

FORM 3

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person* <u>Sijbrandij Sytse</u> (Last) (First) (Middle) <u>C/O GITLAB INC.</u> (Street) <u>NOT APPLICABLE DE</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/13/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>Gitlab Inc. [GTLB]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Class B Common Stock</u>	<u>(1)</u>	<u>(1)</u>	<u>Class A Common Stock</u>	<u>24,190,901</u>	<u>0.00⁽¹⁾</u>	<u>I</u>	<u>See footnote⁽²⁾</u>
<u>Stock Option (Right to buy Class B Common Stock)</u>	<u>(3)</u>	<u>05/16/2031</u>	<u>Class B Common Stock</u>	<u>1,500,000</u>	<u>17.82</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(4)(5)(6)</u>	<u>(7)</u>	<u>Class B Common Stock</u>	<u>3,000,000</u>	<u>0.00⁽⁸⁾</u>	<u>D</u>	

Explanation of Responses:

1. Each share of the Issuer's Class B common stock (the "Class B Stock") is convertible into one share of the Issuer's 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 the Issuer's initial public offering ("IPO"), (ii) the death or disability of the Reporting Person, (iii) the first date following the completion of the IPO on which the number of shares of outstanding Class B Stock (including shares of Class B Stock subject to outstanding stock options) is less than 5% of the aggregate number of shares of the Issuer's 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 Stock.

2. These securities are held by Rients.org BV, of which the Reporting Person is the sole owner.

3. The option vests as to 20% of the total shares on May 17, 2022, and 1/60 of the total shares will vest monthly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date. The option contains an early-exercise provision and is exercisable as to unvested shares, subject to the Issuer's right of repurchase.

4. The restricted stock units ("RSUs") will be earned upon the achievement of certain stock price targets during specified performance periods, provided that the applicable stock price target has been achieved during the relevant performance period, as follows: (a) 1/12 of the award will be earned when the average closing share price of the Issuer's Class A Common Stock (the "Average Price") for any 90 consecutive trading days, as reported on an established national listing exchange (an "Exchange"), exceeds (i) \$95.00 between 08/01/2022 and 8/01/2025, and the Reporting Person is serving as the Issuer's CEO on 02/01/2023; (ii) \$125 between 08/01/2023 and 08/01/2026, and the Reporting Person is serving as the Issuer's CEO on 02/01/2024; (iii) \$165 between 08/01/2024 and 08/01/2027, and the Reporting Person is serving as the Issuer's CEO on 02/01/2025; (continued in footnote 5)

5. (continued from footnote 4)(iv) \$215 between 08/01/2025 and 08/01/2028, and the Reporting Person is serving as the Issuer's CEO on 02/01/2026; (v) \$275 between 08/01/2026 and 08/01/2029, and the Reporting Person is serving as the Issuer's CEO on 02/01/2027; (vi) \$350 between 08/01/2027 and 08/01/2030, and the Reporting Person is serving as the Issuer's CEO on 02/01/2028; and (b) 1/4 of the award will vest when the Average Price for any 90 consecutive trading days, as reported on an Exchange, exceeds (i) \$425 between 08/01/2027 and 08/01/2030, and the Reporting Person is serving as the Issuer's CEO on 02/01/2028; and (ii) \$500 between 08/01/2027 and 08/01/2030, and the Reporting Person is serving as the Issuer's CEO on 02/01/2028. (continued in footnote 6)

6. (continued from footnote 5)The RSUs will be deemed earned upon certification by the Compensation Committee of the Issuer's Board of Directors of the achievement of the stock price targets and will vest only to the extent: (i) the performance metric has been achieved; (ii) the applicable service condition has been satisfied; and (iii) the Reporting Person continues to serve as the Issuer's CEO on the date of such certification. Any portion of the award not earned during the performance periods listed above will lapse as forfeited. Settlement of any portion of the RSUs deemed earned and vested will occur in the calendar year that includes the 24-month anniversary of the date in which such portion was deemed vested, except that settlement may occur sooner in the event of certain corporate transactions, the Reporting Person's death, disability or separation from service with the Issuer, or an unforeseeable emergency experienced by the Reporting Person.

7. RSUs do not expire; they either vest or are canceled prior to vesting date.

8. Each RSU represents a contingent right to receive one share of the Issuer's Class B common stock upon vesting.

Remarks:

Exhibit 24.1 - Power of Attorney

/s/ Robin Schulman,
Attorney-in-Fact for Sytse 10/13/2021
Sijbrandij

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Robin Schulman, Brian Robins and Rashmi Chachra, as long as they are providing services to GitLab Inc., a Delaware corporation (the "Company"), or any of them, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Forms 3, 4 and 5 and timely file such forms with the Securities and Exchange Commission and any stock exchange or similar authority, if required; and

(3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that each such attorney-in-fact, or each such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that each such attorney-in-fact may rely entirely on information furnished orally or in writing by the undersigned to each such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based on any untrue statement or omission of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering and filing Forms 3, 4 or 5 (including amendments thereto) and agrees to reimburse the Company and each such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 16th day of September, 2021.

/s/ Sytse Sijbrandij
Name: Sytse Sijbrandij