination as to whether Cause for a Participant's termination exists will be made in good faith by the Company and will be final and binding on the Participant. This definition does not in any way limit the Company's or any Parent's or Subsidiary's ability to terminate a Participant's employment or services at any time as provided in Section 20 above. Notwithstanding the foregoing, the foregoing definition of "Cause" may, in part or in whole, be modified or replaced in each individual employment agreement, Award Agreement, or other applicable agreement with any Participant, provided that such document supersedes the definition provided in this Section 28.5.

28.6. "***Code***" means the United States Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

28.7. "***Committee***" means the Compensation Committee of the Board or those persons to whom administration of the Plan, or part of the Plan, has been delegated as permitted by law.

28.8. "***Common Stock***" means the common stock of the Company.

28.9. "***Company***" means GitLab Inc., a Delaware corporation, or any successor corporation.

28.10. "***Consultant***" means any natural person, including an advisor or independent contractor, providing services as a consultant or advisor to the Company or a Parent, Subsidiary, or Affiliate .

28.11. "***Corporate Transaction***" means the occurrence of any of the following events: (a) any "Person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the total voting power represented by the Company's then-outstanding voting securities, provided, however, that for purposes of this subclause (a) the acquisition of additional securities by any one Person who is considered to own more than fifty percent (50%) of the total voting power of the securities of the Company will not be considered a Corporate Transaction; (b) the consummation of the sale or disposition by the Company of all or substantially all of the Company's assets; (c) the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation; (d) any other transaction which qualifies as a "corporate transaction" under Section 424(a) of the Code wherein the stockholders of the Company give up all of their equity interest in the Company (except for the acquisition, sale or transfer of all or substantially all of the outstanding shares of capital stock of the Company), or (e) a change in the effective control of the Company that occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by members of the Board whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purpose of this subclause (e), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Corporate Transaction. For purposes of this definition, Persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase, or acquisition of stock, or similar business transaction with the Company. Notwithstanding the foregoing, to the extent that any amount constituting deferred compensation (as defined in Section 409A of the Code) would become payable under this Plan by reason of a Corporate Transaction, such amount will become payable only if the event constituting a Corporate Transaction

would also qualify as a change in ownership or effective control of the Company or a change in the ownership of a substantial portion of the assets of the Company, each as defined within the meaning of Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and IRS guidance that has been promulgated or may be promulgated thereunder from time to time.

28.12. "***Director***" means a member of the Board.

28.13. "***Disability***" means in the case of incentive stock options, total and permanent disability as defined in Section 22(e)(3) of the Code and in the case of other Awards, that the Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months.

28.14. "***Dividend Equivalent Right***" means the right of a Participant, granted at the discretion of the Committee or as otherwise provided by the Plan, to receive a credit for the account of such Participant in an amount equal to the cash, stock, or other property dividends in amounts equal equivalent to cash, stock, or other property dividends for each Share represented by an Award held by such Participant.

28.15. "***Effective Date***" means the day immediately prior to the Company's IPO Registration Date, subject to approval of the Plan by the Company's stockholders.

28.16. "***Employee***" means any person, including officers and Directors, providing services as an employee to the Company or any Parent, Subsidiary, or Affiliate. Neither service as a Director nor payment of a director's fee by the Company will be sufficient to constitute "employment" by the Company.

28.17. "***Exchange Act***" means the United States Securities Exchange Act of 1934, as amended.

28.18. "***Exchange Program***" means a program pursuant to which (a) outstanding Awards are surrendered, cancelled, or exchanged for cash, the same type of Award, or a different Award (or combination thereof); or (b) the exercise price of an outstanding Award is increased or reduced.

28.19. "***Exercise Price***" means, with respect to an Option, the price at which a holder may purchase the Shares issuable upon exercise of an Option and with respect to a SAR, the price at which the SAR is granted to the holder thereof.

28.20. "***Fair Market Value***" means, as of any date, the value of a Share, determined as follows:

(a) if such Common Stock is publicly traded and is then listed on a national securities exchange, its closing price on the date of determination on the principal national securities exchange on which the Common Stock is listed or admitted to trading as reported in *The Wall Street* Journal or such other source as the Committee deems reliable;

(b) if such Common Stock is publicly traded but is neither listed nor admitted to trading on a national securities exchange, the average of the closing bid and asked prices on the date of determination as reported in *The Wall Street Journal* or such other source as the Committee deems reliable;

(c) in the case of an Option or SAR grant made on the IPO Registration Date, the price per share at which Shares are initially offered for sale to the public by the Company's underwriters in the initial public offering of Shares as set forth in the Company's final prospectus included within the registration statement on Form S-1 filed with the SEC under the Securities Act;

(d) any method permitted by Section 409A of the Code, or

1. (e) by the Board or the Committee in good faith.

28.21. "***Insider***" means an officer or Director of the Company or any other person whose transactions in the Company's Common Stock are subject to Section 16 of the Exchange Act.

28.22. "***IPO Registration Date***" means the date on which the Company's registration statement on Form S-1 in connection with its initial public offering of common stock is declared effective by the SEC under the Securities Act.

28.23. "***IRS***" means the United States Internal Revenue Service.

28.24. "***Non-Employee Director***" means a Director who is not an Employee of the Company or any Parent, Subsidiary, or Affiliate.

28.25. "***Option***" means an award of an option to purchase Shares pursuant to Section 5.

28.26. "***Parent***" means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company if each of such corporations other than the Company owns stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

28.27. "***Participant***" means a person who holds an Award under this Plan.

28.28. "***Performance Award***" means an Award as defined in Section 10 and granted under the Plan, the payment of which is contingent upon achieving certain performance goals established by the Committee.

28.29. "***Performance Factors***" means any of the factors selected by the Committee and specified in an Award Agreement, from among the following measures, either individually, alternatively or in any combination, applied to the Company as a whole or any business unit or Subsidiary, either individually, alternatively, or in any combination, on a GAAP or non-GAAP basis, and measured, to the extent applicable on an absolute basis or relative to a pre-established target, to determine whether the performance goals established by the Committee with respect to applicable Awards have been satisfied:

(a) profit before tax;

(b) billings;

(c) revenue;

(d) net revenue;

(e) earnings (which may include earnings before interest and taxes, earnings before taxes, net earnings, stock-based compensation expenses, depreciation, and amortization);

(f) operating income;

(g) operating margin;

(h) operating profit;

(i) controllable operating profit or net operating profit;

(j) net profit;

(k) gross margin;

(l) operating expenses or operating expenses as a percentage of revenue;

(m) net income;

(n) earnings per share;

(o) total stockholder return;

(p) market share;

(q) return on assets or net assets;

(r) the Company's stock price;

(s) growth in stockholder value relative to a pre-determined index;

(t) return on equity;

(u) return on invested capital;

(v) cash flow (including free cash flow or operating cash flows);

(w) cash conversion cycle;

(x) economic value added;

(y) individual confidential business objectives;

(z) contract awards or backlog;

(aa) overhead or other expense reduction;

(bb) credit rating;

(cc) strategic plan development and implementation;

(dd) succession plan development and implementation;

(ee) improvement in workforce diversity;

(ff) customer indicators and/or satisfaction;

(gg) new product invention or innovation;

(hh) attainment of research and development milestones;

(ii) improvements in productivity;

(jj) bookings;

(kk) attainment of objective operating goals and employee metrics;

(ll) sales;

(mm) expenses;

(nn) balance of cash, cash equivalents, and marketable securities;

(oo) completion of an identified special project;

(pp) completion of a joint venture or other corporate transaction;

(qq) employee satisfaction and/or retention;

(rr) research and development expenses;

(ss) working capital targets and changes in working capital; and

(tt) any other metric that is capable of measurement as determined by the Committee.

2. The Committee may provide for one or more equitable adjustments to the Performance Factors to preserve the Committee's original intent regarding the Performance Factors at the time of the initial award grant, such as but not limited to, adjustments in recognition of unusual or non-recurring items such as acquisition related activities or changes in applicable accounting rules. It is within the sole discretion of the Committee to make or not make any such equitable adjustments.

28.30. "***Performance Period***" means one or more periods of time, which may be of varying and overlapping durations, as the Committee may select, over which the attainment of one or more Performance Factors will be measured for the purpose of determining a Participant's right to, and the payment of, a Performance Award.

28.31. "***Performance Share***" means an Award as defined in Section 10 and granted under the Plan, the payment of which is contingent upon achieving certain performance goals established by the Committee.

28.32. "***Performance Unit***" means an Award as defined in Section 10 and granted under the Plan, the payment of which is contingent upon achieving certain performance goals established by the Committee.

28.33. "***Permitted Transferee***" means any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law (including adoptive relationships) of the Employee, any person sharing the Employee's household (other than a tenant or employee), a trust in which these persons (or the Employee) have more than 50% of the beneficial interest, a foundation in which these persons (or the Employee) control the management of assets, and any other entity in which these persons (or the Employee) own more than 50% of the voting interests.

28.34. "***Plan***" means this GitLab Inc. 2021 Equity Incentive Plan.

28.35. "***Purchase Price***" means the price to be paid for Shares acquired under the Plan, other than Shares acquired upon exercise of an Option or SAR.

28.36. "***Restricted Stock Award***" means an Award as defined in Section 6 and granted under the Plan, or issued pursuant to the early exercise of an Option.

28.37. "***Restricted Stock Unit***" means an Award as defined in Section 9 and granted under the Plan.

28.38. "***SEC***" means the United States Securities and Exchange Commission.

28.39. "***Securities Act***" means the United States Securities Act of 1933, as amended.

28.40. "***Service***" will mean service as an Employee, Consultant, Director, or Non-Employee Director, to the Company or a Parent, Subsidiary, or Affiliate, subject to such further limitations as may be set forth in the Plan or the applicable Award Agreement. An Employee will not be deemed to have ceased to provide Service in the case of any leave of absence approved by the Company. In the case of any Employee on an approved leave of absence or a reduction in hours worked (for illustrative purposes only, a change in schedule from that of full-time to part-time), the Committee may make such provisions respecting suspension of or modification to vesting of the Award while on leave from the employ of the Company or a Parent, Subsidiary or Affiliate or during such change in working hours as it may deem appropriate, except that in no event may an Award be exercised after the expiration of the term set forth in the applicable Award Agreement. In the event of military or other protected leave, if required by applicable laws, vesting will continue for the longest period that vesting continues under any other statutory or Company approved leave of absence and, upon a Participant's returning from military leave, he or she will be given vesting credit with respect to Awards to the same extent as would have applied had the Participant continued to provide Service throughout the leave on the same terms as he or she was providing Service immediately prior to such leave. An employee shall have terminated employment as of the date he or she ceases to provide Service (regardless of whether the termination is in breach of local employment laws or is later found to be invalid) and employment shall not be extended by any notice period or garden leave mandated by local law, *provided*, *however*, that a change in status between an Employee, Consultant, Director or Non-Employee Director shall not terminate the Participant's Service, unless determined by the Committee, in its discretion or to the extent set forth in the applicable Award Agreement. The Committee will have sole discretion to determine whether a Participant has ceased to provide Service and the effective date on which the Participant ceased to provide Service.

28.41. "***Shares***" means shares of the Common Stock and the common stock of any successor entity of the Company.

28.42. "***Stock Appreciation Right***" means an Award defined in Section 8 and granted under the Plan.

28.43. "***Stock Bonus***" means an Award defined in Section 7 and granted under the Plan.

28.44. "***Subsidiary***" means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company if each of the corporations other than the last corporation in the unbroken chain owns stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

28.45. "***Treasury Regulations***" means regulations promulgated by the United States Treasury Department.

28.46. "***Unvested Shares***" means Shares that have not yet vested or are subject to a right of repurchase in favor of the Company (or any successor thereto).

GITLAB INC.
2021 EMPLOYEE STOCK PURCHASE PLAN

1. PURPOSE. GitLab Inc. adopted the Plan effective as of the Effective Date. The purpose of this Plan is to provide eligible service providers of the Company and the Participating Corporations with a means of acquiring an equity interest in the Company, to enhance such service providers' sense of participation in the affairs of the Company. Capitalized terms not defined elsewhere in the text are defined in Section 28.

2. ESTABLISHMENT OF PLAN. The Company proposes to grant rights to purchase shares of Common Stock to eligible service providers of the Company and its Participating Corporations pursuant to this Plan. The Company intends this Plan to qualify as an "employee stock purchase plan" under Section 423 of the Code (including any amendments to or replacements of such Section), and this Plan shall be so construed, although the Company makes no undertaking or representation to maintain such qualification. Any term not expressly defined in this Plan but defined for purposes of Section 423 of the Code shall have the same definition herein. In addition, with regard to offers of options to purchase shares of Common Stock under the Plan to employees working for a Subsidiary or an Affiliate outside the United States, this Plan authorizes the grant of options under a Non-Section 423 Component that is not intended to meet Section 423 requirements, provided, to the extent necessary under Section 423 of the Code, the other terms and conditions of the Plan are met.

3. Subject to Section 14, a total 3,271,090 shares of Common Stock is reserved for issuance under this Plan. In addition, on each February 1 for the first ten (10) calendar years after the first Offering Date, the aggregate number of shares of Common Stock reserved for issuance under the Plan shall be increased automatically by the number of shares equal to one percent (1%) of the total number of outstanding shares of all classes of the Company's common stock outstanding (on an as-converted basis) on the immediately preceding January 31st (rounded down to the nearest whole share); provided, that the Board or the Committee may in its sole discretion reduce the amount of the increase in any particular year. Subject to Section 14, no more than 32,710,900 shares of Common Stock may be issued over the term of this Plan. The number of shares initially reserved for issuance under this Plan and the maximum number of shares that may be issued under this Plan shall be subject to adjustments effected in accordance with Section 14. Any or all such shares may be granted under the Section 423 Component.

4. ADMINISTRATION. The Plan will be administered by the Committee. The Committee may delegate administrative tasks under the Plan to a subcommittee or to one or more officers to assist with the administration of the Plan pursuant to specific delegation as permitted by applicable law. Subject to the provisions of this Plan and the limitations of Section 423 of the Code or any successor provision in the Code, all questions of interpretation or application of this Plan shall be determined by the Committee and its decisions shall be final and binding upon all eligible employees and Participants. The Committee will have full and exclusive discretionary authority to construe, interpret and apply the terms of the Plan, to determine eligibility (including that the Committee may determine that an employee of a third party agency who is providing services to a Participating Corporation at the direction of the Participating Corporation is eligible to participate in an Offering Period under the Non-423 Component of this Plan), to

designate the Participating Corporations, to determine whether Participating Corporations shall participate in the Section 423 Component or Non-Section 423 Component and to decide upon any and all claims filed under the Plan. Every finding, decision and determination made by the Committee will, to the full extent permitted by law, be final and binding upon all parties. Notwithstanding any provision to the contrary in this Plan, the Committee may adopt rules, sub-plans, and/or procedures relating to the operation and administration of the Plan designed to facilitate compliance with local laws, regulations or customs or to achieve tax, securities law or other objectives for eligible service providers outside of the United States. The Committee will have the authority to determine the Fair Market Value of the Common Stock (which determination shall be final, binding and conclusive for all purposes) in accordance with Section 8 below and to interpret Section 8 of the Plan in connection with circumstances that impact the Fair Market Value. Further, the Committee is specifically authorized to adopt rules and procedures regarding the application of the definition of Compensation (as defined below) to Participants on payrolls outside of the United States, handling of payroll deductions and other contributions, taking of payroll deductions and making of other contributions to the Plan, establishment of bank or trust accounts to hold contributions, payment of interest, establishment of the exchange rate applicable to payroll deductions taken and other contributions made in a currency other than U.S. dollars, obligations to pay payroll tax, determination of beneficiary designation requirements, tax withholding procedures, and handling of stock certificates that vary with applicable local requirements. Members of the Committee shall receive no compensation for their services in connection with the administration of this Plan, other than standard fees as established from time to time by the Board for services rendered by Board members serving on Board committees. All expenses incurred in connection with the administration of this Plan shall be paid by the Company. For purposes of this Plan, the Committee may designate separate offerings under the Plan (the terms of which need not be identical) in which eligible employees of one or more Participating Corporations will participate, and the provisions of the Plan will separately apply to each such separate offering even if the dates of the applicable Offering Periods of each such offering are identical. To the extent permitted by Section 423 of the Code, the terms of each separate offering under the Plan need not be identical, provided that the rights and privileges established with respect to a particular offering are applied in an identical manner to all employees of every Participating Corporation whose employees are granted options under that particular offering. The Committee may establish rules to govern the terms of the Plan and the offering that will apply to Participants who transfer employment or service between the Company and Participating Corporations or between Participating Corporations, in accordance with requirements under Section 423 of the Code to the extent applicable.

5. ELIGIBILITY.

(a) Any employee or Consultant of the Company or the Participating Corporations is eligible to participate in an Offering Period under this Plan, except that one or more of the following categories of Participants may be excluded from coverage under the Plan

if determined by the Committee (other than where such exclusion is prohibited by applicable law):

(i) individuals who do not meet eligibility requirements that the Committee may choose to impose (within the limits permitted by the Code);

(ii) individuals who are not employed by or rendering services to the Company or a Participating Corporation prior to the beginning of such Offering Period or prior to such other time period as specified by the Committee;

(iii) individuals who are customarily employed or rendering service for twenty (20) or less hours per week;

(iv) individuals who are customarily employed or rendering service for five (5) months or less in a calendar year;

(v) (a) employees who are "highly compensated employees" of the Company or any Participating Corporation (within the meaning of Section 414(q) of the Code), or (b) any employees who are "highly compensated employees" with compensation above a specified level, who is an officer and/or is subject to the disclosure requirements of Section 16(a) of the Exchange Act;

(vi) individuals who are citizens or residents of a foreign jurisdiction (without regard to whether they are also a citizen of the United States or a resident alien (within the meaning of Section 7701(b)(1)(A) of the Code)) if either (i) such employee's participation is prohibited under the laws of the jurisdiction governing such individual, or (ii) compliance with the laws of the foreign jurisdiction would violate the requirements of Section 423 of the Code; and

(vii) individuals who provide services to the Company or any of its Participating Corporations who are reclassified as common law employees for any reason except for federal income and employment tax purposes.

The foregoing notwithstanding, a Consultant shall not be eligible to participate in the Section 423 Component of an Offering and can only participate in an Offering under the Non-423 Component of this Plan. In addition, an individual shall not be eligible if his or her participation in the Plan is prohibited by the law of any country that has jurisdiction over him or her, if complying with the laws of the applicable country would cause the Plan to violate Section 423 of the Code, or if he or she is subject to a collective bargaining agreement that does not provide for participation in the Plan.

(b) No individual who, together with any other person whose stock would be attributed to such individual pursuant to Section 424(d) of the Code, owns stock or holds options to purchase stock possessing five percent (5%) or more of the total combined voting power or value of all classes of stock of the Company or its Parent or Subsidiary or who, as a result of being granted an option under this Plan with respect to such Offering Period, would own stock or

hold options to purchase stock possessing five percent (5%) or more of the total combined voting power or value of all classes of stock of the Company or its Parent or Subsidiary shall be granted an option to purchase Common Stock under the Plan. Notwithstanding the foregoing, the rules of Section 424(d) of the Code shall apply in determining share ownership and the extent to which shares held under outstanding equity awards are to be treated as owned by the individual.

6. OFFERING DATES.

(a) Each Offering Period of this Plan may be of up to twenty-seven (27) months duration and shall commence and end at the times designated by the Committee. Each Offering Period shall consist of one or more Purchase Periods during which Contributions made by Participants are accumulated under this Plan. Offering Periods may be consecutive or overlapping.

(b) The initial Offering Period shall commence on the Effective Date and shall end with the Purchase Date that occurs on a date selected by the Committee which is approximately twenty-four (24) months after the commencement of the initial Offering Period. The initial Offering Period shall consist of four Purchase Periods (except as otherwise provided the Committee). Thereafter, a new Offering Period shall commence each six (6) months thereafter, with each such Offering Period consisting of a single six (6)-month Purchase Period, except as otherwise provided by an applicable sub-plan, or by the Committee. The Committee may at any time establish a different duration for an Offering Period or Purchase Period to be effective after the next scheduled Purchase Date, up to a maximum duration of twenty-seven (27) months.

7. PARTICIPATION IN THIS PLAN.

(a) Any individual who is an eligible employee or Consultant determined in accordance with Section 4 immediately prior to the Initial Offering Period will be automatically enrolled in the Initial Offering Period at a contribution level equal to fifteen percent (15%) of Compensation (as defined in Section 9). With respect to subsequent Offering Periods, any eligible employee or Consultant determined in accordance with Section 4 will be eligible to participate in this Plan, subject to the requirement of Section 6(b) hereof and the other terms and provisions of this Plan.

(b) With respect to Offering Periods after the initial Offering Period, a Participant may elect to participate in this Plan by submitting an enrollment agreement prior to the commencement of the Offering Period (or such earlier date as the Committee may determine) to which such agreement relates, subject to the other terms and provisions of this Plan.

(c) Once an individual becomes a Participant in an Offering Period, then such Participant will automatically participate in each subsequent Offering Period commencing immediately following the last day of the prior Offering Period unless the Participant withdraws or is deemed to withdraw from this Plan or terminates further participation in an Offering Period as set forth in Section 11 below. A Participant who is continuing participation pursuant to the preceding sentence is not required to file any additional enrollment agreement in order to

continue participation in this Plan, but participation in any subsequent Offering Period will be governed by the Plan and enrollment agreement and other terms in effect on the Offering Date for such relevant Offering Period; a Participant who is not continuing participation pursuant to the preceding sentence is required to file an enrollment agreement prior to the commencement of the Offering Period (or such earlier date as the Committee may determine) to which such agreement relates.

8. GRANT OF OPTION ON ENROLLMENT. Becoming a Participant with respect to an Offering Period will constitute the grant (as of the Offering Date) by the Company to such Participant of an option to purchase on the Purchase Date up to that number of shares of Common Stock determined by a fraction, the numerator of which is the amount accumulated in such Participant's Contribution account during such Purchase Period and the denominator of which is the lower of (i) eighty-five percent (85%) of the Fair Market Value of a share of Common Stock on the Offering Date (but in no event less than the par value of a share of the Common Stock), or (ii) eighty-five percent (85%) of the Fair Market Value of a share of the Common Stock on the Purchase Date; provided, however, that for the Purchase Period within the initial Offering Period the numerator shall be fifteen percent (15%) of the Participant's compensation for such Purchase Period, or such lower percentage as determined by the Committee prior to the start of the Offering Period, and provided, further, that the number of shares of Common Stock subject to any option granted pursuant to this Plan shall not exceed the lesser of (x) the maximum number of shares set by the Committee pursuant to Section 10(b) below with respect to the applicable Purchase Date, or (y) the maximum number of shares which may be purchased pursuant to Section 10(a) below with respect to the applicable Purchase Date.

9. PURCHASE PRICE. The Purchase Price per share at which a share of Common Stock will be sold in any Offering Period shall be eighty-five percent (85%) of the lesser of:

(a) The Fair Market Value on the Offering Date; or

(b) The Fair Market Value on the Purchase Date.

10. PAYMENT OF PURCHASE PRICE; CONTRIBUTION CHANGES; SHARE ISSUANCES.

(a) The Purchase Price shall be accumulated by regular payroll deductions made during each Offering Period, unless the Committee determines that contributions may be made in another form (including but not limited to with respect to categories of Participants outside the United States where Contributions must be made in another form due to local legal requirements). The Contributions are made as a percentage of the Participant's Compensation in one percent (1%) increments not less than one percent (1%), nor greater than fifteen percent (15%) or such lower limit set by the Committee. "***Compensation***" shall mean base salary or regular hourly wages; however, the Committee shall have discretion to adopt a definition of Compensation from time to time that includes all cash compensation reported on the employee's Form W-2 or corresponding local country tax return, including without limitation base salary or regular hourly wages, bonuses, incentive compensation, commissions, overtime, shift premiums, pay during leaves of absence, and draws against commissions (or in foreign jurisdictions,

equivalent cash compensation). For purposes of determining a Participant's Compensation, any election by such Participant to reduce his or her regular cash remuneration under Sections 125 or 401(k) of the Code (or in foreign jurisdictions, equivalent deductions) shall be treated as if the Participant did not make such election. Contributions shall commence on the first payday following the last Purchase Date (with respect to the initial Offering Period, as soon as practicable following the effective date of filing with the U.S. Securities and Exchange Commission a securities registration statement for the Plan) and shall continue to the end of the Offering Period unless sooner altered or terminated as provided in this Plan. Notwithstanding the foregoing, the terms of any sub-plan may permit matching shares without the payment of any purchase price.

(b) A Participant may decrease the rate of Contributions during an Offering Period by filing with the Company or a third party designated by the Company a new enrollment agreement, with the new rate to become effective no later than the second pay period commencing after the Company's receipt of the authorization and continuing for the remainder of the Offering Period unless changed as described below. A decrease in the rate of Contributions may be made twice during the initial Offering Period and once during any subsequent Offering Periods, or more frequently under rules determined by the Committee. A Participant may increase or decrease the rate of Contributions for any subsequent Offering Period by filing with the Company or a third party designated by the Company a new enrollment agreement prior to the beginning of such Offering Period, or such other time period as specified by the Committee. The Committee may determine to permit Participants to suspend and/or restart Contributions during any Offering Period.

(c) A Participant may reduce his or her Contribution percentage to zero during an Offering Period by filing with the Company or a third party designated by the Company a request for cessation of Contributions. Such reduction shall be effective beginning no later than the second pay period after the Company's receipt of the request and no further Contributions will be made for the duration of the Offering Period. Contributions credited to the Participant's account prior to the effective date of the request shall be used to purchase shares of Common Stock in accordance with Subsection (e) below. A reduction of the Contribution percentage to zero shall be treated as such Participant's withdrawal from such Offering Period and the Plan, effective as of the day after the next Purchase Date following the filing date of such request with the Company, unless such reduction to zero is designated by Participant to be a suspension, as the Committee may determine to permit from time to time.

(d) All Contributions made for a Participant are credited to his or her book account under this Plan and are deposited with the general funds of the Company, except to the extent local legal restrictions outside the United States require segregation of such Contributions. No interest accrues on the Contributions, except to the extent required due to local legal requirements. All Contributions received or held by the Company may be used by the Company for any corporate purpose, and the Company shall not be obligated to segregate such Contributions, except to the extent necessary to comply with local legal requirements outside the United States.

(e) On each Purchase Date, so long as this Plan remains in effect and provided that the Participant has not submitted a signed and completed withdrawal form before that date which notifies the Company that the Participant wishes to withdraw from that Offering Period under this Plan and have all Contributions accumulated in the account maintained on behalf of the Participant as of that date returned to the Participant, the Company shall apply the funds then in the Participant's account to the purchase of whole shares of Common Stock reserved under the option granted to such Participant with respect to the Offering Period to the extent that such option is exercisable on the Purchase Date. The Purchase Price per share shall be as specified in Section 8 of this Plan. Any fractional share, as calculated under this Subsection (e), shall be rounded down to the next lower whole share, unless the Committee determines with respect to all Participants that any fractional share shall be credited as a fractional share. Any amount remaining in a Participant's account on a Purchase Date which is less than the amount necessary to purchase a full share of the Common Stock shall be carried forward without interest (except to the extent necessary to comply with local legal requirements outside the United States) into the next Purchase Period or Offering Period, as the case may be, unless otherwise required to be refunded or returned to the Participant pursuant to this Section 9, Section 10(d), Section 11(b), Section 12, Section 13, Section 25, or as otherwise provided by this Plan; however, the Committee may determine that such amounts should be refunded without interest. In the event that this Plan has been oversubscribed, all funds not used to purchase shares on the Purchase Date shall be returned to the Participant, without interest (except to the extent required due to local legal requirements outside the United States).

(f) As promptly as practicable after the Purchase Date, the Company shall issue shares for the Participant's benefit representing the shares purchased upon exercise of his or her option.

(g) During a Participant's lifetime, his or her option to purchase shares hereunder is exercisable only by him or her. The Participant will have no interest or voting right in shares covered by his or her option until such option has been exercised.

(h) To the extent required by applicable U.S. or non-U.S. federal, state, or local law, a Participant shall make arrangements satisfactory to the Company and the Participating Corporation employing the Participant for the satisfaction of any withholding obligations for Tax-Related Items that arise in connection with the Plan. The Company or any Subsidiary or Affiliate, as applicable, may withhold, by any method permissible under the applicable law, the amount necessary for the Company or Subsidiary or Affiliate, as applicable, to meet applicable withholding obligations, including any withholding required to make available to the Company or Subsidiary or Affiliate, as applicable, any tax deductions or benefits attributable to the sale or early disposition of shares of Common Stock by a Participant. The Company shall not be required to issue any shares of Common Stock under the Plan until such obligations are satisfied.

11. LIMITATIONS ON SHARES TO BE PURCHASED.

(a) Any other provision of the Plan notwithstanding, no Participant shall purchase Common Stock with a Fair Market Value in excess of the following limit:

(i) In the case of Common Stock purchased during an Offering Period that commenced in the current calendar year, the limit shall be equal to (A) $25,000 minus (B) the Fair Market Value of the Common Stock that the Participant previously purchased in the current calendar year (under this Plan and all other employee stock purchase plans of the Company or any Parent or Subsidiary).

(ii) In the case of Common Stock purchased during an Offering Period that commenced in the immediately preceding calendar year, the limit shall be equal to (A) $50,000 minus (B) the Fair Market Value of the Common Stock that the Participant previously purchased (under this Plan and all other employee stock purchase plans of the Company or any Parent or Subsidiary) in the current calendar year and in the immediately preceding calendar year.

(iii) In the case of Common Stock purchased during an Offering Period that commenced two calendar years prior, the limit shall be equal to (A) $75,000 minus (B) the Fair Market Value of the Common Stock that the Participant previously purchased (under this Plan and all other employee stock purchase plans of the Company or any Parent or Subsidiary) in the current calendar year and in the two immediately preceding calendar years.

(b) For purposes of this Subsection (a), the Fair Market Value of Common Stock shall be determined in each case as of the beginning of the Offering Period in which such Common Stock is purchased. Employee stock purchase plans not described in Section 423 of the Code shall be disregarded. If a Participant is precluded by this Subsection (a) from purchasing additional Common Stock under the Plan, then his or her Contributions shall automatically be discontinued and shall automatically resume at the beginning of the earliest Purchase Period that will end in the next calendar year (if he or she then is an eligible employee), provided that when the Company automatically resumes such Contributions, the Company must apply the rate in effect immediately prior to such suspension.

(c) In no event shall a Participant be permitted to purchase more than 5,000 shares on any one Purchase Date or such lesser number as the Committee shall determine. If a lower limit is set under this Subsection (b), then all Participants will be notified of such limit prior to the commencement of the next Offering Period for which it is to be effective.

(d) If the number of shares to be purchased on a Purchase Date by all Participants exceeds the number of shares then available for issuance under this Plan, then the Company will make a pro rata allocation of the remaining shares in as uniform a manner as shall be reasonably practicable and as the Committee shall determine to be equitable. In such event, the Company will give notice of such reduction of the number of shares to be purchased under a Participant’s option to each Participant affected.

(e) Any Contributions accumulated in a Participant's account which are not used to purchase stock due to the limitations in this Section 10, and not covered by Section 9(e), shall be returned to the Participant as soon as practicable after the end of the applicable Purchase Period, without interest (except to the extent required due to local legal requirements outside the United States).

12. WITHDRAWAL.

(a) Each Participant may withdraw from an Offering Period under this Plan pursuant to a method specified for such purpose by the Company. Such withdrawal may be elected at any time prior to the end of an Offering Period, or such other time period as specified by the Committee.

(b) Upon withdrawal from this Plan, the accumulated Contributions shall be returned to the withdrawn Participant, without interest (except to the extent required due to local legal requirements outside the United States), and his or her interest in this Plan shall terminate. In the event a Participant voluntarily elects to withdraw from this Plan, he or she may not resume his or her participation in this Plan during the same Offering Period, but he or she may participate in any Offering Period under this Plan which commences on a date subsequent to such withdrawal by filing a new enrollment agreement in the same manner as set forth in Section 6 above for initial participation in this Plan.

(c) To the extent applicable, if the Fair Market Value on the first day of the current Offering Period in which a Participant is enrolled is higher than the Fair Market Value on the last day of any applicable Purchase Period, (1) the Company will automatically withdraw the Participant from the prior Offering Period and the Participant will be automatically enrolled in a new Offering Period, (2) the old Offering Period is terminated, (3) the new Offering Period will be coterminous with the originally scheduled termination date of the old Offering Period, and (4) any funds accumulated in a Participant's account prior to the first day of such new Offering Period will be applied to the purchase of shares on the Purchase Date preceding the first day of such new Offering Period.

13. TERMINATION OF SERVICE. Termination of a Participant's service for any reason, including retirement, death, disability, or the failure of a Participant to remain an eligible employee or Consultant of the Company or of a Participating Corporation, immediately terminates his or her participation in this Plan. In such event, accumulated Contributions credited to the Participant's account will be returned to him or her or, in the case of his or her death, to his or her legal representative, without interest (except to the extent required due to local legal requirements outside the United States). For purposes of this Section 12, an employee will not be deemed to have terminated employment or failed to remain in the continuous employ of the Company or of a Participating Corporation in the case of sick leave, military leave, or any other leave of absence approved by the Company; provided that such leave is for a period of not more than ninety (90) days or reemployment upon the expiration of such leave is guaranteed by contract or statute. The Company will have sole discretion to determine whether a Participant has terminated service and the effective date on which the Participant terminated service, regardless of any notice period or garden leave required under local law.

14. RETURN OF CONTRIBUTIONS. In the event a Participant's interest in this Plan is terminated by withdrawal, termination of employment or otherwise, or in the event this Plan is terminated by the Board, the Company shall deliver to the Participant all accumulated Contributions credited to such Participant's account. No interest shall accrue on the Contributions of a Participant in this Plan (except to the extent required due to local legal requirements outside the United States).

15. CAPITAL CHANGES. If the number or class of outstanding shares is changed by a stock dividend, recapitalization, stock split, reverse stock split, subdivision, combination, reclassification or similar change in the capital structure of the Company, without consideration, then the Committee shall adjust the number and class of Common Stock that may be delivered under the Plan, the Purchase Price per share and the number of shares of Common Stock covered by each option under the Plan which has not yet been exercised, and the numerical limits of Sections 2 and 10 shall be proportionately adjusted, subject to any required action by the Board or the stockholders of the Company and in compliance with the applicable securities laws; provided that fractions of a share will not be issued.

16. NONASSIGNABILITY. Neither Contributions credited to a Participant's account nor any rights with regard to the exercise of an option or to receive shares under this Plan may be assigned, transferred, pledged or otherwise disposed of in any way (other than by will, the laws of descent and distribution or as provided in Section 22 below) by the Participant. Any such attempt at assignment, transfer, pledge or other disposition shall be void and without effect.

17. USE OF PARTICIPANT FUNDS AND REPORTS. The Company may use all Contributions received or held by it under the Plan for any corporate purpose, and the Company will not be required to segregate Participant Contributions (except to the extent required due to local legal requirements outside the United States). Until shares are issued, Participants will only have the rights of an unsecured creditor unless otherwise required under local law. Each Participant shall receive, or have access to, promptly after the end of each Purchase Period a report of his or her account setting forth the total Contributions accumulated, the number of shares purchased, the per share price thereof and the remaining cash balance, if any, carried forward to the next Purchase Period or Offering Period, as the case may be.

18. NOTICE OF DISPOSITION. Each U.S. taxpayer Participant shall notify the Company in writing if the Participant disposes of any of the shares purchased in any Offering Period pursuant to this Plan if such disposition occurs within two (2) years from the Offering Date or within one (1) year from the Purchase Date on which such shares were purchased (the "***Notice Period***") The Company may, at any time during the Notice Period, place a legend or legends on any certificate representing shares acquired pursuant to this Plan requesting the Company's transfer agent to notify the Company of any transfer of the shares. The obligation of the Participant to provide such notice shall continue notwithstanding the placement of any such legend on the certificates.

19. NO RIGHTS TO CONTINUED SERVICE. Neither this Plan nor the grant of any option hereunder shall confer any right on any Participant to remain in the service of the

Company or any Participating Corporation, or restrict the right of the Company or any Participating Corporation to terminate such Participant's service.

20. EQUAL RIGHTS AND PRIVILEGES. All eligible employees granted an option under the Section 423 Component of this Plan shall have equal rights and privileges with respect to this Plan or within any separate offering under the Plan so that this Plan qualifies as an "employee stock purchase plan" within the meaning of Section 423 or any successor provision of the Code and the related regulations. Any provision of this Plan which is inconsistent with Section 423 or any successor provision of the Code, without further act or amendment by the Company, the Committee or the Board, shall be reformed to comply with the requirements of Section 423. This Section 19 shall take precedence over all other provisions in this Plan.

21. NOTICES. All notices or other communications by a Participant to the Company under or in connection with this Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

22. TERM; STOCKHOLDER APPROVAL. This Plan will become effective on the Effective Date. This Plan shall be approved by the stockholders of the Company, in any manner permitted by applicable corporate law, within twelve (12) months before or after the date this Plan is adopted by the Board. No purchase of shares that are subject to such stockholder approval before becoming available under this Plan shall occur prior to stockholder approval of such shares and the Board or Committee may delay any Purchase Date and postpone the commencement of any Offering Period subsequent to such Purchase Date as deemed necessary or desirable to obtain such approval (provided that if a Purchase Date would occur more than six (6) months after commencement of the Offering Period to which it relates, then such Purchase Date shall not occur and instead such Offering Period shall terminate without the purchase of such shares and Participants in such Offering Period shall be refunded their Contributions without interest). This Plan shall continue until the earlier to occur of (a) termination of this Plan by the Board (which termination may be effected by the Board at any time pursuant to Section 25 below), (b) issuance of all of the shares of Common Stock reserved for issuance under this Plan, or (c) the tenth anniversary of the Effective Date.

23. DESIGNATION OF BENEFICIARY.

(a) If authorized by the Committee, a Participant may file a written designation of a beneficiary who is to receive any cash from the Participant's account under this Plan in the event of such Participant's death prior to a Purchase Date. Such form shall be valid only if it was filed with the Company or a third party designated by the Company at the prescribed location before the Participant's death.

(b) If authorized by the Company, such designation of beneficiary may be changed by the Participant at any time by written notice filed with the Company at the prescribed location before the Participant's death. In the event of the death of a Participant and in the absence of a beneficiary validly designated under this Plan who is living at the time of such

Participant's death, the Company shall deliver such cash to the executor or administrator of the estate of the Participant or to the legal heirs of the Participant.

24. CONDITIONS UPON ISSUANCE OF SHARES; LIMITATION ON SALE OF SHARES. Shares shall not be issued with respect to an option unless the exercise of such option and the issuance and delivery of such shares pursuant thereto shall comply with all applicable provisions of U.S. or non-U.S. laws, including, without limitation, the U.S. Securities Act of 1933, as amended, the Exchange Act, the rules and regulations promulgated thereunder, and the requirements of any stock exchange or automated quotation system upon which the shares may then be listed, exchange control restrictions and/or securities law restrictions outside the United States, and shall be further subject to the approval of counsel for the Company with respect to such compliance. Shares may be held in trust or subject to further restrictions as permitted by any subplan.

25. GOVERNING LAW. The Plan shall be governed by the substantive laws (excluding the conflict of laws rules) of the State of Delaware.

26. AMENDMENT OR TERMINATION. The Committee, in its sole discretion, may amend, suspend, or terminate the Plan, or any part thereof, at any time and for any reason. Unless otherwise required by applicable law, if the Plan is terminated, the Committee, in its discretion, may elect to terminate all outstanding Offering Periods either immediately or upon completion of the purchase of shares of Common Stock on the next Purchase Date (which may be sooner than originally scheduled, if determined by the Committee in its discretion), or may elect to permit Offering Periods to expire in accordance with their terms (and subject to any adjustment pursuant to Section 14). If an Offering Period is terminated prior to its previously-scheduled expiration, all amounts then credited to Participants' accounts for such Offering Period, which have not been used to purchase shares of Common Stock, shall be returned to those Participants (without interest thereon, except as otherwise required under local laws) as soon as administratively practicable. Further, the Committee will be entitled to change the Purchase Periods and Offering Periods, limit the frequency and/or number of changes in the amount contributed during an Offering Period, establish the exchange ratio applicable to amounts contributed in a currency other than U.S. dollars, permit payroll withholding in excess of the amount designated by a Participant in order to adjust for delays or mistakes in the administration of the Plan, establish reasonable waiting and adjustment periods and/or accounting and crediting procedures to ensure that amounts applied toward the purchase of Common Stock for each Participant properly correspond with amounts contributed from the Participant's base salary and other eligible compensation, and establish such other limitations or procedures as the Committee determines in its sole discretion advisable which are consistent with the Plan. Such actions will not require stockholder approval or the consent of any Participants. However, no amendment shall be made without approval of the stockholders of the Company (obtained in accordance with Section 21 above) within twelve (12) months of the adoption of such amendment (or earlier if required by Section 21) if such amendment would: (a) increase the number of shares that may be issued under this Plan; or (b) change the designation of the employees (or class of employees) eligible for participation in this Plan. In addition, in the event the Board or Committee determines that the ongoing operation of the Plan may result in unfavorable financial accounting

consequences, the Board or Committee may, in its discretion and, to the extent necessary or desirable, modify, amend or terminate the Plan to reduce or eliminate such accounting consequences including, but not limited to: (i) amending the definition of compensation, including with respect to an Offering Period underway at the time; (ii) altering the Purchase Price for any Offering Period including an Offering Period underway at the time of the change in Purchase Price; (iii) shortening any Offering Period by setting a Purchase Date, including an Offering Period underway at the time of the Committee's action; (iv) reducing the maximum percentage of Compensation a participant may elect to set aside as Contributions; and (v) reducing the maximum number of shares a Participant may purchase during any Offering Period. Such modifications or amendments will not require approval of the stockholders of the Company or the consent of any Participants.

27. CORPORATE TRANSACTIONS. In the event of a Corporate Transaction, the Offering Period for each outstanding right to purchase Common Stock will be shortened by setting a new Purchase Date and will end on the new Purchase Date. The new Purchase Date shall occur on or prior to the consummation of the Corporate Transaction, as determined by the Board or Committee, and the Plan shall terminate on the consummation of the Corporate Transaction.

28. CODE SECTION 409A; TAX QUALIFICATION.

(a) Options granted under the Plan generally are exempt from the application of Section 409A of the Code. However, options granted to U.S. taxpayers which are not intended to meet the Code Section 423 requirements are intended to be exempt from the application of Section 409A of the Code under the short-term deferral exception and any ambiguities shall be construed and interpreted in accordance with such intent. Subject to Subsection (b), options granted to U.S. taxpayers outside of the Code Section 423 requirements shall be subject to such terms and conditions that will permit such options to satisfy the requirements of the short-term deferral exception available under Section 409A of the Code, including the requirement that the shares of Common Stock subject to an option be delivered within the short-term deferral period. Subject to Subsection (b), in the case of a Participant who would otherwise be subject to Section 409A of the Code, to the extent the Committee determines that an option or the exercise, payment, settlement or deferral thereof is subject to Section 409A of the Code, the option shall be granted, exercised, paid, settled or deferred in a manner that will comply with Section 409A of the Code, including Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date. Notwithstanding the foregoing, the Company shall have no liability to a Participant or any other party if the option that is intended to be exempt from or compliant with Section 409A of the Code is not so exempt or compliant or for any action taken by the Committee with respect thereto.

(b) Although the Company may endeavor to (i) qualify an option for favorable tax treatment under the laws of the United States or jurisdictions outside of the United States or (ii) avoid adverse tax treatment (*e.g.*, under Section 409A of the Code), the Company makes no representation to that effect and expressly disavows any covenant to maintain

favorable or avoid unfavorable tax treatment, notwithstanding anything to the contrary in this Plan, including Subsection (a). The Company shall be unconstrained in its corporate activities without regard to the potential negative tax impact on Participants under the Plan.

29. DEFINITIONS.

(a) "***Affiliate***" means any entity, other than a Subsidiary or Parent, (i) that, directly or indirectly, is controlled by, controls or is under common control with, the Company and (ii) in which the Company has a significant equity interest, in either case as determined by the Committee, whether now or hereafter existing.

(b) "***Board***" shall mean the Board of Directors of the Company.

(c) "***Code***" shall mean the U.S. Internal Revenue Code of 1986, as amended.

(d) "***Committee***" shall mean the Compensation Committee of the Board that consists exclusively of one or more members of the Board appointed by the Board.

(e) "***Common Stock***" shall mean the Class A common stock of the Company.

(f) "***Company***" shall mean GitLab Inc.

(g) "***Consultant***" shall mean any natural person, including an advisor or independent contractor, providing services as a consultant or advisor to the Company or a Participating Corporation.

(h) "***Contributions***" means payroll deductions taken from a Participant's Compensation and used to purchase shares of Common Stock under the Plan and, as determined by the Committee in its sole discretion, contributions by other means, provided, however, that allowing such other contributions does not jeopardize the qualification of the Plan as an "employee stock purchase plan" under Section 423 of the Plan.

(i) "***Corporate Transaction***" means the occurrence of any of the following events: (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities; or (ii) the consummation of the sale or disposition by the Company of all or substantially all of the Company's assets; or (iii) the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

(j) "***Effective Date***" shall mean the date on which the Registration Statement covering the initial public offering of the shares of Common Stock is declared effective by the U.S. Securities and Exchange Commission.

(k) "***Exchange Act***" means the U.S. Securities Exchange Act of 1934, as amended.

(l) "***Fair Market Value***" shall mean, as of any date, the value of a share of Common Stock determined as follows:

(1) if such Common Stock is then quoted on the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market (collectively, the "***Nasdaq Market***"), its closing price on the Nasdaq Market on the date of determination, or if there are no sales for such date, then the last preceding business day on which there were sales, as reported in *The Wall Street Journal* or such other source as the Board or the Committee deems reliable;

(2) if such Common Stock is publicly traded and is then listed on a national securities exchange, its closing price on the date of determination on the principal national securities exchange on which the Common Stock is listed or admitted to trading as reported in *The Wall Street Journal* or such other source as the Board or the Committee deems reliable;

(3) if such Common Stock is publicly traded but is neither quoted on the Nasdaq Market nor listed or admitted to trading on a national securities exchange, the average of the closing bid and asked prices on the date of determination as reported in *The Wall Street Journal* or such other source as the Board or the Committee deems reliable;

(4) with respect to the initial Offering Period, Fair Market Value on the Offering Date shall be the price at which shares of Common Stock are offered to the public pursuant to the Registration Statement covering the initial public offering of shares of Common Stock;

(5) any method permitted by Section 409A of the Code or

(6) by the Board or the Committee in good faith.

(m) "***Non-Section 423 Component***" means the part of the Plan which is not intended to meet the requirements set forth in Section 423 of the Code.

(n) "***Notice Period***" shall mean within two (2) years from the Offering Date or within one (1) year from the Purchase Date on which such shares were purchased.

(o) "***Offering Date***" shall mean the first business day of each Offering Period. However, for the initial Offering Period the Offering Date shall be the Effective Date.

(p) "***Offering Period***" shall mean a period with respect to which the right to purchase Common Stock may be granted under the Plan, as determined by the Committee pursuant to Section 5(a).

(q) "***Parent***" shall have the same meaning as "parent corporation" in Sections 424(e) and 424(f) of the Code.

(r) "***Participant***" shall mean an eligible employee or Consultant who meets the eligibility requirements set forth in Section 4 and who is either automatically enrolled in the initial Offering Period or who elects to participate in this Plan pursuant to Section 6(b).

(s) "***Participating Corporation***" shall mean any Parent, Subsidiary or Affiliate that the Committee designates from time to time as eligible to participate in this Plan. For purposes of the Section 423 Component, only the Parent and Subsidiaries may be Participating Corporations, provided, however, that at any given time a Parent or Subsidiary that is a Participating Corporation under the Section 423 Component shall not be a Participating Corporation under the Non-Section 423 Component. The Committee may provide that any Participating Corporation shall only be eligible to participate in the Non-Section 423 Component.

(t) "***Plan***" shall mean this Gitlab Inc. 2021 Employee Stock Purchase Plan, as may be amended from time to time.

(u) "***Purchase Date***" shall mean the last business day of each Purchase Period.

(v) "***Purchase Period***" shall mean a period during which Contributions may be made toward the purchase of Common Stock under the Plan, as determined by the Committee pursuant to Section 5(b).

(w) "***Purchase Price***" shall mean the price at which Participants may purchase shares of Common Stock under the Plan, as determined pursuant to Section 8.

(x) "***Section 423 Component***" means the part of the Plan, which excludes the Non-Section 423 Component, pursuant to which options to purchase shares of Common Stock under the Plan that satisfy the requirements for "employee stock purchase plans" set forth in Section 423 of the Code may be granted to eligible employees.

(y) "***Subsidiary***" shall have the same meaning as "subsidiary corporation" in Sections 424(e) and 424(f) of the Code.

List of Subsidiaries

(including place of incorporation)

Gitlab Federal, LLC – (United States)

Gitlab GK – (Japan)

Gitlab Korea Limited – (South Korea)

Gitlab B.V. – (Netherlands)

Gitlab IT B.V. – (Netherlands)

Gitlab UK Limited – (United Kingdom)

Gitlab GmbH – (Germany)

Gitlab PTY Ltd – (Australia)

Gitlab Canada Corp. – (Canada)

Gitlab France SAS – (France)

Gitlab Ireland Limited – (Ireland)

Gitlab Singapore Holdings PTE Ltd – (Singapore)

Gitlab Singapore PTE Ltd – (Singapore)

GitLab Information Technology (Hubei) Co., Ltd. – (China)

Meltano, Inc. – (United States)

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors
GitLab Inc.:

We consent to the use of our report dated July 16, 2021, with respect to the consolidated balance sheets of GitLab Inc. and subsidiaries as of January 31, 2021 and 2020, the related consolidated statements of operations, comprehensive loss, convertible preferred stock and stockholders' deficit, and cash flows for the years then ended, and the related notes (collectively, the "consolidated financial statements") included herein and to the reference to our firm under the heading "Experts" in the prospectus.

/s/ KPMG LLP

Pittsburgh, Pennsylvania
September 17, 2021

Exhibit 99.1

Forrester Research Inc.
Citation Agreement and Consent

Subject to the terms and conditions set forth herein, Forrester Research, Inc. ("Forrester") hereby consents to the quotation by **Gitlab, Inc.** ("Requester"), in the Registration Statement on Form S-1 to be filed by Requester with the U.S. Securities and Exchange Commission (the "Filing"), of the following Forrester information that has been published in print (the "Forrester Information"):

"*Based on a 2020 study conducted by Forrester Consulting, commissioned by us of a limited number of our customers, the cost savings and business benefits achievable by deploying The DevOps Platform to revenue-generating applications can enable customers to deliver a 407% return on investment within three years of deployment.*"

In consideration of Forrester's consent as set forth above, Requester hereby agrees that:

(1) the Forrester Information will be presented in the Filing as representing data, research opinion or viewpoints published by Forrester and not as a representation of fact;
(2) Forrester disclaims all warranties, express or implied, statutory or otherwise, including without limitation any implied warranties of merchantability or fitness for a particular purpose, and warranties as to accuracy, completeness or accuracy of the Forrester Information;
(3) the Forrester Information speaks as of its original publication date (and not as of the date of the Filing) and that the opinions expressed in the Forrester Information are subject to change without notice;
(4) Forrester shall have no liability for errors, omissions or inadequacies in the Forrester Information or for any interpretations of the Forrester Information;
(5) Forrester does not assume responsibility for any third parties' reliance on any information contained in the Filing, including the Forrester Information; and
(6) where applicable, Forrester is not an "expert" within the meaning of Section 509 of Regulation S- K promulgated under the Securities Exchange Act of 1934, as amended.

Requester agrees to indemnify and hold harmless Forrester, and its directors, officers, shareholders, employees and agents, from and against any and all claims, liabilities, demands, causes of action, damages, losses and expenses (including reasonable attorney's fees and costs) arising, directly or indirectly, and without limitation, out of or in connection with the Filing.

Forrester's consent set forth above shall not be deemed effective until Forrester shall have received a countersigned copy of this document from Requester.

Gitlab, Inc.

By: /s/ Dale Brown
Name: Dale Brown
Title: Principal Accounting Officer
Date: July 15, 2021

Forrester Research, Inc.

By: /s/ Naomi Sager
Name: Naomi Sager
Title: Manager, Citations
Date: July 16, 2021