



# Sustainability Report 2022







# Contents

## Introduction 01

- 02 From our CEO
- 03 A note from our Chair
- 04 Our business
- 06 Key highlights
- 07 Our materiality assessment

## Our approach 13

- 13 How we manage sustainability
- 14 Our Board's role in ESG

## Our purpose 18

- 19 Content integrity
- 27 Shared prosperity

## Our reputation 29

- 30 Privacy and security
- 35 Compliance and ethics

## Our people 38

- 39 Employee engagement
- 41 Wellbeing
- 43 Talent development
- 47 Diversity, equity, and inclusion

## Environment 51

- 52 Tackling climate change

## Appendix 57

- 57 Data and content indices
- 63 Glossary
- 65 Notice

**Trustpilot was founded in 2007 with a vision to create an independent currency of trust.**

**A digital platform that brings businesses and consumers together to foster trust and inspire collaboration. We are free to use, open to everybody, and built on transparency.★**

★ Trustpilot hosts reviews to help consumers shop with confidence and delivers rich insights to help businesses improve the experience they offer. The more consumers use our platform and share their own opinions, the richer the insights we offer businesses, and the more opportunities they have to earn the trust of consumers, from all around the world. Over 167 million consumer reviews of businesses from over 714,000 domains have been posted. In fact, Trustpilot has over 850 employees and is headquartered in Copenhagen, with operations in London, Edinburgh, New York, Denver, Melbourne, Berlin, Vilnius, Milan, and Amsterdam.



# From our CEO

## Welcome to Trustpilot's very first Sustainability Report.

The purpose that drives us as an organisation is ambitious and challenging, but we also know it is inherently worthwhile. Our strategy with respect to sustainability will support this purpose over the long term.

In the world of online and offline commerce, we play a key role in helping businesses and consumers engage with each other in an open way, fostering trust. The significant growth in activity on our platform shows how consumers are choosing Trustpilot to read verified, independent reviews, and share their own experiences, helping businesses improve. It also demonstrates how businesses are using our platform to engage with consumers, build a trusted brand, and derive high-value insights that can help them win and retain customers.

In 2022, we have published our second Transparency Report, opening to scrutiny the workings of our business to demonstrate the scale of the protective, safeguarding measures we deploy as the use of our platform grows. I hope this Sustainability Report builds on this, offering more information on our approach to the issues most vital to our business.

During the past year, we've worked with our stakeholders to identify the issues they prioritise most when considering Trustpilot. On the back of that assessment, we are

building a sustainability strategy, with measurable targets and goals. I am excited to say that our stakeholders place the highest priority on those areas that fit very naturally with the purpose of our organisation – for example, content integrity, our people, and our reputation. This report deals with these topics in detail, outlining our current policies and procedures and the part each plays in shaping our business strategy.

Of course, as I write, the future is becoming more uncertain for us all. We're living in a world where trust is more important than ever, and our business has a crucial role to play in building trust where it's needed most. Our commitment to fulfilling this role underlines our approach to sustainability.

So this report will be the first of many; I hope you find it informative and useful. If you have any comments or questions, my colleagues and I will be very pleased to hear from you.

Thank you.

**Peter Holten Mühlmann**  
Founder and CEO



## A note from our Chair



**We have a clear ambition as an organisation, to promote and protect trust and transparency. As a foundation for this, environmental, social and governance (ESG) matters are vitally important to us and our stakeholders, and are reflected in our strategy and culture.**

We believe our relationship with our stakeholders has a direct impact on our ability to generate long-term value. In 2021, we carried out a detailed ESG materiality assessment, engaging with all relevant stakeholders – including investors, business customers, the consumers who use our services, and employees at every level of our organisation. We scored and ranked the material issues according to the priority these stakeholders attach to them, the impact the issues have on our business, and the impact our activities have on society. This work forms the basis of this Sustainability Report, as we begin to build our ESG framework into our strategic business goals.

Our operations inevitably bring us into contact with businesses that share our values – businesses that understand how their ability to demonstrate trust, both online and offline, is critical to their success. These are the ones we see inviting reviews, engaging with consumers, and displaying their TrustScores. They are showing leadership in a world where trust online has been eroded, and we welcome their support in our vision to create a universal symbol of trust.

For us to pursue our purpose as an organisation, the integrity of the reviews on our platform is fundamental. We're investing further in skills, tools, and technology to ensure this integrity, and we recently announced a step-up in our enforcement against those who persist in posting fake or misleading reviews.

While we don't manufacture or distribute physical products that put stress on the world's natural resources, we believe everyone has an important role to play in conserving them and protecting the environment. Hence, we look closely at the environmental impact of our offices and consider carefully how and when we travel between them.

Our employees, known as Trusties, are enthusiastic supporters of these initiatives – it's heartening to know that Trustpilot is home to people who are passionate about the world around them. As we harness their energy and ideas, they will continue to make a huge difference, supporting us in focusing on areas like diversity and inclusion, privacy and ethics. I hope you enjoy reading about them here.

**Tim Weller**  
Chair of the Board

# Our business

## People

People can be vulnerable to misleading information they encounter online. Trustpilot was created to provide a place where people could share their genuine experiences. We do everything we can to ensure that people can trust the reviews they read on Trustpilot. We prevent businesses from choosing which reviews are published or removed, so people can see all the reviews a company receives. This approach contrasts with 'closed' review platforms, where businesses can control the reviews they choose to publish. We also invest in the technology and expertise required to ensure the authenticity of reviews on our platform, and to keep it free from fake reviews and harmful content.

[Read more on page 19](#)

## Trust

The need for trust is greater than ever; it's the foundation commerce is built on. Today's businesses are facing increased scrutiny, with consumers looking for reassurance that the businesses they buy from are trustworthy. This is the trust gap we seek to fill.

Trustpilot enables consumers to decide who they can trust. We also help them to help others make similar decisions, through the reviews they write on our platform. For businesses, we provide the tools to improve their brand, and increase customer acquisition and loyalty – and with the growth this helps them to achieve, they benefit the economy and society by creating employment opportunities, boosting entrepreneurial activity, and supporting supply chains.

## Our business

We go to market with a flexible freemium model. By using our platform for free, businesses can gather verified, independent reviews, engage with their customers, and begin to build a trusted brand. This enables businesses of any size to use our tools and gain access to new customers and markets. For customers who choose to pay, our subscription software helps them get more verified reviews, manage their reviews efficiently, and derive high-value insights from them. They can also integrate their TrustScore throughout their marketing channels. Whether they pay or not, our value proposition is differentiated by our constant focus on trust and transparency.

In turn, consumers can use the reviews on our platform to make better-informed purchases. They can also give their own feedback, at any time, about any business with a website. So they can recommend businesses, products, services, and locations, as well as warn of any problems or bad experiences.

As we seek to provide a 'trust layer' and to be a universal symbol of trust for the internet economy, our future success depends on constantly attaining and demonstrating the high standards we expect from everyone we deal with.



**Since we started in 2007, we've built a leading, trusted, and open platform for online reviews.**



★ **Trust is a differentiator for many businesses as consumer demand for openness and transparency grows.** ★

**Peter Holten Mühlmann**  
Founder and CEO

## Key highlights

# 580m

Global number of company  
profile page views in 2021



# 7,903

Total GHG emissions footprint (tCO<sub>2</sub>e)

# 8.1

Employee engagement score

# 43%

Women in our Executive Leadership Team (ELT)

# 33%

Women on our Board

# 82%

Millennials within the workforce

# 1.8m

Fake reviews removed by our  
automated software

# 2.7m

Fake reviews removed in total

# 0.9m

Fake reviews removed manually by our  
Content Integrity team



# Identifying the sustainability issues most vital to our business

In 2021, we carried out a detailed double materiality assessment, engaging with all relevant stakeholders to identify our most important sustainability areas. We scored and ranked the material issues according to the priority stakeholders attach to them, the impact they have on our business, and the impact our activities relating to them have on society. Our senior management were highly involved throughout the process, overseen by our Board.

Working with a specialist third-party sustainability consultant, we began by looking at global ESG trends, reporting frameworks, peer reviews, and sector

benchmarks to identify the potential material issues for our business. We then consolidated this initial long list, engaging with six stakeholder groups: investors, employees, customers, consumers, senior leadership, and civil society. For each group, we used existing engagement channels, and supplemented these with a mix of surveys, interviews, and desktop reviews, to understand which issues were the most important for each stakeholder group, and had the largest impact – whether on people, the environment, and society, or on Trustpilot's financial performance and our ability to operate.

**Based on our analysis of stakeholder responses – which included adding new issues identified by stakeholders – we created a curated list of 18 relevant issues:**

## Environmental

- Climate change
- Electronic waste management
- Sustainable sourcing

## Social


- Diversity and inclusion
- Employee engagement
- Employment practices
- Remuneration and benefits
- Talent development opportunities
- Wellbeing

## Economic

- Shared prosperity

## Governance

- Board composition
- Consumer protection
- Content integrity
- Governance for ESG
- Privacy and security
- CEO pay gap
- Tax strategy and reporting
- Compliance and ethics

 In a double materiality assessment, issues of importance are reviewed from two perspectives:

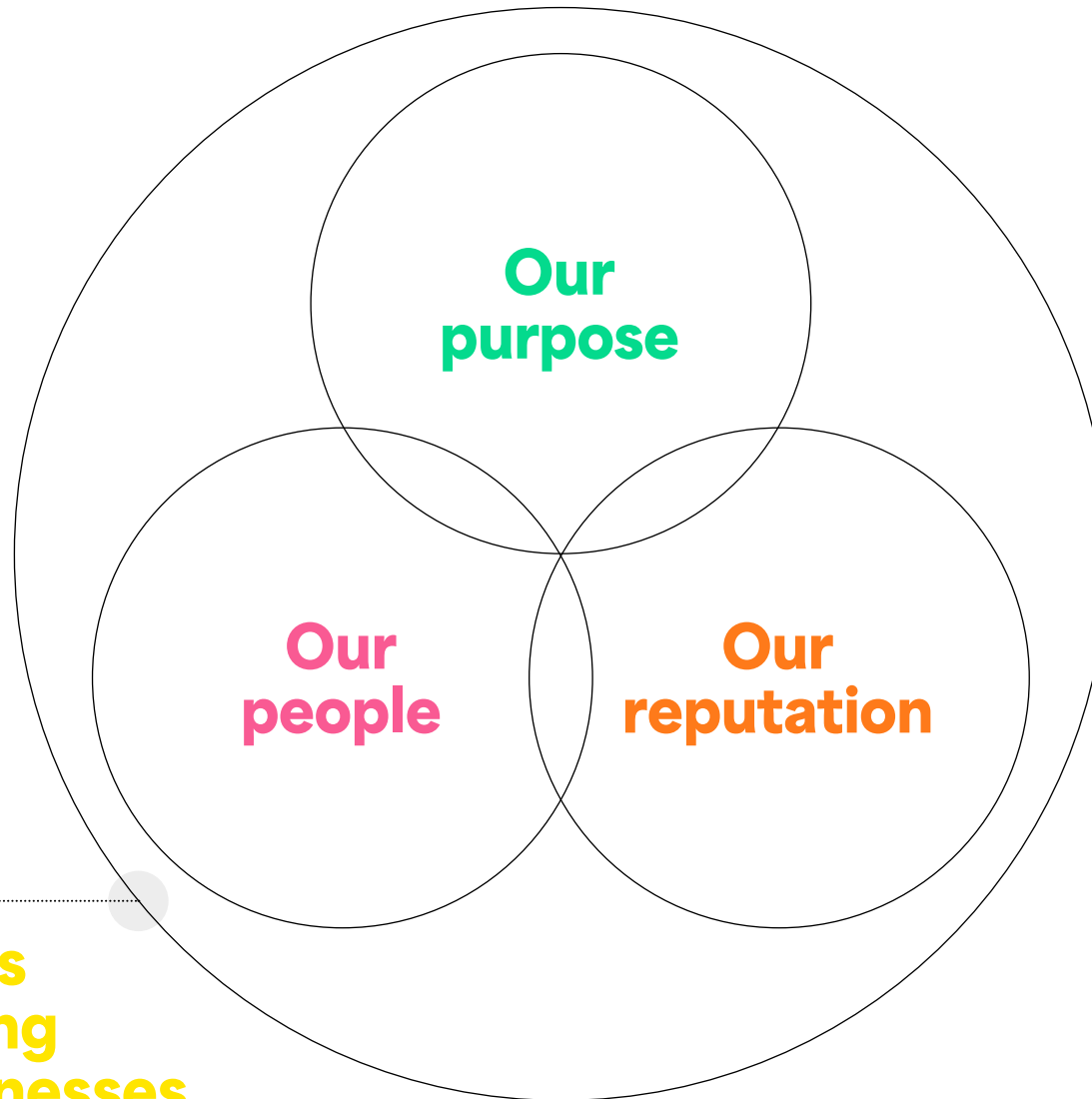
### Financial materiality:

the impact of sustainability issues on the financial value of the business.

**Impact materiality:** the impact that the company's activities have on the environment, people, and economies.

**This provides a more holistic understanding of the full range of sustainability impacts on or caused by the business.**

# Identifying the sustainability issues most vital to our business continued



**Matters  
affecting  
all businesses**

- **Content integrity**
- **Shared prosperity**

- **Diversity and inclusion**
- **Wellbeing**
- **Engagement**
- **Talent development**

- **Privacy and security**
- **Compliance and ethics**

- **Climate change**
- **Governance for ESG**

Our corporate culture encourages engagement, which is reflected in the enthusiasm of our employees, and we're doing our best to listen closely and respond meaningfully to feedback from every rung of our organisation. We also work closely with external stakeholders, including investors, business customers, the consumers who use our services, and suppliers.



# Identifying the sustainability issues most vital to our business continued

Senior executives closest to the topic areas ranked these issues, scoring them based on the strength and likelihood of their potential or actual impacts, whether positive or negative.

The four issues that ranked highest for their relevance to Trustpilot and their potential impact were:

# 1.

## Content integrity

Managing the technology and behaviour – across employees, consumers, customers, and suppliers – that maintain the authentic, credible, and unbiased reviews on the Trustpilot platform.

[Read more on page 19](#)

# 2.

## Diversity, equity and inclusion

Creating an inclusive working environment for people of all backgrounds, with equal opportunities in recruitment, selection, training, development, and promotion. Ensuring all employees feel valued and respected in a culture of belonging, where they don't feel they have to fit in, and where they can be themselves.

[Read more on page 47](#)

# 3.

## Privacy and security

Protecting data in the Trustpilot digital ecosystem, through cybersecurity, data privacy (including consumer, customer, and employee data), data security, and appropriate information-sharing procedures.

[Read more on page 30](#)

# 4.

## Compliance and ethics

Adhering to codes and regulations across our activities and countries, and training staff on relevant policies and procedures.

[Read more on page 35](#)

## A thorough analysis

Sources for our materiality assessment included: the WEF Stakeholder Capitalism Metrics; reporting frameworks including GRI, SASB, and the UN Sustainable Development Goals; research into pertinent sector trends and ESG mega-trends; and peers and benchmarks pertaining to our sector.

We also reviewed and included Trustpilot-generated sources, such as our listing prospectus, half-year FY21 results, the Trustpilot website, our Trust and Transparency Report for 2021, and our risk register.

## Material issues in focus

# 1. Content integrity

What's the real problem with fake reviews?

## 2.7m

Fake reviews removed in 2021

## 4%

More fake, five-star reviews detected and removed in 2021 as compared with 2020

[Read more on page 20](#)

**Every year, fake online reviews from malicious users and bots have a huge impact on the revenues and reputations of online businesses around the world. They can distort markets and undermine trust, and we see it as our responsibility to do all we can to keep the Trustpilot platform free from them.**

Of course, verified independent reviews are a good thing, bringing buyers and sellers together in ways that benefit both parties, the economy, and society. They're the reason we founded Trustpilot. We've found that on our platform, fake reviews can comprise up to 6 percent of our reviews. We aim to ensure that figure is much lower, by identifying and removing fake or misleading reviews before they have a chance to do any harm.

Unsurprisingly, we identified the issue of content integrity early in our materiality assessment. It's vital that consumers can feel confident they're reading accurate, unbiased information on our platform, and that businesses are getting the reviews they deserve.

### **How we're fighting fake or misleading reviews**

To ensure authenticity, we focus on preventing platform manipulation – for example, by making sure business customers don't incentivise reviews, or buy and sell them. And, of course, we investigate any reviews flagged for removal, immediately and thoroughly. To achieve these aims, we have a clear set of guidelines that all consumers and businesses are required to follow, and we invest in the right combination of technology and people dedicated to maintaining integrity and upholding trust.

“During 2021, our priorities were to strengthen trust within the review community.”

**Peter Mühlmann**  
CEO and Founder

[Read more on page 19](#)



## Material issues in focus continued

# 2. Diversity, equity and inclusion

The challenge of diversity in the tech sector

**Technology companies are huge drivers of economic growth – they are job engines, they enable business activity, and in many cases, they are our primary marketplace<sup>1</sup>. Yet the industry itself does not reflect the population it serves – women and minorities are persistently underrepresented across the industry, globally<sup>2</sup>. At the same time, we know businesses benefit from diversity<sup>3</sup>, and that having a range of experiences and backgrounds helps lead to fresh thinking, a better workplace, and better product and services.**

At Trustpilot, we exist within a technology ecosystem, where underrepresentation persists throughout – from early education to higher education, recruiting, hiring, and promotions, all the way through to entrepreneurship and access to financial capital<sup>4</sup>.

We can't overcome these challenges on our own – a comprehensive, sectoral approach is needed. But we can't sit and wait for those issues to be resolved. We want to create a culture of belonging, where Trustees can be themselves, and know they are treated fairly, their perspective is valued, and they are empowered to do their best work.

We are increasing our focus on diversity, equity and inclusion (DEI). By the end of 2022, we aim to launch a Trustpilot DEI Policy, strategy, and action plan, grounded in data and supported by our Executive Leadership Team and our People Team.

1. PWC: UK's dynamic tech sector is a growth engine for overall economy; KPMG: Tech sector gears up for growth as job creation nears two-year peak
2. The Kapor Center: The leaky tech pipeline; and the Tech Talent Charter
3. State of European Tech: Fueling better, more diverse ideas
4. The Kapor Center: The leaky tech pipeline

[Read more on page 49](#)



## Material issues in focus continued



# 3. Privacy and security

**Maintaining trust: keeping critical data secure**

**Data privacy and security are fundamental for any organisation operating online. Yet as more business is conducted online, and as cybercrime increases, the potential risk for data breaches and leaks also increases. For Trustpilot, protecting data and keeping it secure is an inherent part of our licence to operate. Our commitment to keeping data safe and secure is central to the trust we build with businesses and consumers.**

All our stakeholders see our commitment to privacy and security as a fundamental expectation of conducting business with us.

**A comprehensive data-protection compliance programme**

We treat data privacy as the highest of priorities and our comprehensive data-protection compliance programme is designed to ensure we meet all material requirements of applicable data privacy laws, across all our business operations. Protecting data from accidental or intentional but unauthorised modification, destruction, or disclosure is critical. Steps taken to secure our digital ecosystem against cyber-attacks include not only our own technical implementations, but also those of our suppliers and partners. We implement a range of controls and safeguards to protect data, and promote a Company culture that understands the importance of, and prioritises, best practices. More generally, we're committed to ensuring that everyone using our platform does so with full awareness and understanding of the information we're collecting from them, and how we'll use it, and that they can be confident that we'll keep it safe and secure.

**"Our dedicated security team addresses areas including platform and product security."**

**Carolyn Jameson**  
Chief Trust Officer

[Read more on page 31](#)



**Our Board oversees all sustainability matters, and is responsible for developing, approving, and updating our strategies, policies, and goals relating to sustainability. When making major strategic decisions, such as capital expenditures, acquisitions, and allocation of resources, our Board gives consideration to ESG issues, in line with its responsibilities under section 172 of the Companies Act 2006.**

As a major part of the Board's overall responsibility for the Company's long-term success, it renewed its focus on sustainability in 2021, and undertook an ESG materiality assessment. This was a comprehensive project to identify the most impactful sustainability issues for Trustpilot, and the results will help us craft a sustainability strategy and set relevant ESG targets.

**Carolyn Jameson**  
Chief Trust Officer

# How we manage sustainability





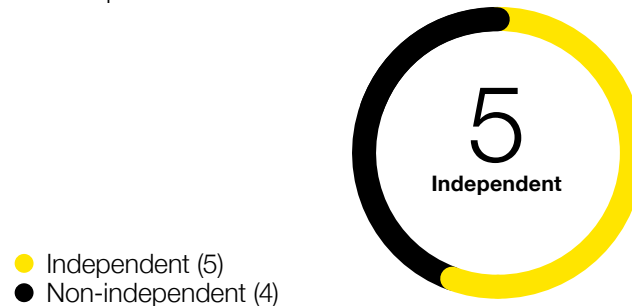
# Our Board is independent, diverse, and experienced in sustainability.

Since the Group's IPO in March 2021, our Board has continued to develop and embed strong governance practices across the business.

This focus on governance supports our vision to become a universal symbol of trust by promoting effective decision-making in achieving our strategy. Three of our Board members have significant ESG experience, and were consulted during our materiality assessment. The table on this page provides more information on the make-up of our Board.

## Board independence

55% of Board Directors are independent.



## Ethnic diversity

22% of Board Directors are from ethnic minorities.



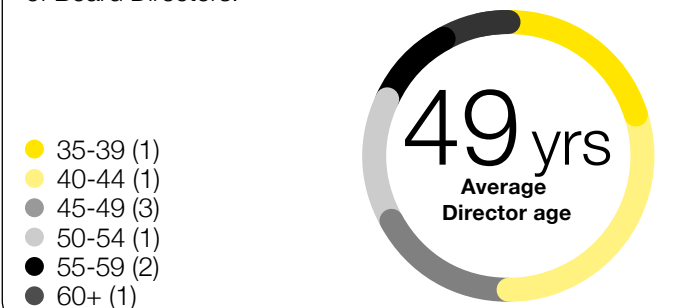
## Gender diversity

33% of Board Directors are female.



## Director age

49 years is the average age of Board Directors.



## Board composition



## Senior management



# Board responsibility

The sustainability issues identified in our materiality assessment will inform our strategy, and our progress in addressing them will be a measure of our success as a business. Below are key examples of the issues our Board will be overseeing.

Material ESG issues discussed by the Board	Full Board	Nomination Committee	Audit Committee	Trust and Transparency Committee
Content integrity	●	●	●	●
Privacy	●	●	●	●
Security	●	●	●	●
Diversity and inclusion	●	●	●	●
Compliance and ethics	●	●	●	●
Employee engagement	●	●	●	●
Talent development	●	●	●	●

## Diversity and inclusion

The Board has taken into consideration investor sentiment in relation to diversity on the Board and throughout our organisation. In 2022, the Board will prepare a Board Diversity Policy, alongside a wider Diversity, Equity and Inclusion Policy for the Group. The Group's Global Diversity, Equity and Inclusion Lead will present these policies to the Nomination Committee meeting in August 2022.

Our aim is to ensure that the diversity of our Board and the wider Group reflects the diversity of our society, and that our policies truly embody the culture and values of Trustpilot and those of our key stakeholders.

The Board and the Nomination Committee promote diversity, equity and inclusion across the Group, and recognise that a wide range of skills, experience, and knowledge contribute towards an effective Board. We will achieve this through diversity of thought, race, gender identity, religious beliefs, age, sexual orientation, disability, socioeconomic background, and varying lived experiences across our Board members.

In promoting a diverse and inclusive culture, the Board is mindful of the recommendations of the Hampton-Alexander Review in relation to gender diversity, and the Parker and McGregor-Smith Reviews in relation to ethnic diversity. We are pleased to report that, as at 31 December 2021, our Board comprised six

male and three female directors, giving us 33.3 per cent female representation on the Board. Also, two of our Board Directors are of non-white ethnicity, exceeding the recommendation of the Parker Review to have at least one Director of non-white ethnicity.

## Talent development opportunities

The Board and Nomination Committee evaluations held in 2021 identified a need for additional focus on our talent and succession planning, culture, and people in 2022. At the Nomination Committee's meeting in February 2022, the Global Head of People and Organisational Growth presented to the Committee on Executive Leadership Team succession planning.

## Board responsibility continued



### Employee engagement

At its strategy meeting in October 2021, the Board carried out a detailed review of our people and culture. It also regularly assesses and monitors culture by receiving and considering:

- feedback from the Non-Executive Director responsible for workforce engagement on matters of importance to our employees;
- regular reports and feedback from management, particularly the Chief Executive Officer and the Chief People Officer;
- feedback on internal employee satisfaction surveys; and
- reports on whistleblowing, compliance, and confidential misconduct.

The Chief People Officer regularly updates the Board on key people metrics, including recruitment, retention, diversity and inclusion, and key people initiatives, along with feedback from quarterly employee engagement surveys.

### Compliance and ethics

Our approach to compliance and ethics goes beyond our legal obligations. As well as a Code of Ethics, we have a range of policies in place, covering issues such as anti-bribery, anti-corruption, and modern slavery. You can read more about these on pages 35 - 37.

To ensure our people can feel safe in speaking up about any breaches of these policies, the Audit Committee has overseen improvements to the Group's whistleblowing procedures.

These include a new reporting tool (which allows employees to make confidential reports anonymously) and updates to the Group's Speaking Up Policy. As well as helping us maintain a culture of openness, accountability, and compliance, these improvements ensure the Group complies with the EU Whistleblowing Directive. The Committee also receives regular updates on any reportable incidents or whistleblowing incidents, and reports on the awareness and use of the whistleblowing platform.

**One of the key areas of focus for the Trust and Transparency Committee has been overseeing management's progress in reducing the number of fake or misleading reviews on the Trustpilot platform.**

## Board responsibility continued



### **Content integrity, privacy, and cybersecurity**

The Chief Trust Officer's regular Board reports provide insights into key consumer matters, including content integrity, platform integrity (including litigation, disputes, and product and regulatory developments), key consumer metrics, and privacy.

The Chief Technology and Product Officer reports to the Board with information on key metrics, including the number of reviews, progress on automated review invitations, and active businesses and consumers. The reports also provide key insights into content integrity, including analysis of the number of flagged reviews, reporting reasons, and customer service metrics. For a more in-depth discussion of these topics please refer to our 2022 Trust and Transparency Report.

The Chief Trust Officer provides the Board with updates on the consumer trust strategic focus area, and on progress with initiatives to reduce the number of fake or misleading reviews and steps taken to prevent misuse. These updates also cover progress in proactive litigation in relation to fake reviews or misuse of our platform.

The Audit Committee received a detailed briefing on IT controls from the Chief Information Security Officer in December 2021. This included an update on the Group's main information security risk areas and the mitigations in place for each risk.

One of the key areas of focus for the Trust and Transparency Committee has been overseeing management's progress in reducing the number of fake or misleading reviews on the Trustpilot platform. This has included efforts to increase automated review collection methods, where consumers receive an automatic – rather than manually triggered – invitation to submit a review.

The Committee has also encouraged management in its use of technology to detect and remove fake and misleading reviews, and has seen good progress in this area. Management reports to the Committee on all initiatives to improve the integrity of the platform, such as consumer alerts, investigations, and actions taken, including terminations and legal action.

Management also provides updates on litigation and disputes to the Committee, and these appear in the Chief Trust Officer's reports to the Board.

**...the Trust and Transparency Committee has been overseeing management's progress in reducing the number of fake or misleading reviews on the Trustpilot platform.**



**As our materiality assessment has shown, content integrity lies at the heart of our purpose to establish a ‘trust layer’ for the internet economy. We believe we can help to create shared prosperity by upholding trust and transparency online, and through our people and resources. Our stakeholders also place a high priority on these aims. In the coming year, we will be exploring how, as Trustees, we can further advance shared prosperity, and have a positive impact on society through our purpose.**

### **Rising to the big challenges**

Today, a sense of purpose is becoming increasingly vital to businesses and individuals – and people rightly expect this of us, especially as we aim to create a universal symbol of trust for the internet economy. The world is changing, and we must change with it. We can’t rely on the rest of society to do everything; we must play our part.

As events going on around us affect our customers and consumers as much as (and in many cases, more than) they affect ourselves, we have a responsibility to respond in ways that can genuinely help people. In recent times, the issues leading to the Black Lives Matter movement and the problems caused by the Covid-19 pandemic are examples of global matters that have sparked many conversations within Trustpilot, as we look at how we should react as a company.

Since the year end, Russia has invaded Ukraine. Trustpilot has no material bookings from Russia, Belarus or Ukraine and, as a reaction to these events, as well as the imposed sanctions, we have terminated all customer contracts with Russian and Belarusian customers. Furthermore, we are offering our services free of charge to our existing Ukrainian customers.

We continue to closely monitor reviews, running automated and manual searches for keywords related to the Ukraine conflict. We will use this data to identify any companies of concern, and actively protect people and businesses from hate speech and reviews that aren’t genuine.

We know these actions are not going to change the world or end the conflict in Ukraine, but we believe they are the right actions for Trustpilot to take.

# Our purpose and sustainability



# Content integrity★

**Trustpilot builds trust between consumers and businesses by providing a public platform for giving, and responding to, genuine reviews of businesses, and their products and services. Of course, to maintain that trust, we need to ensure the reviews really are authentic, and that no one - consumer or business - can game the system.**



★ When we maintain content integrity, we perform an important role by making reliable information available to consumers, and by helping to showcase businesses that genuinely deserve good reviews. Platform manipulation can leave consumers vulnerable to misleading information or scams, and negatively affect the value we provide to business customers.

## Content integrity continued

“Anyone trying to misuse reviews to potentially mislead consumer opinion will be held accountable. We don’t accept this behaviour and will do everything in our power to prevent businesses from seeking to manipulate our system.”

**Carolyn Jameson** Chief Trust Officer

### Ensuring authenticity

Preventing platform manipulation is critical. We provide clear guidelines for everyone who uses Trustpilot, designed to ensure reviews are sincere, unbiased, and respectful – and thankfully, the majority of businesses and consumers use our platform in the way it was intended. However, there’s always a small minority who try to manipulate our systems and undermine the integrity of our platform to influence people’s opinions. To minimise their impact, we have a dedicated team of content integrity agents, investigators, and legal experts – backed by automated fraud detection software and data analysis – who detect, investigate, and take action. Businesses and consumers can flag suspicious reviews they believe may breach our guidelines, at any time, using the reporting tools we make available through the platform.

Where we detect fake reviews (those that don’t reflect a genuine service or buying experience, and attempt to influence consumer perception or behaviour), we’ll remove them and notify the reviewer of the actions we’ve taken. And where we believe a business isn’t collecting reviews in a fair, neutral, or unbiased way, we’ll also take action. Examples include: asking a family member, friend, or employee to leave a review; or asking only customers they know have had a positive experience; or offering customers incentives, such as discounts or gifts, in exchange for reviews.

Actions we take range from sending a warning to a business or reviewer, and removing reviews we’ve identified as fake, to harsher enforcement, such as formal legal notices, consumer alerts, termination of paying subscriptions, blocking a reviewer’s account or a business’s search engine data, or taking civil legal action.



# 2,722,255

**Total fake reviews removed in 2021**

# 1,846,564

**Fake reviews removed automatically by our technology in 2021**

# 875,691

**Fake reviews removed manually by our Content Integrity team in 2021**



## Content integrity continued

“This coming year we’re continuing to push the boundaries with new initiatives that will ensure online reviews on Trustpilot remain a trusted source of information.”

**Carolyn Jameson** Chief Trust Officer

### Stepping up enforcement

In February this year, we highlighted our ongoing plans to intensify enforcement against businesses that repeatedly break the rules by soliciting fake and misleading online reviews. Our enforcement strategy – which has been developed through our Trust and Transparency Committee, including members of the Board – will see litigation

filed against a number of ‘bad actor’ businesses abusing online reviews. To date, we have initiated three claims against businesses that have repeatedly broken our rules. These claims focus on seeking orders to block the businesses from continuing to solicit fake reviews, and requests for recovery of damages.



### Legal proceedings against Global Migrate

When UK-based immigration company Global Migrate failed to respond to repeated enforcement action to end its abuse of our platform, we had no choice but to begin litigation. The firm had been misleading consumers by soliciting fake reviews – in fact, our team of fraud and investigation analysts had found evidence to suggest more than 700 fabricated reviews had been submitted to its Trustpilot profile page. It had also been wrongly using the review-reporting tool.

The company, which labels itself as “the UK’s most trusted immigration law firm”, failed to respond to repeated requests to end this behaviour. We sent multiple warnings, as well as a formal cease-and-desist notice, and placed a public warning on Global Migrate’s profile page, alerting consumers. Despite this enforcement action, the business continued to abuse the platform, and so the legal action began. This was the first time we’d had to enter into litigation against the misuse of our platform, and we won’t hesitate to deal with other repeat offenders in the same way.

# 700

Fabricated reviews had been submitted to Global Migrate’s Trustpilot profile page



## Content integrity continued

**It is crucial that there is no false perception that paying customers automatically receive better scores than free users. We treat all reviews equally.**

### Maintaining platform objectivity

It is crucial that there is no false perception that paying customers automatically receive better scores than free users. We treat all reviews equally, regardless of who wrote them or which business they are written about. For example, no business can pay to have reviews delayed or removed, and everyone has to follow the same rules.

Analysis of companies across our platform shows that being a paying customer has no material impact on the TrustScore and star rating on Trustpilot. In 2021, paying businesses that invited their consumers to leave reviews had an average TrustScore of 4.33, and active businesses on our free plan had an average TrustScore of 4.35.

What does make a difference is where companies (whether they use our free or paid-for services) ask their customers to review them regularly, and engage with that feedback. They tend to gain a higher average star rating than those that don't, as the very process of inviting can encourage a broader range of experiences to be reflected, including those writing positive reviews who might not otherwise take the time. Businesses regularly inviting reviews also get more useful feedback to help them improve.



### Consumer alert for unscrupulous wig seller

In 2020, Urhair.co.uk was selling, among its range of products, wigs which it described as suitable for those “undergoing chemotherapy or other forms of medically related hair loss”. Unfortunately, many people who bought wigs from the site to help build their confidence as they recovered, found the products to be very disappointing, and not matching their description on the website. And when they complained about the quality, the company refused to give refunds.

Unsurprisingly, reviews from unhappy consumers started appearing on our platform. But soon after, we detected attempts to improve the company's overall TrustScore, including hundreds of fabricated positive reviews created by Urhair or other parties working on their behalf. We acted swiftly to remove them, and posted a consumer alert on Urhair's review page to bring the issue to people's attention.

## Content integrity continued

### ★ Warnings issued to rogue energy supplier, Symbio

We gave Symbio Energy a formal warning after receiving complaints about how the small electricity-only supplier responded to negative reviews on our platform. Many frustrated consumers had complained about poor customer service, with some saying the provider had ignored their meter readings and instead used inflated estimates to calculate bills. Symbio had been replying with a veiled threat in the form of a link to an article about a legal firm's client who was forced to pay thousands in libel damages over a bad review.

Naturally, Symbio's customers said they found these responses aggressive, and we launched an investigation and sent the company a formal cease-and-desist notice. On Trustpilot, consumers should be able to provide publicly open feedback about the experiences they have with any business, positive or negative – and we expect everyone to be a respectful contributor. Where consumers or businesses act in a way that is threatening, or is perceived to be so, we treat this as a breach of our guidelines and take steps to put a stop to it.

## ...consumers want to be able to trust that they're reading about the genuine experiences of real people.

### Preventing illegal and harmful content, and fraudulent activity

Preventing and removing online disinformation and misinformation – as well as obscene, defamatory, or illegal content like hate speech, terrorism or child exploitation – is especially critical for civil society, consumers, and, of course, for Trustpilot as a business. Businesses are concerned that harassment or defamatory content might be posted online under the guise of a review, and consumers want to be able to trust that they're reading about the genuine experiences of real people. We want to ensure our brand assets and intellectual property cannot be used to create false or misleading reviews, or for any other fraudulent activities.





## Content integrity continued

### Technological innovation

As technology advances, it's essential that our approach to managing content integrity keeps pace – for example, with fraudsters or bots trying to circumvent automated detection systems. Investors, regulators, consumers, and businesses want to know – and we will ensure – that we have the right technology and people to keep our platform secure, and to maintain the integrity and authenticity of reviews. For example, in January 2021, we introduced Pasabi behavioural analytics, helping us identify businesses procuring fake reviews from review sellers. In the first year, this led to enforcement action against over 40 businesses, and resulted in us blocking over 50,000 user profiles and removing over 120,000 reviews.

Also in January 2021, we rolled out our automated cease-and-desist process for businesses where we identify that someone linked with the business has been submitting reviews. And in July 2021, we introduced new 'trust signals', which show consumers whether a business has been verified and, if so, by what method.

Since August 2020, when we banned the use of incentives in collecting reviews, we've used our anomaly detection model to identify suspicious inviting behaviour and patterns. This year, we'll be introducing technology to automatically detect and block review invitations that contain incentives.

Another innovation we've just released is a short delay between submitting and posting reviews. This enables our automated systems to act on a proportion of potentially fake reviews before they are published – just one or two hours allows our fastest-acting systems to run their detection. It won't prevent all fake reviews, as some patterns of suspicious behaviour can take days or even weeks to emerge, but it does increase consumer protection. We'll report back on the results in next year's report.



# 50,000

User profiles used for fake reviews blocked

# 120,000

Fake reviews removed

## Content integrity continued

### Automation can also help us identify hate speech and prevent it from being posted

Automation can also help us identify hate speech and prevent it from being posted. In 2022, we will be using advanced text analytics to help us do this. We're also looking at ways to use automated tools to help educate users on what's permitted on the platform, and exploring how we can use machine learning to support our agents in their content-moderation work.

Bringing together investigation and enforcement, TrustPolicies is a new technology we built and deployed last year. Integrating a number of our detection tools and systems, it provides a one-stop shop for our Content Integrity team and fraud and investigation analysts to identify, and take action against, misuse. Highlighting activities such as fake reviews, cherry-picking (selective inviting) and incentivised reviews, as well as bad-fit businesses (those that

cause harm or don't share our ethical standards), TrustPolicies provides agents with insights to investigate and then issue warnings, cease-and-desist letters, and consumer alerts. Keeping the enforcement and investigation processes in the same tool means we can use the outcomes of decisions to label datasets, and to generate rules to continually improve our automated detection systems.

Most recently, in January this year, we launched a consumer verification tool, following new research we'd commissioned, which found that 85 per cent of British consumers would be willing to prove their identity if it helped protect others from misinformation on the internet. Enabling consumers to verify their identity when posting reviews, the tool is available on an opt-in basis, and offers the option to remain



anonymous. Once an individual is verified, we publish their reviews with a 'verified' badge, reassuring other consumers and businesses that a real person has written them. This was rolled out in the US and UK on 26 January 2022, with a global roll out on 29 March. By early April, 25,295 consumers had been verified.

Looking ahead, an emerging topic in technological innovation is the responsible and ethical use of AI in detecting fake or fraudulent reviews. As this technology develops, we'll keep investing to ensure it remains unbiased on our platform. We've also now added automated regulatory alerts, which pull data from regulators about businesses operating illegally – for example, without licences. We place an alert on their profile page, adding significantly to the consumer protection we offer.

# 85%

**of British consumers would be willing to prove their identity if it helped protect others from misinformation on the internet**

# 25,295

**of consumers had been verified**



## Content integrity continued

### Working with regulators

We view ongoing efforts to modernise and improve the clarity of digital regulations governing platform responsibility as a positive development that underlines our own work to maintain the integrity of our platform and improve trust. Given the importance of these changes to a fast-paced digital environment, we have taken the opportunity to engage with policy and lawmakers to provide practical insights into how platforms such as Trustpilot work, and the potential impacts of the different legislative proposals.

We welcome the work of the European Commission on a Digital Services Act to introduce a new horizontal framework for online platforms. Our view is that the revised rules have the potential to provide greater certainty for platforms and to help stimulate growth and innovation within the internal market, also for the benefit of consumers.



We also support the UK's development of an Online Safety Bill which will look to protect online users from both illegal content and certain types of 'legal but harmful' content. The different services covered by the Bill, including Trustpilot, will be required to take swift action against and mitigate the risk of harm arising from illegal content (which we already do), provide easy-to-use mechanisms to report content (such as our flagging features) and balance the removal of content with protecting users' rights to free expression and privacy. The Bill also includes increased obligations for large platforms to tackle harmful but legal content (like cyberbullying and encouragement of self-harm). This Bill is currently working its way through Parliament, and we will continue to monitor and, as relevant, participate in constructive conversations to help shape the Bill.

The UK Government has also recently signalled an intention to strengthen consumer protection and enforcement laws, including making it illegal to submit, commission, or facilitate fake reviews. The issue of fake reviews is constantly evolving, but we welcome legislation that aims to protect consumers from fake reviews by targeting them at their source and we will continue to engage to help shape any legislative proposals. We are also working to ensure that we are taking appropriate action against attempts to manipulate reviews on our site – including where those reviews are written by review sellers. Alongside technological improvements to detect fakes, we are taking legal action against companies that buy fake reviews, and working with other platforms to remove review sellers. We intend to do even more work in this area in the future.

We also participate in the discourse around online safety, responsible AI, ethics, privacy and more through our participation in forums such as the Danish Chamber of Commerce, the European Tech Alliance, and techUK.

# Shared prosperity<sup>★</sup>



★ Our business model already supports small enterprises and those with limited or no marketing budget, because both consumers and businesses can use our platform for free. By providing a reliable source of information to consumers, we can help build businesses that make a difference – and so make our own contribution to societies and economies.

**Businesses influence, and benefit from, economic and social prosperity. They can't succeed in a failing society, and a company's value is increasingly reflected in the intangible assets that can help support long-term value creation for the wider economy and society. In the coming year, we'll be exploring how Trustpilot can further advance shared prosperity, and have a positive impact on society through our purpose.**



# Shared prosperity continued

## Replacing scepticism with trust

A good example of how our platform can create confidence in a worthwhile business is Food Circle Supermarket. Set up in 2018, this 'retailer with a difference' reduces food waste by selling surplus products from well-known brands – products that are perfectly edible, but could be close to their best-before date or simply overstock. It's a business model that works for everyone involved: consumers can buy the food they like at heavily discounted prices; brands avoid waste and the logistical problems that come with disposing of it; and the environment benefits as food is diverted from landfill.

But at first, because the prices were so low, it was hard for Food Circle to be seen as trustworthy to new customers. Our platform solved that problem: a customer suggested they get a Trustpilot page, and they soon accumulated positive reviews, establishing a reputation that has helped the business go from strength to strength, creating more value for more people.



## Helping our people have an impact

We want to explore different ways we can have a positive impact on society. We've seen how our employees care about the world around them – many of our offices and employee resource groups already volunteer and raise money for great causes. You can read more about these activities in the People section, on pages 39 - 47.

To encourage all Trustees to increase their impact, we've just launched a new Global

Volunteering Policy, giving everyone two days of paid leave to volunteer for an organisation they want to help.

Looking ahead, we want to do more. In the coming year, we aim to understand more fully how we can use our capabilities – whether through our people or our platform – to make a bigger contribution, socially and economically. We'll report back on our findings in next year's report.



**To realise our vision to be a universal symbol of trust, we must ensure consumers and businesses not only trust the information they see on our platform, but also trust us as a business. For this reason, we focus constantly on trust and transparency, living these values in everything we do.**

Ethical behaviour and compliance with the laws on data privacy and security are fundamental to these values. We see them as much more than legal requirements, and aim to exceed what's expected of us. Our reputation depends on it.

This is why we take a rigorous approach to these issues, and why we've presented them together in this section. It's also why they scored highly in our materiality assessment.

**Carolyn Jameson**  
Chief Trust Officer

# Our reputation





# Privacy and security★



★ We see data privacy and security as vital to the successful operation of our business, as should any organisation working online. To ensure we meet all material requirements of the relevant data privacy laws – across our entire business – we have a comprehensive data-protection compliance programme.

# Privacy and security continued

**The programme's structure ensures we cover all key aspects of privacy and security:**

## Privacy governance

Our Chief Trust Officer is ultimately accountable for privacy compliance, with the help of the Privacy team. The team is led by our VP of Legal, Content Integrity & Privacy and our Data Protection Officer. It includes three full-time privacy lawyers, and monitors compliance with data protection legislation on an ongoing basis. The team produces a regular privacy compliance status report for the Chief Trust Officer, which is in turn shared with the other Executive Team and Board members as required.

## Security governance

Our Chief Technology and Product Officer is ultimately accountable for security compliance, supported by the Security team and Chief Information Security Officer (CISO). The CISO presents a security paper to the Board each quarter, reporting on current risks to the business and work completed or planned to mitigate those risks.

## Training, awareness, and privacy by design

We aim to ensure that awareness of data protection and privacy remains high across our organisation, and is factored by design into the early stages of product development, through a combination of policies, training, and updates. We have a Company-wide Data Protection and Privacy Policy and an Information Security Policy, communicated to all employees for them to follow. This includes new recruits, and awareness of the importance of compliance with privacy and security requirements is part of the onboarding process. There is also Company-wide mandatory data privacy training for all employees, updated regularly.

## Privacy notices

In accordance with the relevant data privacy laws, we provide a comprehensive description of our data collection and processing activities to all Trustpilot users in a concise, transparent, and easily accessible form, in our global Privacy Policy. We also provide clear privacy information to our employees and job applicants.



**We aim to ensure that awareness of data protection and privacy remains high across our organisation.**



## Privacy and security continued



**As part of our vendor management process, we carry out vetting and due diligence to make sure data will only be transferred to, or collected or processed by, a third party with appropriate security measures to protect the data.**

### Data subject rights

Our systems are designed to enable the processing of personal data in line with the rights granted to data subjects under applicable data privacy laws. For example, we have an easy-to-use function that lets a reviewer see the key personal data we hold about them on their account. They can also exercise their right to data portability – that is, they can download their personal information, including any reviews they've written, in a structured and easily transferable format. Plus, they can exercise their right to erasure, by removing their personal data (including their profile and reviews) from Trustpilot. As well as using the tools we provide to do these things, reviewers can exercise their various data subject rights at any time by contacting us by email.

### Cookie compliance

We have a Cookie Policy, covering our use of cookies and similar technologies, which we use to help deliver, optimise, personalise, and analyse our services, and for advertising purposes. In line with the consent requirements of local data privacy laws, first-time visitors to our website within specific geographic locations (the European Union, for example), are required to either give or refuse their opt-in consent to the use of non-essential cookies. Visitors to other geographic domains can always opt out and manage their cookies through our 'Cookie Preferences' functionality.

### Third-party service providers

Selected third parties provide us with various services that support the technical operation of our platform and the delivery of our services. As part of our vendor management process, we carry out vetting and due diligence to make sure data will only be transferred to, or collected or processed by, a third party with appropriate security measures to protect the data. We also ensure we have robust contractual protections in place – and before engaging any new third party, we take all necessary steps to ensure that data transferred across international borders benefits from the same level of protection it would enjoy if it had stayed within the European Economic Area (including, where relevant, the inclusion of European Commission approved Standard Contractual Clauses and implementation of supplementary measures).

# Privacy and security continued

## Data security

We use a framework of policies and processes to promote an internal Company culture that understands the importance of, and prioritises, best practices in data security. Key safeguards for our infrastructure, and checks to help us store data securely, include:

Employing strong passwords with the most up-to-date password security recommendations, and leveraging Single Sign On for every major application as standard

Limiting access to our segregated networks

Using encryption to transfer data and, when storing at rest, using the industry's most up-to-date algorithms

Putting in place appropriate firewall and anti-virus protection

Doing regular backups of our information, which are then stored securely



## Trustpilot Bug Bounty

To test our data security, we run a public Bug Bounty scheme, where we reward members of the wider security community for finding bugs in products and services we're developing. The size of the reward depends on the potential impact of the bug detected – from \$100 to \$2,000 or more.

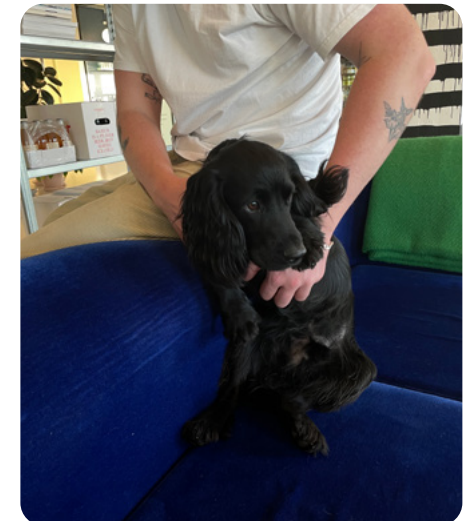


Our servers are hosted by Amazon Web Services, which offers us a high level of security, privacy, and segregation, while also allowing ample availability. We thoroughly test changes to our products and services before implementation, and we run a 'Bug Bounty' programme to root out and address vulnerabilities (see panel). To keep our offices and physical hardware secure, we limit entry to our locations to key-card access, and guests require registration and approval. When we upgrade or replace any equipment, we follow a strict disposal procedure that ensures data is deleted. To help businesses understand our security practices, we've completed a Cloud Security Alliance questionnaire. We've also produced a white paper for all our customers, describing our security practices.

Our Security team is structured into 'pillars' to ensure we have the relevant expertise in key areas: application security (covering our software-delivery lifecycle); cloud security (covering our Amazon and Google infrastructures and our many SAAS platforms, such as Salesforce); security operations (responsible for threat hunting, incident response, and breach readiness); and risk/compliance/third party (covering risk maturity, third-party due diligence and compliance needs).

## Data incidents

In accordance with the GDPR, we've created, and maintain, a register of all confirmed personal data breaches. We've also established a Data Incident Response team to handle data incidents. Each team member has certain responsibilities for ensuring we contain data incidents and take mitigating and remedial action. Anyone can reach the team by emailing an address that is monitored at all times throughout the year. Our Data Incident Policy outlines the responsibilities for everyone involved in handling potential data incidents and breaches, and explains the mitigation and remediation procedures for investigating and reporting potential incidents and breaches within the Trustpilot group of companies.





# Privacy and security continued

## Policies to support data security and privacy

We have a series of policies for data security and privacy, and to deal with breaches. We also have contingency plans for protecting and restoring critical data in case of a breach or cyber-attack.

These policies include:

### Data Protection and Privacy Policy

Compulsory for all employees

### Data Incident Policy

Setting out the process to follow in the event of a personal data breach

### Data Retention Policy

Setting out specific retention periods for all the personal data we store

### Information Security Policy

Provides a framework for the protection of Trustpilot's information and the information of users of the Trustpilot platform, or other parties involved with Trustpilot



### Dealing with data breaches

A data breach occurs where there is any loss, damage, unavailability of, or unauthorised access to, any personal data processed by us or a third party on our behalf. Personal data breaches can have significant ramifications, such as damage to a business's reputation, and regulatory sanctions or fines – the severity would depend on the nature and extent of the breach and the way the business has handled it.

We have a rigorous process to handle data breaches. Also, any data breaches we've suffered to date have been minor with negligible consequences.

During 2021, we experienced seven minor data breaches affecting 16 individuals in total. All breaches were dealt with promptly and safely in line with our internal policy and processes, and none of them were serious enough to warrant notification to the authorities or the affected data subjects under the applicable reporting thresholds set by the GDPR.

# Compliance and ethics★



Stakeholders generally have a growing interest in the social impact of business activities. They want to see how a company's behaviour goes beyond just staying within the law, and lines up with a stated purpose, strategy, and values. At Trustpilot, our vision to become a universal symbol of trust for consumers and businesses means our own conduct and reputation must be beyond reproach, and this informs all aspects of our approach to compliance and ethics.

**Behaving ethically, complying with the law, and meeting expectations for corporate governance are, for us, a minimum. We agree with our stakeholders that these are part of our licence to operate, and believe in doing much more than simply playing by the rules.**



## Compliance and ethics continued

### Working against bribery and corruption

We have a clear Anti-Bribery Policy, which we publish externally on our website, and include in our terms of use and sale with our customers. Where possible, we also look to incorporate the policy into our contracts with suppliers.

Internally, we require every new starter in the business to read our policy and demonstrate their knowledge of it. We do this through an online portal, covering a range of situations and scenario-based questions on anti-bribery, encouraging our people to think carefully about different courses of action.

As the factors affecting bribery and corruption – and the methods used – are changing constantly, we'll be reviewing and updating our policies and procedures this year.

### Ethics and conduct

As with anti-bribery, we publish our Code of Ethics on our website. We ask our customers to follow the terms of the code and, where possible and include it in their supplier contracts.

**Internally, we require every new starter in the business to read our policy and demonstrate their knowledge of it.**





## Compliance and ethics continued



### In November 2021, we enhanced our speaking-up procedures with the launch of our confidential platform, Vault.

#### Speaking up

It's vital that our employees know they can report any misconduct, or other compliance matters, anonymously if they want to. They can do this by contacting our People or Corporate Services teams, or our Whistleblowing Officer.

In November 2021, we enhanced our speaking-up procedures with the launch of our confidential platform, Vault. This is a mobile app, putting employees in control of recording and reporting any workplace misconduct they experience or witness. They can submit reports directly or anonymously to a case manager, and the secure messaging channel protects their identity until a resolution is reached.

#### Modern slavery and human trafficking

Our Modern Slavery Code of Conduct sets out the standard for our customers, contractors, and suppliers. It's publicly available on our website, and we seek to impose contractual obligations on suppliers to comply with it where possible.

For employees, our recruitment procedures include appropriate screening, such as right-to-work checks and reference checks. New starters also receive induction and new hire training, which explains our policies, including speaking up. We are committed to paying the Real Living Wage to our employees and contractors across all our locations in the UK.

#### Insider dealing

As a public company, we have an obligation to manage inside information and ensure any employees who hold such information don't trade in Trustpilot shares. We have a number of policies addressing this issue, including our share-dealing code and policy, and we provide training for our employees on insider dealing, through an online training module. This training includes scenario-based questions, and everyone must pass. In 2021, after our IPO, all employees completed the training, and every new starter is required to do so.



**Behind Trustpilot is a great team of people – we call ourselves Trusties. Together, we’re working towards our mission to be the most used and trusted consumer-review platform, and a universal symbol of trust.**

We know our mission is ambitious, and that to achieve it we must continue earning trust by operating responsibly as a global business. Our shared values guide everyone at Trustpilot as we shape our impact on the world around us; across the organisation, we’re committed to being Open to All, Always with Integrity, Positively Human, and Collaborative.

### **Connected and caring**

With offices in three continents and a workforce representing more than 40 nationalities, our business is home to people from many backgrounds. But Trusties have deep connections with each other and, more than anything, value the friendships and perspectives that come from being part of our community. So although our team is spread across the globe, we always work together to solve some of the biggest problems in online trust.

And no matter where we’re working, we all care about the world around us and those who will inherit it. We intend to harness the positive energy and ideas of all our people as we build on our sustainability strategy.

To do this, we know we must ensure that everyone in the business feels supported, listened to, encouraged, and respected. In the following pages, we outline our approach to employee engagement and wellbeing, development and opportunities, and diversity and inclusion.

### **Donna Murray Vilhelmsen**

Chief People Officer

# Our people





# Employee engagement★



**Just as we ask consumers to review businesses, we encourage our Trustees to review us as a workplace, openly giving their views and describing their experiences. By doing this, we can work together on making life here even better and ensuring we have highly engaged teams.**



## Employee engagement continued

Through being **Positively Human**, we do all we can to create a safe environment for raising and discussing any topics, and for follow-up support.

### Keeping track of engagement

We use Peakon, an engagement analytics platform, to measure and monitor our employee engagement levels. The survey covers a range of topics Trustees can give scores and comments on. These include diversity and inclusion, learning and development, management support, goal setting, peer relationships, recognition, reward, and health and wellbeing, among others. Our overall engagement score is stabilising at 8.1, a strong position in the tech sector.

As one of our core values is being Positively Human, we do all we can to create a safe environment for raising and discussing any topics, and for follow-up support. All feedback Trustees provide is anonymous and goes to our leadership for a response. In particular, we want everyone to feel they can speak up about any workplace misconduct they experience or witness.

# 8.1

Overall engagement score



# Wellbeing<sup>★</sup>



**In 2021, we increased our focus on wellbeing: we have a duty of care and genuine desire to support Trustees on both a personal and professional level, and we regularly review and improve our wellbeing activities.**

## Wellbeing continued

To keep Trusties informed about the various wellbeing resources available to them, we are currently creating a 'Wellbeing Hub'. Hosted on our intranet, this will be our one-stop shop for internal and external health and wellbeing resources.

Our approach to wellbeing covers four areas, all linked:

# 1.

## Mental health

All Trusties have access to an Employee Assistance Programme, available 24/7, as well as online e-learning and other mental health resources. In March 2021, we began giving all Trusties a free subscription to the mental health care provider, Headspace, which is currently being used by 50 per cent of our population and has resulted in 160 hours of meditation in the first quarter of 2022. Finally, we are currently working on a Mental Health Champion programme, which will be launched in the second half of 2022.

# 2.

## Physical

We generally manage physical-health initiatives at a regional level. Examples include cycle-to-work programmes, online yoga and nutrition sessions, and our participation in the yearly DHL run in Denmark. In addition, in 2021 we launched a global physical challenge, the Trustlympics, aimed at encouraging Trusties to move more and develop positive exercise habits.

# 3.

## Social and community

Being an employee at Trustpilot means being part of a community, and we help our Trusties find meaningful connections and support in everything they do. Also, as part of our efforts to advance shared prosperity (see page 27), we believe it's important for everyone to get involved with the communities where we work, and we encourage all our teams to take part in volunteering – so much so, that we rolled out a new Global Volunteering Policy in March 2022, which enables each Trustie to take two paid volunteering days each year to get involved in a worthwhile cause of their choice. Additionally, Trusties work with local charities and fundraising initiatives within each market, including through our employee resource groups.

# 4.

## Financial

Due to market and tax differences, the financial benefits we provide vary by region. In all locations, our aim is to offer additional financial security for our Trusties, and we are constantly developing this to ensure we stay competitive.



# Developing our Trusties★

**We want everyone at Trustpilot to feel they have the opportunity to grow, develop, and do their best work. Through our Career Development Philosophy, we are all in control of our future growth, encouraged to choose how we develop within our roles, and with the freedom to explore moving into new areas if we wish.**



# Developing our Trusties continued

In 2021, we prioritised our people development in three areas:

Developing our leaders, through our **Build Great Leaders** programme

Developing our high-potential Trusties, through our **All Stars** programme

Setting up foundations for all our development programmes, through **Trustpilot Academy**, our new learning management system

## Trustpilot Academy

Trustpilot Academy is our new system for learning management. Traditional face-to-face learning has taken a back seat through the pandemic and employees now expect in-the-moment, bite-sized learning. Trustpilot Academy enables Trusties to access this learning at a time and place that work for them. The platform also offers a social learning aspect where everyone in the business can post information, and react and comment with peers. Subject-matter experts can curate learning programmes to share with other Trusties. In addition, leaders can have easy access to the learning journeys of their teams. Through 2022 we will be enriching our library of learning resources and these will be accessed via integration with Trustpilot Academy.

Another development initiative is a series of interactive workshops and e-learning sessions for our leaders, covering topics such as mental health and wellbeing, diversity and inclusion, and reward management. Also, supporting our business growth ambitions, our commercial teams in all regions take part in a series of webinars and workshops focusing on strengthening commercial skills.

## All Stars

Our six-month All Stars programme is designed to accelerate the development of our high-potential employees. We launched a pilot scheme in 2021, with 19 participants from five locations (42 per cent female, 58 per cent male), across six job levels and 11 departments, taking part in the following activities:

- Five leadership-skills development modules with workshops and 'action learning' sessions to bring the learning to life.
- 'Leaders as Coach' certification through Circl's Two-Way Leadership Development Programme.
- Monthly chats with executive leaders and Board members.
- Strategic challenges set by our CEO, leading to cross-functional and cross-regional groups working on a proposal to shape the future of Trustpilot.

- One-year access to a course platform supporting personal development plans with specific learning outside the programme.

The pilot's achievements included:

- all participants graduating from the programme;
- 8.2 engagement on Peakon for the cohort (Source: Peakon, January 2022);
- 14 out of 19 being offered promotion during or after the programme (three at Director level).

The programme continues in 2022 in a similar format, with the nomination and selection process of the 20 participants ongoing in Q2 and a kick-off of the six-month programme in late Q2.





## Developing our Trusties continued

### ★ Discovering our All Stars



**We nurture our people to be their best, and that's at the heart of our All Stars programme. Designed to support our high-potential Trusties in accelerating their development, it enables them to contribute to shaping and driving our business forward while helping us build a leadership pipeline within Trustpilot.**

All Stars is a high-intensity, structured learning and development journey, spanning six months. It aims to bring ideas to life in cross-functional projects and skills-development modules facilitated by external experts. Suiting all learning styles, it includes workshops, fireside chats with our executive leaders and external subject-matter experts, and action learning sets, working in small groups on different topics to reflect on learning and engage in peer coaching. All Stars also gives participants a unique

opportunity to solve real strategic business problems facing Trustpilot, and to present their findings to our executive leaders. Plus, the cohort develops coaching skills and gains real coaching experience, through an external coaching programme.

Running for its second year in 2022, All Stars takes an inclusive approach to high performance and potential, and is a positively challenging experience that increases Trustpilot-wide collaboration and sharing of knowledge.

*"There aren't enough words to describe how impactful this programme was for me. It was my favourite part of the last six months. The tools I learned will stay with me forever."*

**15% UK 32% US**  
**53% CEU**

Geographical representation of participants

**42%**

Female participants

**53%**

Have been promoted during or since the end of the programme



## Developing our Trustees continued



...we developed our leadership development programme, Build Great Leaders, to enhance the skills and capabilities of our leaders at each level.

### Build Great Leaders

In 2021, we developed our leadership development programme, Build Great Leaders, to enhance the skills and capabilities of our leaders at each level. The programme focuses on the qualities we expect of great leaders at Trustpilot, in three areas:

- Being open and aware
- Committing to growth
- Taking ownership

The programme is tailored to our various leadership levels with separate learning paths and curated content for each group:

- **Aspiring leaders:** for our individual contributors who wish to explore what it takes to be a leader at Trustpilot, with a focus on understanding and developing one's strengths (78 Trustees attended this programme in 2021).
- **Established leaders:** for our existing leaders with direct reports, with a focus on providing a solid foundation to get the best from oneself and one's team (80 Trustees attended this programme in 2021).
- **Senior leaders:** for senior Trustees who lead leaders, with a focus on enhancing existing leadership knowledge to get the best from one's teams and stakeholders, as well as effectively leading the business (30 Trustees attended different components of this programme in 2021).

# Encouraging diversity, equity and inclusion★



★ Importantly, as we get to know one another, we all become increasingly aware of the huge range of people's experiences, and start to see the world differently. We expand our perspectives, confront our misconceptions, and question the way we engage with each other. In business, as in life in general, this leads to fresh thinking and new approaches – to the products and services we develop, and to the way we support each and every one of our customers.

In short, we value diverse voices and experiences, and believe we can enhance every aspect of our business through the inclusion of all members of our global team.

**Like many businesses in the tech sector, Trustpilot attracts, and benefits from, a rich variety of people. We celebrate this diversity and do all we can to ensure everyone here feels part of a welcoming, supportive community.**



## Encouraging diversity, equity and inclusion continued

### How we're building a diverse and inclusive business

We make a conscious effort to learn about diversity and inclusion, and to keep learning as the understanding of different needs evolves. Our first step has been through our employee resource groups (ERGs), which encourage us all to think more inclusively on a range of topics, resulting in some important initiatives.

For example, Trustpilot Women in Leadership (TWIL) runs activities across our different office locations, including a mentoring programme, skills-based workshops, wellbeing events, local charity initiatives, and a book club. Recently, TWIL offered discounts for the Female Invest platform, enabling some of our employees to make their first ever investment decisions. This ERG also offers leadership training in areas such as managing budgets and leading meetings.

Trusties in Color is dedicated to improving the lives of Black, Asian and minority ethnic Trusties – and of those within under represented communities around our offices – through education, community outreach, volunteering, and networking. This ERG has helped make the voices of these groups heard, and created opportunities for our employees to offer support within their local areas.

Our newest ERG, Trustpilot Pride and Allies, formed in 2021, aims to build a community through fun events, and by understanding employee experiences and providing educational opportunities to all Trusties. It supports LGBTQ+ people within Trustpilot and our wider communities, and has run activities such as education on gender pronouns, and raising awareness of HIV and AIDS.



### ★ Trustpilot Women in Leadership

An initiative developed and led by our Trustpilot Women in Leadership ERG, the 2021 TWIL Mentorship Program fostered new relationships across departments, job titles, tenure, and office locations, helping mentees meet their career goals and mentors leverage and expand their leadership experience. The scheme was a six-month commitment, with a minimum of one meeting a month. Mentors were identified within

Trustpilot, and matched with mentees in the same time zone or geographic location where possible – but not with people they would normally interact with every day.

The scheme was a positive experience for the 16 people who participated, with >92% of the mentees saying they achieved the goals they set, or made progress against them.

# >90%

of the mentees achieved the goals they set



## Encouraging diversity, equity and inclusion continued



### ★ Trusties in Color

In 2021, our Trusties in Color ERG set out to make a meaningful impact on a meaningful day. They invited Trusties based in New York and Denver to spend time on Juneteenth (19 June, marking the first announcement of the freeing of enslaved African Americans) volunteering and raising money for Habitat for Humanity, GrowNYC and the Black Feminist Project. Throughout the day, Trusties in Color also prepared

resources for Trusties to learn more about the meaning of Juneteenth, and hosted a Black Leaders in Tech panel event.

These initiatives show what can happen when people come together to do great work, give back, support their communities, and provide learning opportunities for all. We're proud of the positive impact our ERGs continue to have – not only at Trustpilot, but also in promoting to the wider world what Trustpilot stands for: inclusivity and equity for all.

We are building on the great work of our ERGs, and in 2022 we'll be working towards better data insights across diversity, equity and inclusion (DEI), which can inform the development and delivery of a Global DEI strategy, policy, and action plan. At the start of 2022, we recruited a Global Diversity, Equity and Inclusion Lead, who will work with our Executive Leadership Team, our People team, and across the business functions to deliver a global DEI strategy.

Key focus areas for 2022 include:

- delivery of a Global DEI strategy and action plan;
- launch of a Trustpilot DEI Policy;
- better data insights across DEI;
- more transparency over our ambitions, challenges, and objectives for DEI;
- increasing awareness and understanding of DEI for all Trusties, with a global calendar of events, workshops, and e-learning materials;
- inclusive recruitment training for our Talent Acquisition team and hiring managers;
- onboarding of key strategic external DEI partners to help us achieve our ambitions; and
- embedding and enhancing our employee resource groups.

# Encouraging diversity, equity and inclusion continued

## Representation at Trustpilot

We believe we're stronger as a business when the people in our workforce represent the diverse communities we serve and reflect the cultures we live in. Gender diversity and equality remain important to us, and we'll be reporting on our gender pay gap in the UK for the first time in 2023, as we now meet the threshold of 250 employees based in the country.

Of course, diversity doesn't begin and end with gender. In 2022, we want to gather new insights on the demographic composition of our workforce to ensure equity of pay, progression, recruitment, and opportunity across ethnicity, disability, sexual orientation, gender identity, religious belief, veteran status, and socio-economic background.

We currently collect binary gender data only (male/female), but we're working to ensure we soon also include transgender and non-binary data.

## True belonging at Trustpilot

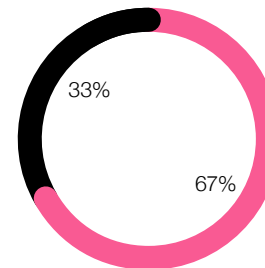
We aim to create a workplace where all Trustees can be themselves, and celebrate their identities. We're all different, and these differences enable great innovation and forward thinking, and inspire us to keep learning and growing.

We will continue to listen and learn from each other on what we want to see change. We'll keep building awareness and understanding, enhancing our perspectives and finding new ways to strengthen connections between ourselves and with our communities across the world.

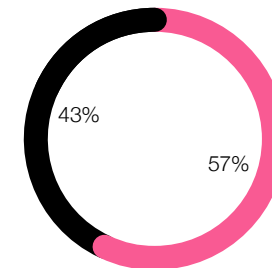
In 2022, we'll be focusing on increasing our data and sentiment insights through the collection of additional demographic information, as well as surveying all Trustees to measure their feeling of belonging. From this data, we'll be able to understand if any disparities exist, and whether employee experiences differ depending on demographics or circumstances. Most importantly, we'll be able to take action to support and remedy any differences.

● Male  
● Female

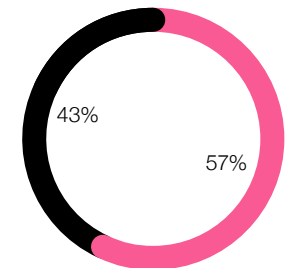
### Board gender balance



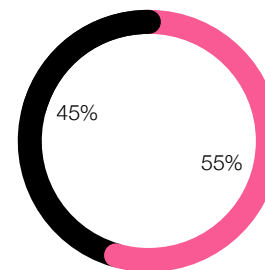
### Executive Leadership Team (ELT) gender balance



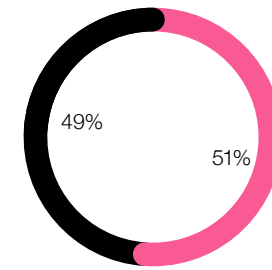
### All employees gender balance



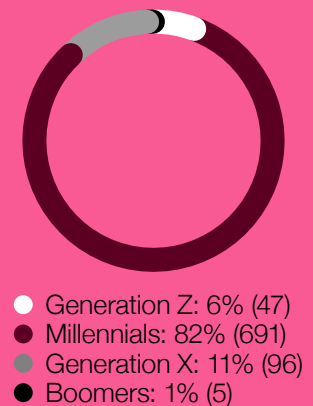
### Senior leadership gender balance



### ELT direct reports gender balance



### Our generational snapshot for 2021



(Source: Sage People, December 31, 2021)

\*\*Footnote: Generations as defined by Beresford Research

**We need to play our part in protecting the environment. Even as a people-based business, there are ways we can minimise the impact of our actions on the environment. In particular, we can manage how we use technology, work in our offices, and travel between our locations around the world.**



# **Our role in protecting the environment**



# How we can help mitigate climate change



**By protecting the environment we help slow down the rate of climate change. This is a global crisis every business needs to play a part in addressing.**

This is the first year we've calculated and reported our greenhouse gas emissions. We acknowledge the importance of reporting our Scope 1, 2, and 3 emissions, whether indirect emissions, such as from heating and powering our leased offices, or those linked indirectly to all our operations, for example the energy used by data centres or by consumers when they use our platform. In 2021, we implemented a new carbon reporting platform to streamline our data collection processes and understand our carbon footprint across our organisation and beyond. As a result, we now have the data to help us develop our environmental strategy using science-based targets, as part of our broader ESG strategy.

# How we can help mitigate climate change continued

## How we calculated our emissions

We followed the World Resources Institute GHG Protocol Corporate Accounting and Reporting Standard, which provides a standardised and principles-based approach for presenting a true and fair account of emissions. We believe this will help us build an effective strategy to manage and reduce our carbon emissions, as well as provide consistency and transparency with other carbon accounting and reporting protocols.



## What we're doing to reduce our climate impact

An important source of emissions is business travel and commuting – how and when we travel between offices. Although office attendance and global travel reached an all-time low last year, because of the Covid-19 pandemic, there are plenty of choices we can make to improve the way we do business as we return to our offices and start travelling again. In 2021, we moved to a permanent hybrid working model, and intend to minimise further our emissions from commuting. We also aim to reduce business travel where possible, making extensive use of video conferencing.

Our offices themselves are another source of emissions we can influence, and in the coming year we will assess our energy use in each office location and investigate the use of green energy where this is possible.

Finally, it's not enough just to measure our emissions. We also want to avoid them where we can. We will consider using appropriate and transparent carbon-offsetting programmes, and we are evaluating our options for managing, reducing, and offsetting our carbon emissions, and intend to publish our science-based roadmap to net zero in 2022.

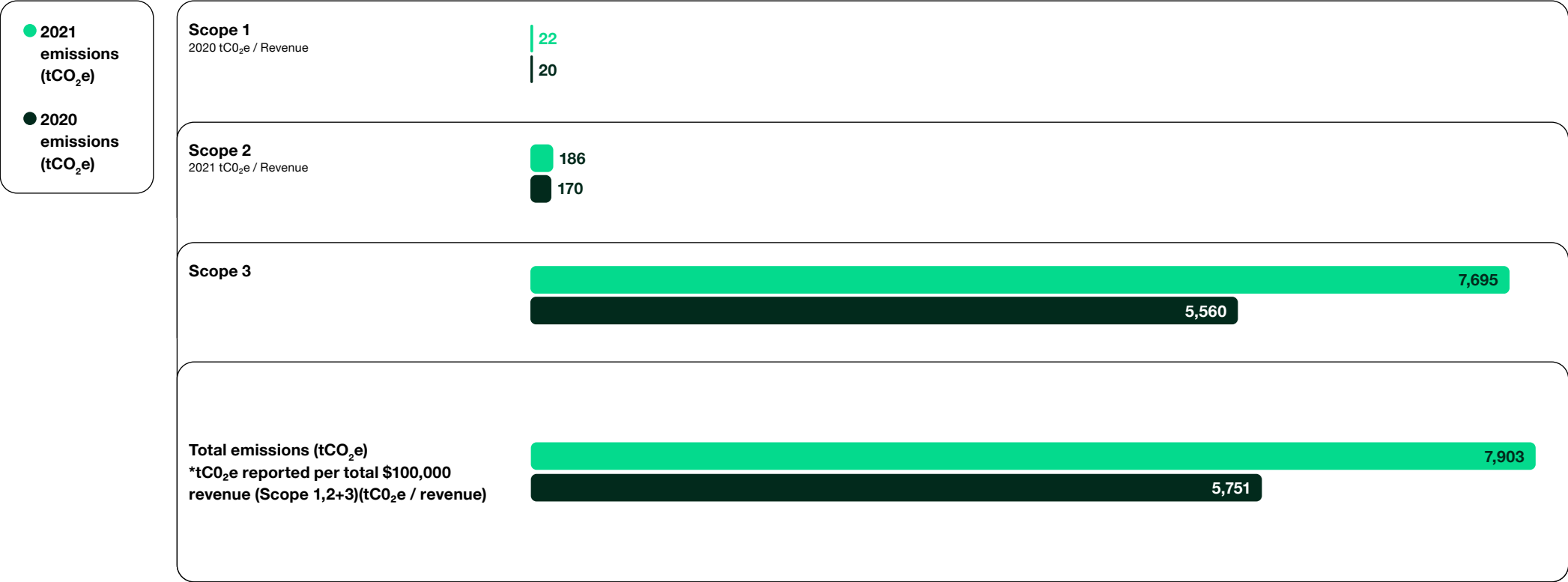
# GHG emissions data

- 2021 emissions (tCO<sub>2</sub>e)
- 2020 emissions (tCO<sub>2</sub>e)

<b>Purchased goods and services</b> Consultants (lawyers, auditors, recruiting agencies, etc), IT, insurance, postage, events, employee training, food and beverage, advertising	5,141	2,983
<b>Capital goods</b> IT equipment	821	745
<b>Use of sold products</b> Electricity usage from consumers reading and writing reviews on Trustpilot.com; businesses using our platform (number of sessions x average length per session by country)	786	583
<b>Upstream leased assets</b> Facilities	521	398
<b>Business travel</b> Air, train, car, hotel	326	428
<b>Heating</b> Heating	105	95
<b>Electricity (market-based)</b> Electricity	81	75
<b>Employee commuting</b> Assumption for employee commuting	69	388
<b>Fuel- &amp; energy-related activities</b> Emissions stemming from all upstream activities in producing, distributing, and transporting the energy in Scope 2	25	22
<b>Fugitive emissions</b> Facilities, air conditioning cooling liquids	22	20
<b>Waste generated in operations</b> Assumption for waste	6	13



# GHG emissions data continued



All relevant Scope 1 & 2 activities and Scope 3 categories have been considered in our carbon footprint analysis. The operational boundaries were set to include building-related activities such as air conditioning, heating and electricity, water usage and waste production, and business travel by aeroplane and train as well as hotel stays have been analysed. Employee commuting, food, procured goods and services, server and software usage were also within the scope of this analysis.

# Our approach to sustainable technology



## Sourcing our technology sustainably

When procuring IT hardware, we use vendors' trade-in and buy-back schemes, we capture information about our suppliers regarding their own sustainability, including:

- Do they have a social sustainability policy?
- Do they have an environmental procurement or purchasing policy?
- Do they carry out environmental reviews or auditing?
- Do they comply, or intend to comply, with ISO 14001 or another eco-management and audit scheme?
- Do they check the environmental performance of their suppliers?
- Do they support any other sustainability initiatives?

During 2022 our Vendor Management team will begin to use this information to incorporate sustainability criteria into procurement decisions.

## Managing IT equipment waste

Our IT Disposals Policy outlines our requirements for IT equipment waste both internally and externally. As we produce a relatively small amount of this waste, we don't currently track or monitor the volumes we dispose of. However, this type of waste can have harmful effects on people and the environment if not managed properly. Our IT Policy states that anyone with IT equipment that's no longer needed should let our IT department know, and they can then ensure the equipment is reused or disposed of safely. When we dispose of IT equipment, we comply with any relevant legislation. We also destroy all personal or sensitive data and remove all other data and any software licensed to Trustpilot before the equipment leaves our possession.

If third-party contractors dispose of any IT equipment on our behalf, they must adhere to the relevant standards and provide certificates of destruction and copies of waste-consignment notes.

# Data disclosures and content Indices

This report covers the most significant environmental, social and governance issues for the financial year 1 January 2021 to 31 December 2021. Our reporting is guided by our Materiality Assessment, which is informed by the GRI and SASB reporting frameworks and other external guidance. We take into account the GRI's Reporting Principles of stakeholder inclusiveness, sustainability context, materiality and completeness, which are complemented by the subset of sustainability issues that are financially material to our sector, as identified by SASB's materiality map. Using these standards together ensures a holistic picture of our corporate performance on sustainability.

We present here the data which measure performance against our material issues. Where a KPI has an associated GRI disclosure, we have indicated the relevant GRI code.

Material issue	Material issue sub-topic	Description	Response	GRI code
<b>Environmental</b>				
<b>Sustainable sourcing</b>	Supplier environmental assessment	New suppliers that were screened using environmental criteria	During 2022, our Vendor Management team will begin to incorporate sustainability criteria into procurement decisions.	308-1
<b>Electronic waste management</b>	Approach to IT equipment waste	Description of waste and waste management approach	<p>Our IT Disposals Policy outlines our requirements for IT equipment waste both internally and externally. As we produce a relatively small amount of IT equipment waste, we don't currently track or monitor the volumes we dispose of. IT equipment that is no longer needed is reused or disposed of safely. If we dispose of it, we do so in an environmentally friendly way, complying with any relevant legislation. We also destroy all personal or sensitive data by a method appropriate to the sensitivity of the data and the type of equipment. We also remove all other data and any software licensed to Trustpilot before the equipment leaves our possession.</p> <p>If third-party contractors dispose of any IT equipment on our behalf, they must adhere to the relevant standards and provide certificates of destruction and copies of waste-consignment notes.</p>	306-1. 306-2
<b>Climate change</b>	Energy and emissions reporting	Energy and emissions reports for Scope 1	22.3 tCO <sub>2</sub> e Refer to page 55 of the Sustainability Report	305-1
		Energy and emissions reports for Scope 2	185.7 tCO <sub>2</sub> e Refer to page 55 of the Sustainability Report	305-2
		Energy and emissions reports for Scope 3	7694.5 tCO <sub>2</sub> e Refer to page 55 of the Sustainability Report	305-3
		Intensity metric: * tCO <sub>2</sub> e reported per total \$100,000 revenue (Scope 1, 2+3) (tCO <sub>2</sub> e / revenue)	0.60 tCO <sub>2</sub> /per total \$100,000 revenue	305-4
	TCFD-aligned reporting	Financial implications and other risks and opportunities due to climate change	We are preparing to comply with TCFD in 2022; refer to page 63 of the Annual Report for further details.	201-2



## Data disclosures and content indices continued

Material issue	Material issue sub-topic	Description	Response	GRI code
Social	Access to medical, healthcare and health promotion services and programmes		<p>All Trusties are offered a fully-subsidised subscription with Headspace and further initiatives have been rolled out in each location that we operate in such as webinars, classes, and the launch of a Wellbeing Hub of resources.</p> <p>See page 51 in the Annual Report and page 41 in the Sustainability Report for more details.</p>	403-6
	Mental health support		<p>All Trusties have access to an Employee Assistance Programme, available 24/7, as well as e-learning and other mental health resources. In March 2021, we began giving all Trusties a free subscription to the mental health care provider Headspace, which is currently being used by 50% of our population and has resulted in 160 hours of meditation in the first quarter of 2022. We are currently working on a Mental Health Champion programme which will be launched in the second half of 2022.</p>	403-6
	Promotion of worker health			
Wellbeing			<p>In November 2021, we implemented a hybrid work model, to embrace flexibility in today's changing world.</p> <p>To cater for the specific needs of each Trustie due to their role and function, there are three options or working arrangements:</p> <ul style="list-style-type: none"> <li>• As an #officetrustie, the Trustie will be working in a Trustpilot office space full-time.</li> <li>• As a #flextrustie, the Trustie will be in the office on average around half of a regular work week. This can vary depending on their requirements and what they have agreed with their manager.</li> <li>• As a #hometrustedie, the Trustie will work the majority of their time from home, only occasionally coming to the office to meet colleagues.</li> </ul>	403-6
	Support for flexible working			

# Data disclosures and content indices continued

Material issue	Material issue sub-topic	Description	Response	GRI code
<b>Social</b>				
<b>Talent development opportunities</b>		Programmes for upgrading employee skills and transition assistance programmes	<p>In 2021, a period of rapid growth, we prioritised our people development in three areas:</p> <ul style="list-style-type: none"> <li>• Developing our leaders, through our Build Great Leaders programme.</li> <li>• Developing our high-potential Trustees, through our All Stars programme.</li> <li>• Setting up foundations for all our development programmes, through Trustpilot Academy, our new learning-management system.</li> </ul> <p>See page 43 for more information.</p>	404-2
	<b>Employee engagement</b>	Acting on employee input	Employee engagement forums or feedback channels, including anonymous feedback channels	2-7
<b>Diversity, equity and inclusion</b>	Existence and support for diversity and inclusion training, policies, or procedures	Management approach to diversity and equal opportunity	In 2022, we are working towards better data insights across DEI which can inform the development and delivery of a Global DEI strategy, policy, and action plan. At the start of 2022, we recruited a Global Diversity, Equity and Inclusion Lead who will partner with our Executive Leadership Team, our People team and across the business functions to deliver a global DEI strategy.	405
		Board diversity	See Board Composition section of this table.	405-1
	Diversity of employees and governance bodies	Executive Leadership Team (ELT) gender balance	57% male (4), 43% female (3)	405-1
		ELT direct reports gender balance	51% male (19), 49% female (18)	405-1
		Senior leadership gender balance (consisting of the ELT, together with their direct reports)	55% male (36) 45% female (30)	405-1
		All employees gender balance	57% male (479), 43% female (359)	405-1
		Generational diversity	<ul style="list-style-type: none"> <li>• Generation Z: 6% (47)</li> <li>• Millennials: 82% (691)</li> <li>• Generation X: 11% (96)</li> <li>• Boomers: 1% (5)</li> </ul> <p>* Generations as defined by Beresford Research</p>	405-1

## Data disclosures and content indices continued

Material issue	Material issue sub-topic	Description	Response	GRI code
<b>Governance</b>				
<b>Privacy and security</b>	Description of approach to privacy and security	Approach to identifying and addressing data security risks	Trustpilot places the highest priority on data privacy and has a comprehensive data-protection compliance programme in place designed to ensure that all material requirements of applicable data privacy laws are met across all our business operations. In December 2021, we rolled out mandatory data protection training for all Trustpilot employees as part of ongoing efforts to maintain high levels of privacy awareness. See the Privacy and Security section on page 30 for more information.	418
	Description of policies and practices relating to behavioural advertising and user privacy	Nature, scope, and implementation of its policies and practices related to user privacy, with a specific focus on how it addresses the collection, usage, and retention of user information	In accordance with the relevant data privacy laws, we provide a comprehensive description of our data collection and processing activities to all Trustpilot users in a concise, transparent, and easily accessible form, in our global Privacy Policy. For a full description of our user privacy and data subject rights policies, see the Privacy and Security section on page 31 for more information.	418
	Data breaches	Data security or privacy breaches	There were seven breaches involving personal data as defined under GDPR. However none of the breaches were of 'high' risk or required notification to the authorities as required under applicable reporting thresholds set by GDPR.	418-1



# Data disclosures and content indices continued

Material issue	Material issue sub-topic	Description	Response	GRI code
<b>Governance</b>				
<b>Content integrity</b>	Preventing platform manipulation	Policies and procedures that prevent platform manipulation and review bias	Preventing platform manipulation is critical and we provide clear guidelines for everyone who uses Trustpilot, designed to ensure reviews are genuine and respectful. See the Content Integrity section on page 19 for more information.	
	Ensuring platform objectivity	It is crucial that there is no false perception that paying customers automatically receive better scores than free users. We treat all reviews equally	Anyone with a buying or service experience can write a review and any business can use our basic services completely free of charge. No business can pay to have reviews delayed or removed and everyone has to follow the same rules. Our Content Integrity team gives equal treatment to businesses that use Trustpilot for free and those that subscribe to our services. See the Content Integrity section on page 19 for more information.	
	Rapid removal of fake reviews; Trustpilot's ability to accurately, consistently, and rapidly distinguish between real and fake reviews	Fake reviews adjudicated	532k reviews flagged by businesses, 110k reviews flagged by consumers.	
		Fake reviews removed	2,722,255	
	Platform objectivity	How often business voice and consumer reviews are adjudicated	1,846,564 reviews analysed every day by automated software.	
	Preventing and removing illegal and harmful content	Trustpilot's approach to preventing and removing illegal and harmful content	If someone flags a review for breaking our rules, we may temporarily hide it and ask the reviewer to make some changes. We give reviewers the opportunity to bring genuine reviews within our guidelines so they can stay on Trustpilot. Serious misuse can result in a review removal, or blocking or deleting an account.	
		Reviews removed by category	Reviews can be flagged for having harmful content; however, our Content Integrity team also reviews these flags to determine their accuracy. 12,177 reviews were flagged by consumers for having harmful or illegal content. 64,678 reviews were flagged by businesses for having harmful or illegal content. Flagging accuracy rates vary. More information about this process is available in our Trust and Transparency Report.	

# Data disclosures and content indices continued

Material issue	Material issue sub-topic	Description	Response	GRI code
<b>Governance</b>				
<b>Compliance and ethics</b>	Bribery and anti-corruption	Communication and training about bribery and anti-corruption policies and procedures	We require every new starter in the business to read our the policy and take an online anti-bribery as part of their onboarding, which is delivered through an online portal. Our Anti-Bribery Policy can be viewed externally at <a href="https://legal.trustpilot.com/for-everyone/anti-bribery-policy">https://legal.trustpilot.com/for-everyone/anti-bribery-policy</a> . We will also be updating our Anti-Bribery Policy and training in 2022.	205-2
		Incidents of corruption confirmed during the current year, but related to previous years	0	205-3
		Incidents of corruption confirmed during the current year, related to this year	0	205-3
	Ethics and compliance training	Corporate codes of ethics, and training and communication.	All new employees are trained on the Ethics Policy via our learning portal and the policy is specifically incorporated into every contract of employment. As with anti-bribery, we have a Code of Ethics which is hosted on TrustNet and our external-facing website at <a href="https://uk.legal.trustpilot.com/for-everyone/code-of-ethics">https://uk.legal.trustpilot.com/for-everyone/code-of-ethics</a> . Externally, customers are required to agree to abide by the terms of the Code of Ethics and, where possible, we seek to incorporate the code into our contracts with suppliers.	2-24
		Frequency of such training	All new employees are trained on our Code of Ethics. We are launching more regular training in 2022.	2-24
	Protected ethics advice and reporting mechanism	Internal and external mechanisms for seeking advice about ethical and lawful behaviour, and organisational integrity and reporting concerns	In November 2021, we enhanced our speaking-up procedures with the launch of our confidential platform, Vault. This is a mobile app, putting employees in control of recording and reporting any workplace misconduct they experience or witness. They can submit reports directly or anonymously through the mobile app. Reports are assigned to a case manager and, should they choose to report anonymously, the app's secure messaging channel protects their identity until a resolution is reached.	2-26
<b>Board composition</b>	Ethnic diversity of the Board	#minority ethnic : #white	2 minority ethnic: 7 white	405-1
		% minority ethnic: % white	22% minority ethnic: 78% white	405-1
	Gender diversity of the Board	#male : # female	6 male: 3 female	405-1
		% male : % female	63% male: 33% female	405-1

# Glossary

<b>AI</b>	Artificial intelligence
<b>Board</b>	The Board of Directors
<b>Business transparency page</b>	Part of a business's profile page, the business transparency page provides an overview of how businesses have used the Trustpilot platform during the preceding 12 months – including the sources of reviews, whether or not the business pays to access additional Trustpilot products and services, and star distribution by review source
<b>CEO</b>	Chief Executive Officer
<b>CFO</b>	Chief Financial Officer
<b>Code</b>	The UK Corporate Governance Code published by the FRC in July 2018
<b>Company</b>	Trustpilot Group plc, a company incorporated in England and Wales with registered number 13184807, whose registered office is at 5th Floor, The Minster Building, 21 Mincing Lane, London EC3R 7AG, United Kingdom Constant currency The use of constant currency translation
<b>Covid-19</b>	Coronavirus disease 2019 – an infectious disease caused by a new strain of coronavirus identified in 2019
<b>Directors</b>	The Directors of the Company
<b>Double materiality</b>	In a double materiality assessment, ESG issues of importance are reviewed from two perspectives:  Financial materiality: the impact of sustainability issues on the financial value of the business  Impact materiality: the impact that the company's activities have on the environment, people, and economies
<b>ELT</b>	Executive Leadership Team
<b>ERG</b>	Employee resource group
<b>ESG</b>	Environmental, social and governance
<b>Executive Directors</b>	Executive Directors of the Company, being Peter Mühlmann and Hanno Damm – see page 74
<b>FRC</b>	The Financial Reporting Council
<b>FTSE</b>	Financial Times Stock Exchange Group



## Glossary continued

<b>Group</b>	The Company and its subsidiaries or, where referring or relating to periods prior to the IPO Restructuring, Trustpilot A/S and its subsidiaries
<b>IT</b>	Information Technology
<b>NED</b>	Non-Executive Director of the Company
<b>Review invitations</b>	A product feature that enables Trustpilot's customers to invite their own customers to write a review about them on Trustpilot's platform
<b>Reviewed domains</b>	Domains reviewed on Trustpilot's platform (inclusive of domains subsequently removed from Trustpilot consumer site)
<b>TCFD</b>	Task Force on Climate-Related Financial Disclosures
<b>TrustBox</b>	Embedded widgets that allow Trustpilot's business users to display customer feedback, including reviews and TrustScore, on their website or within their marketing
<b>TrustBox impressions</b>	The number of customer webpage loads with an embedded TrustBox, but the consumer does not necessarily see the TrustBox
<b>Trusties</b>	Trustpilot employees
<b>TrustScore</b>	Also known as Trustpilot's star rating — an overall measurement of reviewer satisfaction based on all consumer reviews a business receives on Trustpilot. The TrustScore is represented numerically from 1 to 5
<b>VP</b>	Vice President

# Important Notice

In this notice “Report” means the hard copy or electronic document of which this page forms part, and such document’s contents or any part of it or them.

This Report does not purport to be comprehensive or complete and has not been independently verified. It is provided as at its date and is subject to change without notice. Neither the Company nor any other person is under an obligation to update or correct this Report or to provide access to any additional information that may arise in connection with it.

This Report has been prepared for information purposes only and does not constitute an offer to sell, or a solicitation of an offer to subscribe for or purchase, any securities in any jurisdiction, and is not for publication or distribution in or into any jurisdiction where such publication or distribution is unlawful.

Nothing in this Report is intended to form the basis of, or be relied upon in connection with, any investment decision and nor should it be construed as legal, tax, regulatory, financial, accounting or investment advice or a recommendation to subscribe for, purchase or dispose of any securities. Before making any investment decision you should consult with your own advisers in relation to such matters and make your own independent assessment and conduct such investigations as you deem necessary.

## Forward-looking Statements

This Report may include statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “plans”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology. They may appear in a number of places and may include statements regarding the Company’s intentions, beliefs or expectations.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance and future performance may differ materially from that set out in or suggested by the forward-looking statements set out in this Report or otherwise made in connection with it. There are a number of factors, many of which are beyond the Company’s control, that could cause actual results, performance and developments to differ materially from those expressed or implied by these forward-looking statements and all written or verbal forward-looking statements, made in this Report or made in connection with it or any of its contents, which are attributable to the Company or any other member of the Group or persons acting on their behalf are expressly qualified in their entirety by these factors and the contents of this notice.

Forward-looking statements speak only as at the date of this Report and any obligation to release any update of, or revisions to, any forward-looking statements in this Report is expressly disclaimed. As a result, caution should be exercised when considering such forward-looking statements.

Past performance cannot be relied upon as a guide for future performance.

## Industry and market data

Where this Report contains industry, market or competitive position data it may have come from third party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. In addition, certain such data may have come from the Company’s own internal research and estimates based on the knowledge and experience of the Company’s management in the industries and markets in which the Company operates. No industry, market or competitive position data contained in this Report has been verified by any independent source for accuracy or completeness and such data is subject to change without notice. Accordingly, caution should be exercised when considering such data.

## Financial and other information

Nothing in this Report is intended to constitute a profit forecast or profit estimate. Certain figures in this Report may be unaudited. In addition, certain figures in this Report, including financial information, may have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this Report may not conform exactly to the total figure given.

The Company utilises a range of alternative performance measures (“APMs”) to assess its performance and this Report may contain certain financial measures that are not defined or recognised under IFRS. Any APMs used in this Report should not be considered superior to, or a substitute for, measures calculated in accordance with IFRS. You should not consider any such APMs in isolation, but in conjunction with measures calculated in accordance with IFRS. APMs used by the Company are unaudited and may not be comparable to similarly titled measures reported by other companies as those companies may define and calculated such measures differently.

## Disclaimer

Neither the Company, nor any member of its Group, nor any of its or their respective directors, officers, employees, agents, consultants or advisers (together, “Associates”) has independently verified any information contained in the Report and none of the foregoing makes any representation or warranty as to, and no reliance should be placed on, the accuracy, fairness or completeness of, this Report. The Company, each member of the Group and its and their Associates disclaims, to the maximum extent permitted by law, all responsibility and liability, arising in tort, contract or otherwise, which they might otherwise have in connection with the Report. Past performance cannot be relied on as a guide to future performance.



★ Trustpilot

