

UiPath, Inc.
452 Fifth Ave,
22nd Floor
New York NY 10018

Exercise of an Incentive Stock Option
Under Section 422(b)
Tax Year: 2021
Form 3921
OMB No. 1545-2129
Copy B

ORIGINAL

120702 37 10346



Stephen Boerner
424 N New St
Bethlehem PA 18018-5803

TRANSFEROR'S federal
identification number: 47-4333187

EMPLOYEE'S
identification number: XXX-XX-7195

If other than TRANSFEROR, name,
address, and EIN of corporation whose
stock is being transferred
(Box 6)

Date option granted (Box 1)	Date option exercised (Box 2)	Exercise price per share (Box 3)	Fair market value per share on exercise date (Box 4)	No. of shares transferred (Box 5)
7/20/2020	4/8/2021	\$5.06	\$56.24	1,810
7/20/2020	5/17/2021	\$5.06	\$68.00	70
7/20/2020	5/25/2021	\$5.06	\$84.00	26

Instructions for Employee

You have received this form because your employer (or transfer agent) transferred your employer's stock to you pursuant to your exercise of an incentive stock option (ISO). You must recognize (report) gain or loss on your tax return for the year in which you sell or otherwise dispose of the stock. Keep this form and use it to figure the gain or loss. For more information, see Pub. 525, Taxable and Nontaxable Income.

When you exercise an ISO, you may have to include in alternative minimum taxable income a portion of the fair market value of the stock acquired through the exercise of the option. For more information, see Form 6251, Alternative Minimum Tax—Individuals, and its instructions.

Account number. May show an account or other unique number your employer or transfer agent assigned to distinguish your account.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

Box 1. Shows the date the option to purchase the stock was granted to you.

Box 2. Shows the date you exercised the option to purchase the stock.

Box 3. Shows the exercise price per share of stock.

Box 4. Shows the fair market value (FMV) of a share of stock on the date the option was exercised.

Box 5. Shows the number of shares of stock transferred to you pursuant to the exercise of the option.

Box 6. Shows the name, address, and employer identification number (EIN) of the corporation whose stock is being transferred (if other than the corporation shown in TRANSFEROR boxes in the upper left corner of the form).



UiPath, Inc.
452 Fifth Avenue, 22nd Floor
New York, NY 10018

January 31, 2022

Dear Valued Colleague,

Enclosed you will find Form 3921 that contains information about your Incentive Stock Option (ISO) exercises for the Tax Year 2021.

This form is supplied in compliance with Internal Revenue Code (IRC) Section 6039 which requires that a Form 3921 be supplied to all employees who engaged in the exercise of an ISO within the tax year by January 31st of the following year. The exercise of an ISO is generally not a taxable event for federal tax purposes; however, it may be subject to alternative minimum tax (AMT).

This information is also being provided to the IRS.

Note: The following information provides some general guidelines for U.S. individual taxpayers about tax consequences from the disposition of stock acquired via the exercise of a qualified incentive stock option. This discussion should not be construed as legal or tax advice. You should review your personal circumstances with your tax and legal advisors.

The disposition (generally sale as reflected below) of ISO shares triggers the calculation of tax. Please retain this form for guidance in your tax preparation for the year in which you dispose of the shares.

Qualifying Dispositions

If you hold the shares for more than two years from grant and more than one year from exercise, the entire gain between a) the exercise price you paid and b) the price you sold is considered long-term capital gain (or loss). Form 3921 provides the exercise price (Box 3) to help you calculate your tax impact at the time of sale.

Disqualifying Dispositions

If the shares are held two years or less from grant or one year or less from exercise, then your ordinary income is the difference between a) the exercise price and b) the sales price or the fair market value on the day of exercise, whichever is less. Form 3921 provides the exercise price (Box 3) and the fair market value on the date of exercise (Box 4) to help you calculate your tax impact at the time of sale. If you sell the shares at a loss, even if the two-year/one-year holding periods have not been met, the loss is treated as capital loss, either short- or long-term, depending on whether or not you have held the shares for one year from exercise. Please note that any ordinary income from a disqualifying disposition should be reflected in your annual Form W-2 to be provided by UiPath.

If you have questions about this form please feel free to contact UiPath via email at EquityTax@uipath.com.

