

Contents

				_
\frown		A		l
		/\ D	INTKOR	ILICTION
u	3			luction

Peter Holten Mühlmann, Founder and CEO

04 Protecting and promoting trust online

Carolyn Jameson, Chief Trust Officer

07 How we operate

- Our freemium business model
- Trustpilot Guidelines
- How we display reviews
- Categories
- When a review is written

12 Reviews in numbers

14 Safeguarding our platform

- Fake reviews and how we combat them
- What is a fake review?
- Technology
- Community Reported reviews and whistleblowers
- People Content Integrity and Fraud and Investigations Teams

21 Taking Action

25 Reviews about Trustpilot

An introduction

Peter Holten Mühlmann, Founder and CEO

Last year, we published our first ever Transparency Report, to give more insight into the inner workings of Trustpilot—a result of our continued ambition to earn the trust of both consumers and businesses globally, as the platform that ignites trust between the two.

As someone born and raised in Denmark one of the most trusted places in the world— I've witnessed first-hand how the trust we hold in each other can provide cultural, societal and economic benefits to everyone.

Internet adoption globally is only increasing, transcending geographies and cultures.

The online world, by its very nature, has the ability to bring us all together. But, we need the right tools and information to help instil trust in our online interactions, and in each other, and that's where Trustpilot comes in.

Over 4 million reviews are written on Trustpilot each month, with millions of people around the world viewing what their peers are saying about their personal experiences with businesses. These points of view really matter to us all—they guide us and help us all to shop and buy services with greater confidence.

And their importance is continually growing, a sign of the pandemic's impact on driving more of us to purchase our goods and services online. That trend has not reverted back to our behaviour pre-pandemic. Over the past year, more reviews have been written



on Trustpilot than ever before—over 46.7 million throughout 2021.

Genuine, honest and real experiences shared online are invaluable, both to the people who write and share them and the businesses who can use them to understand their customers and improve their business. I believe wholeheartedly, that a better future will be built on trust, and this perpetual flywheel on our platform is where the magic happens—where trust is earned.

Helping foster greater trust between consumers and businesses, especially online, is no mean feat, but we at Trustpilot remain steadfast in our commitment to becoming a Universal Symbol of Trust, one that allows consumers, businesses—everyone—to trust each other.

Tusind tak / Thank you Peter

Protecting and promoting trust online

Carolyn Jameson, Chief Trust Officer

The power of trust and our community

Encouraging consumers and businesses to trust and help each other can only be done where a sense of community exists. On Trustpilot, people's circle of trust extends from family and friends to a global community that can help guide consumers on which businesses and services to use, and where businesses can engage and learn. This sense of community has always been at the heart of our platform, and we work with unwavering commitment, to protect that community.

The importance of online consumer reviews is apparent as we look at the continued and increasing trend in the number of reviews being written, and in people viewing content on our platform. We also see this through an increased focus on legislation across the globe, aimed at protecting consumers from fake reviews — which is very much aligned with our mission of enhancing trust online. Ensuring the integrity of both the platform and the millions of reviews being shared every month is more crucial than ever.

There's not one silver bullet to upholding the integrity of the Trustpilot platform. We are constantly evaluating and evolving our approach to stay ahead of a minority who wish to undermine our community. Our approach ensures that reviews remain a powerful tool for consumers to make better decisions, and for businesses to learn and improve.

This report seeks to highlight some of the areas that have evolved to protect and promote trust online during 2021, and to describe how we manage the Trustpilot platform.



508m^{+7%}
viewed Business Profiles in 2021

Looking at the strides forward made by the team this year, a few highlights jumped out at me:

Trust and Transparency Committee

In March 2021, when the Trustpilot business was listed publicly on the London Stock Exchange, we established a new Trust and Transparency Committee to continue to embed trust and transparency throughout the Trustpilot business. This comprises myself as Chair, together with four Non-Executive Board Directors and is supported by other Management and senior leaders who are invited to present on their areas of expertise. The Committee is responsible for overseeing the policies and procedures we use to maintain the integrity of Trustpilot's products and services.

Trust signals - consumer and business verification

We're constantly listening to what our community thinks about the challenges of the online world. In the past year, we learned that consumers are looking to gain further insight on the businesses they see reviewed. Additionally, many are willing to act on behalf of one another, especially when it comes to the challenges of misinformation online.

85%

of people in UK and the US say they would be willing to prove their identity to protect others from misinformation online

Both the search for greater context, but also this willingness to help one another—a sense of altruism within our community—were both positive insights and led us to introduce the ability for both consumers and businesses to verify their identities.

The process requires both parties to safely and securely share a copy of their



government-issued photo ID, as well as take a selfie. We're using the same technology used by banks, healthcare providers and educational institutions. This is optional and allows everyone to play their part in building an even more trusted community on Trustpilot, and we are now able to highlight where businesses and consumers have done this, as a 'trust signal' to those looking at the information. We released this technology globally in the early part of 2022. So far, over 49,000 reviewers have successfully verified their identity, enriching our community of reviewers on Trustpilot.

Review sellers

"Review sellers" are companies and individuals who offer fake reviews for sale online. By purchasing fake reviews, businesses may try to artificially improve their online reputation, damage the reputation of others, and in turn, try to mislead consumers. Many review sellers set up independent websites or use other social media platforms or online marketplaces to promote their services.

Through continued improvements to our detection methods, we are increasingly able to not only understand sophisticated patterns of potential misuse but to track this back to its origin. This enables us to tackle review sellers at the source, and avoid them writing reviews that might reach the Trustpilot platform. This year, we have been able to

work directly with other marketplaces and social media platforms, to remove review selling accounts en masse, and file takedown notices, where required to do so, against other social media platforms and website hosts.

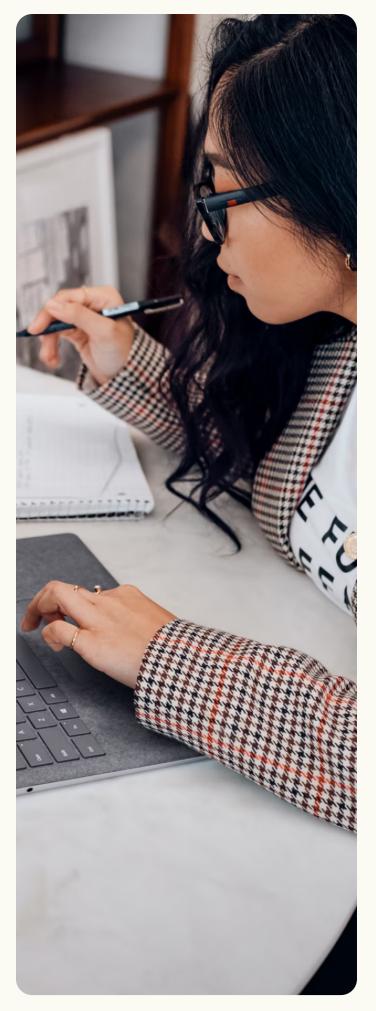
Automated action and improved enforcement

As well as our automated fake detection software that works across our platform to detect misuse, this year we have begun to introduce further automation in the enforcement action we take. This has led to an increased rate of action taken by our Content Integrity Team, which you'll see in the numbers reflected in this report. The use of automation provides us with the opportunity to effectively scale our efforts to protect the platform, and also use our skilled Litigation Team to issue legal claims in cases where we see repeated and serious attempts to mislead consumers.

We continue to do all we can to protect and promote trust online.

I remain confident that we have the right mix of technology and expertise to prevent and minimise the impact on our community of consumers and businesses who gain so much from engaging with each other on Trustpilot.

Carolyn Jameson Chief Trust Officer



How we operate

There are four principles that are the foundation of Trustpilot.

Neutral

We are a platform that allows consumers and businesses to help one another, but we are independent of both.

Equal Treatment

All reviews are treated equally, and all consumers and businesses using our platform must follow our guidelines.

Open

Consumers have the freedom to share their genuine experiences as and when they choose, for free. Businesses can ask consumers for feedback and respond at any time, for free.

Transparent

We provide clear and consistent communication about what we do, and why we do it. All businesses have transparency pages showing our community exactly how they engage with reviews on Trustpilot.

"The integrity of reviews and how they're managed differs greatly across the internet, so it's important that people take the time to understand how their genuine feedback is being treated. This Transparency Report gives everyone a better understanding of what we do at Trustpilot and why."

Carolyn Jameson Chief Trust Officer

Our freemium business model

We operate what's commonly called a 'freemium' business model. Consumers have the ability to use Trustpilot at any time completely free of charge. Businesses can also use our basic services free of charge to invite their customers to review them, respond to reviews and report them. In fact, during 2021, around 93% of businesses on the platform used it for free.

Trustpilot makes revenue from businesses choosing to subscribe to our additional software services. Our Review Insights offering, for example, helps businesses understand their customer feedback better — exploring sentiment trends and insights into specific topics of interest. Location Reviews



help businesses manage reviews for stores and branches. We also offer additional tools, such as TrustBox widgets, that quickly allow businesses to showcase their reviews on their own website. These are just some of the services we offer.

As a revenue-generating business, it is sometimes suggested that we treat paying businesses differently from those that are non-paying. This is not correct. All reviews on the platform are treated equally, regardless of who wrote them, or which business they are written about, and all businesses are treated equally.

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 actively invited their customers to leave reviews had an average TrustScore of 4.33, free businesses that actively invited their customers had an average TrustScore of 4.35.

We do see that companies playing an active part in the Trustpilot community tend to have a higher average star rating, than those who aren't. This is because they encourage a broader range of experiences to be reflected by regularly inviting their customers to leave reviews, especially where customers may not otherwise have written a review. Active businesses also receive regular, up to date feedback, that they can then use to improve their own businesses.

Similarly, it is sometimes suggested that Trustpilot treats businesses and consumers differently. Again, this is not correct. Both consumers and businesses using the platform are required to follow our guidelines in the same way.

Trustpilot Guidelines

For consumers and businesses to have trust in each other, and for the Trustpilot community to thrive, we need both sides of our platform to follow our guidelines. These provide some important principles which make the Trustpilot platform as useful as we would like it to be. Trustpilot's full guidelines can be found here.

Our TrustScore -it's not a secret

Every business on the Trustpilot platform has an overarching satisfaction score (we call it the TrustScore) and a visual star rating. Each time a new review is posted and a reviewer rates a business, the overall TrustScore is recalculated. The formula for calculation considers three factors: time span — it favours reviews written more recently —the number of reviews posted over time, and a Bayesian average.



The use of the Bayesian average is to ensure that the overall TrustScore remains more balanced, where businesses only have a few reviews — otherwise, a business could look excellent or poor, based on only two experiences. We automatically include the value of 7 reviews worth 3.5 stars each in all TrustScore calculations and the significance of the Bayesian average decreases over time as businesses receive new reviews given the TrustScore favours more recent reviews.

How we display reviews

We simply display reviews in chronological order, as they're posted —with the most recent at the top. We do provide the ability to filter information by language, keyword and star rating, to provide you with the flexibility to find the information you are looking for, in a way that suits your needs.

Categories

Once a business has received one review and has assigned itself at least one category (which can be done when the profile is claimed for free), it appears on the categories page in the country where the website domain is registered. All businesses on the Trustpilot platform are eligible to be ranked as 'best' within a category, provided they have collected 25 or more reviews in the past 12 months. The business must also have the 'Asking for reviews' status label, showing that they actively encourage customer feedback. Businesses that meet these 2 requirements are then ranked according to their TrustScore and number of reviews.

Consumers can apply different filters to compare businesses listed in a particular category. They can filter by the number of reviews a business has received, the time period in which they were collected, and the business's status label.

When a review is written

Trustpilot reviews can be created in three ways:

Organic





2 hours ago

Great Service

Had a great experience and couldn't ask for a better service!

Organic

Unprompted, left organically by the user.

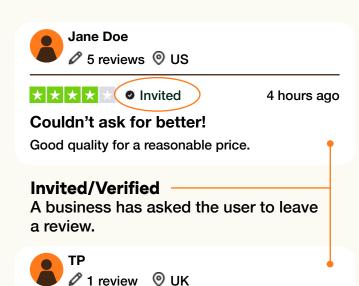
Consumers don't need to wait for an invitation from a business, they have the freedom to share their genuine experiences when they choose, provided they create a Trustpilot account and follow our guidelines. In 2021, 11,850,440 organic reviews were written (17% increase from 2020). We refer to these reviews that are written without an invite as organic reviews.



organic reviews were written in 2021



Invited and Verified Reviews



* * * * * * Verified 18 hours ago

Amazing customer service

Recieved the wrong item, emailed and they sent out the correct order the next day!

Businesses can ask their customers to leave a review for them on Trustpilot. Where businesses use Trustpilot's systems to automatically invite ('automated invitations'), we mark these reviews as 'Verified' because the invitation sent to the reviewer is automatically triggered following an experience with a business.

Over the past year we have continued to encourage businesses to use automated invitations. This provides greater confidence for the community seeing those reviews, and provides further rigour in how and when businesses invite, ensuring the process is as holistic and inclusive as possible. As a result, over the past year alone, we've seen a 52% increase in businesses using automation to collect reviews.

However, during this time we've also seen a direct correlation between the usage of automated reviews and businesses' confidence in them — meaning they are more likely to call reviews written organically into question, as they have less information about the person writing the review. This has resulted in an increase in the number of reviews flagged for "not a genuine experience". During the next 12 months, we are looking at new ways we can help consumers identify their experiences.

A business can also decide to send invitations by uploading data to Trustpilot's systems or using a link generated in their business account ('manual invitations'), or via their own systems. We heavily restrict usage of manual invitations sent via our systems, only giving access for the first 90 days of a business starting to use the platform. A small proportion of businesses are permitted to continue using manual invitations where they cannot use our automated integrations or for sensitivity reasons.

Such examples include:

- vets or funeral homes where it's not appropriate to invite all customers
- businesses using customer relationship management software ("CRM") not currently supported by our automated review collection methods
- smaller businesses with no CRM in place
- Or, those in sensitive industries like financial services and healthcare where there are regulatory restrictions on sharing customer information

34.5m

reviews were written via an invitation in 2021



of 34.5m were labelled as 'invited'

In all cases, the process of inviting must be fair, neutral and unbiased. Where we have reason to doubt the process, our Fraud & Investigations Team will analyse patterns of review collection, and contact reviewers directly to better understand a business' review collection process. We <u>label reviews</u> collected in this way as 'Invited' rather than 'Verified'. This is because we have less visibility of the interaction.

Redirected Reviews





A day ago

Delayed but fixed

My order was delayed. It finally arrived after 2 weeks but took several emails to fix.

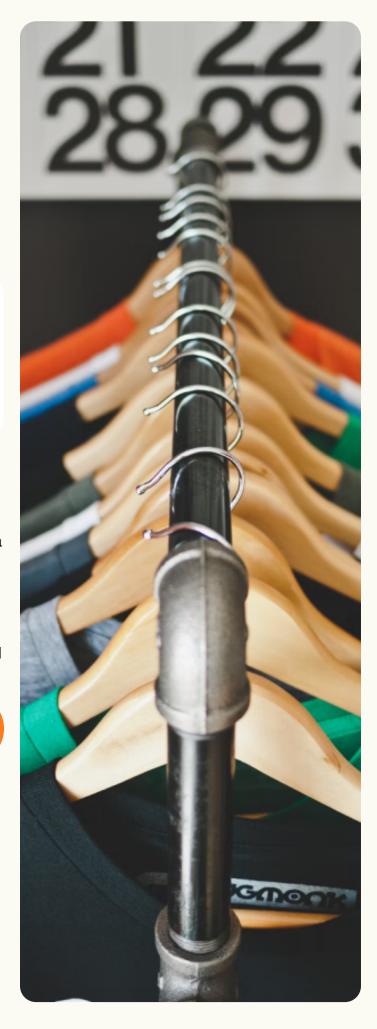
Redirected -

The user has clicked through a business website to leave a review.

Where we detect that a reviewer has clicked a link from a business' website that takes them to the business' Trustpilot profile and they subsequently written a review on Trustpilot, we label the review as 'Redirected'. This was only introduced on 1 September 2020, and we saw 134,652 reviews being posted up until the end of that year.

377

'Redirected' reviews in 2021



Reviews in numbers *All submitted reviews Including reviews subsequently removed (numbers taken 31st December 2021)

reviews written on Trustpilot (since 2007)*

+21% YOY

reviews were written globally*

+9% YOY

consumers writing their first review on Trustpilot in 2021



business websites now have reviews



+21% businesses reviewed for the first time

A total of 46,733,230 reviews were written on the Trustpilot platform globally in 2021. This is a 21% increase compared to last year.

At the end of 2021 there were **714,301** business websites with reviews on Trustpilot, and **414,015** of those businesses received reviews from consumers in 2021. This compares to **529,219** business websites with reviews on Trustpilot, and **314,275** of those businesses receiving reviews, in 2020.

We also saw an increase of 21% year-on-year of businesses being reviewed for the first time — a total of 184,809 businesses falling into this category. A total of 21,080,989 consumers also wrote their first review in 2021, which was a 9% increase from 2020.

Every business on Trustpilot has a Business Profile Page. These pages are created when a consumer searches for a business and remain once a review has been written. Pages can then be claimed for free by the business. Last year there were 580,046,611 views of company profile pages, a 7% increase on the previous year. A sign of the value people obtain from looking at others' feedback and experiences.

Submitted reviews by star rating

5 Stars	*	72.51%
4 Stars	*	8.22%
3 Stars	*	3.11%
2 Stars	*	2.52%
1 Star	*	13.56%

The spread of reviews by star rating is very similar to that in 2020 — 73% were 5 star, with 14% being 1 star.

Even negative reviews can be a great way for a business to learn about how to improve and engage with their customers. No business gets it right all the time, and consumers value businesses that care, especially when things don't go to plan. 64% of consumers globally, have told us that they would prefer to buy from a responsive company, over a company that appears perfect.

Top 10 countries by submitted review count

Consumers from across the globe continue to submit reviews on Trustpilot.

- United Kingdom 16.9m
- United States 6.1m
- France 3.2m
- Denmark 2.8m
- Germany 2.5m
- Netherlands 2.1m
- Italy 1.9m
- Sweden 1m
- Spain **1m**
- Australia 795k

Safeguarding our Platform

of reviews on Trustpilot are screened by our automated fake detection software

5.8% of total 2021 reviews

fake reviews removed in 2021

1.8 m +19% YOY

reviews removed by automated fake detection software

128k

reviews analysed everyday by automated software

532 of total 2021 reviews
reviews flagged by businesses

reviews flagged by consumers



The majority of businesses and consumers use the Trustpilot platform constructively, and in the way it was intended. However, sadly there is a minority who use the platform in a way that doesn't meet our guidelines. The form and technique of this misuse is constantly evolving, and we are, in turn, constantly adapting to meet emerging challenges. We will never be perfect, because that isn't possible — to expect that would be like expecting all credit card fraud to be eliminated — but we will certainly always try to be.

Fake reviews and how we combat them

In 2021, we removed 2,722,255 fake reviews - 5.8% of the total reviews written in 2021. We removed a similar percentage — 5.7% of the total written in 2020. This demonstrates that we are becoming increasingly effective, and scaling effectively operationally.

What is a fake review?

We define fake reviews broadly, as reviews that don't reflect a genuine service or buying experience with a business, or reviews that have been left in an attempt to manipulate consumer perception, or negatively target a particular business.

'Fake reviews' include:

- a business leaving a review on its own Trustpilot profile;
- a review that has been paid for in an effort to manipulate a business's rating on Trustpilot;
- a review left on a competitor's Trustpilot page in a deliberate attempt to undermine their rating on Trustpilot;
- advertising or promotional messages of any kind that are disguised as reviews;
- a review that has been removed from the platform because it contains harmful or illegal content;
- a review that is not based on a genuine experience or is not about the business being reviewed

1,846,564 fake reviews were removed by our automated software in 2021- an increase of 19% year on year - showing our automated systems are increasingly effective. A total

Did you know?

Reviews that give an account of a genuine experience, even if elements of that account are regarded as unfair by the business in question, are not fake.

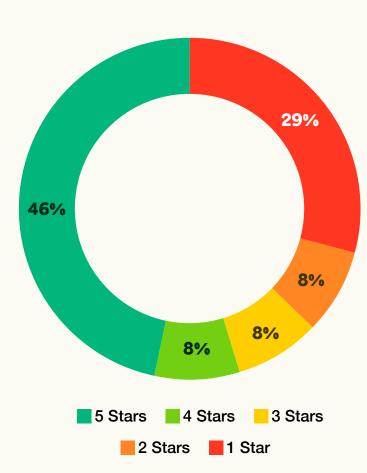
of 875,691 reviews were removed by our Content Integrity Team throughout 2021.

The proportion of fake, five-star reviews detected and removed from the platform increased by 4% from the previous year. Some of this is down to the work we've been doing to tackle review sellers — the technology we use now allows us to pinpoint not only the pattern of misuse on our platform, but also provides enough evidence for us to know which reviews and accounts we can link to review sellers. This, in-turn, provides us with stronger evidence to act against these review sellers.



The proportion of fake one-star reviews has also seen a 6% increase to 29%, as more businesses using an automated invitation method are flagging organic reviews for not being a "genuine experience". In the upcoming 12 months, we will be focusing on helping businesses more easily identify organic reviews as genuine experiences by collecting more information from reviewers up front, and increasing consumer engagement with requests to show evidence of an experience, given the volume of organic reviews has increased by 17% compared to 2020. Consumer verification, rolled out this year, represents our first step in exploring how to create greater confidence in organic reviews.

Fake Reviews Removed by Star Rating



There is no one silver bullet to safeguarding our platform, so we rely on the power of three - Technology, Community and People.

Technology

128k

reviews on average are analysed by our automated software everyday

Our bespoke, automated fake detection software has been developed over many years to identify and remove fake reviews.

Every single review is run through this automated technology, which identifies unusual patterns, based on multiple data points, such as IP addresses, user identifiers, device characteristics, location data and timestamps. On average our automated software analyses over 128,000 reviews every day. Over time, as we collect more and more information about fake reviews and the behaviour patterns linked to them, these systems improve in their capability to tackle fakes and the individuals behind them.

Whenever our software detects fake reviews, the review is moved offline and we send an email to notify the reviewer (apart from when it's clearly advertising or promotional content). It's an extra layer of transparency and accountability, and lets us identify any false positives (genuine reviews removed unintentionally by our systems), and continuously refine the technology. In 2021, 11.8% of reviews taken offline were false positives - this accuracy rate has improved from 14.7% in 2020.

In April 2022 we introduced a short delay of up to 2 hours from when a review is submitted and when it is published onto the platform. This delay will allow us to run our automated technology in a different and staggered timeframe, and provide even greater opportunity to prevent fake content from



ever being seen. We will not be amending or editing reviews. No-one has the ability to amend or edit the content of a review, apart from the reviewer themselves. Once our automated technology has analysed the review, the review will appear on the platform, becoming visible to everyone.

Dedicated technologies to target misuse

Alongside our automated systems that check every review, we use additional systems to detect specific forms of misuse, taking a layered approach to identifying and tackling fake reviews.

We use a dedicated system to identify behavioural patterns and relationships between groups of reviewers, and clusters of activity across all reviews on the platform and the internet more broadly. This allows us to hone in on specific types of misuse, such as review seller profiles and businesses linked to the purchase of fake reviews (see Review Sellers on page 5).

Our anomaly detection system highlights unusual patterns in reviews, ranging from influxes of reviews for a particular business to abnormal conversion rates for invited reviews. The technology automatically highlights business profiles on the platform that require further investigation by our Fraud & Investigations or Content Integrity Teams. For example, we use this technology to identify if a business is collecting reviews in an unfair, or biased way, or using incentives to collect reviews that breaches our guidelines. We also use this tool to detect media storms. which are situations where businesses receive significant numbers of reviews that don't reflect a genuine experience, usually in response to media attention, or a call to action on other social media platforms.

Reported reviews and whistleblowers

Community

The community on Trustpilot also helps us to promote and protect trust on the platform too.

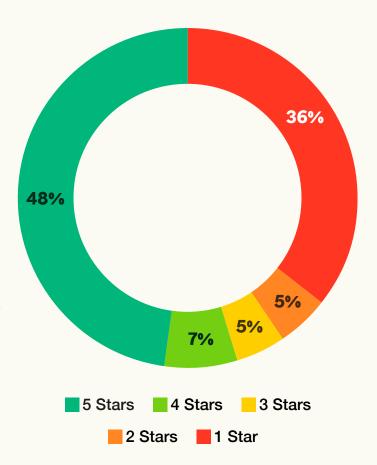
Our reviewer and business communities can flag a review to us at any time if they believe it breaches our guidelines. We refer to those reviews flagged to us as reported reviews. We also provide a whistleblower functionality, for people to confidentially report any problems to us. All reported reviews are considered by our team of experienced Content Integrity specialists.

Did you know?

P

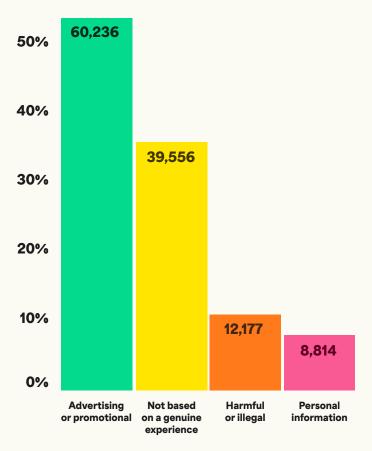
Consumers can flag reviews by clicking the flag icon displayed on every review on Trustpilot.

Consumer Flagged Reviews by Rating

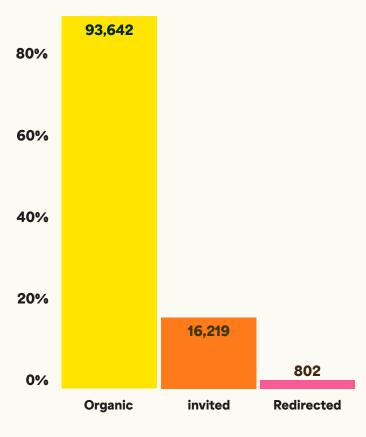


The total number of reviews flagged by consumers in 2021 increased to 110,663, from 88,412 in 2020. In the context of total reviews, this represents 0.2% flagged by consumers both in 2020 and 2021. Of those flagged, 18,065 were deemed as accurate by our Content Integrity Team, which means consumers had a flagging accuracy rate of 16% compared to 12.4% in 2020. This improvement is a result of improving the clarity of our flagging reasons and processes in 2020.

Consumer Flagged Reviews by Reason



Consumer Flagged Reviews by Review Source Group

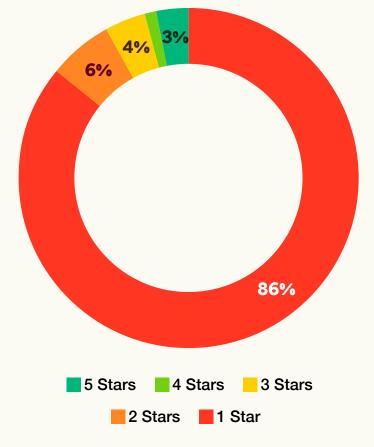


Businesses flagging reviews

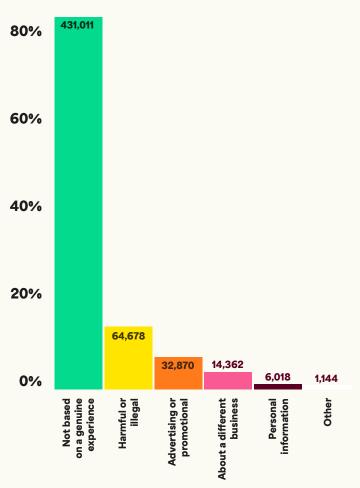
Businesses can flag a review via their Trustpilot Business account, or if they don't have a business account, by getting in touch with our Content Integrity Team, or via our whistleblowing functionality.

The total number of reviews flagged by businesses in 2021 was 532,853. In the context of the total review numbers, this represents a reduction in the percentage of reviews flagged by businesses - in 2020 1.2% were flagged by businesses, whereas in 2021 1.1% were flagged. Of those flagged reviews 411,093 were deemed as accurate by our Content Integrity Team, meaning businesses had a flagging accuracy rate of 77.2% compared to 62.8% in 2020. This is as a result of improving the clarity of our flagging reasons and processes in 2020, combined with the increased use of automated invitations by businesses, which provide greater certainty to businesses about the source of reviews.

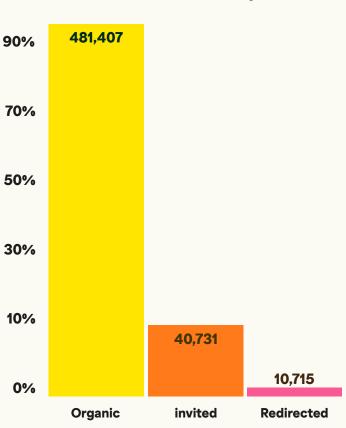
Business Flagged Reviews by Rating



Business Flagged Reviews by Reason



Business Flagged Reviews by Review Source Group



Flagging accuracy rates

There is a noticeable difference between the accuracy rates of both consumers and businesses flagging reviews. Businesses generally have more time to look into the reviews being written about them and also more information at their disposal such as purchasing records, for example.

Consumers, by comparison, only have the written information in the review itself. We also find that if a consumer has had a bad experience with a business they may look to report all positive reviews on a businesses page. Upon further investigation we often find these reports to be inaccurate.

Reviews can be flagged by both consumers and businesses where they:

- contain harmful or illegal content;
- contain personal information;
- contain advertising or promotional content;
- are not based on a genuine experience;
- are about a different business (only businesses can report for this reason).

We don't notify consumers every time their review is flagged. We'll only send an email to the reviewer if we determine that their review breaches our guidelines for the reason flagged, and we'll let them know what they can do to address the issue.

People

Content Integrity and Fraud and Investigations teams

Every reported review is considered by our trained Content Integrity specialists. The first response time to all flagged reviews, in all markets globally, is currently within 48 hours. We also have a Fraud and Investigations Team, who consider and act on any particularly complex situations. Both teams have access to powerful tools to help them examine review patterns for further anomalies.

At the end of December 2021, Trustpilot had a team of approximately 88 employees including agents, investigators, lawyers, technology experts and communications and training specialists, supporting the Group's focus on trust and transparency. In addition, Trustpilot outsources various content integrity tasks to allow for flexibility in managing the volume of review activity.

The way we're listening and improving

Our Content Integrity Team work hard to ensure that we treat both consumers and businesses fairly. However, we recognise that our team is only human, mistakes could happen, and that it can be frustrating to people who have spent their time writing a review, or sharing information with us that they feel we have overlooked in some way. We're listening to these concerns and have taken steps to introduce a new Decision Disputes Process (DPP). This provides a clear route for consumers and businesses where they feel we've missed something in our initial decision, and provides us with an opportunity to learn and improve.



Taking Action
+210%
YOY

warnings were issued in 2021

263

Consumer Warnings live on Trustpilot

136

contracts terminated in 2021

2,098

Consumer Alerts added in 2021

1,425

formal cease and desist letters issued



Sadly, there will always be a small minority that try to undermine the integrity of our platform to influence people's opinions. Our Content Integrity, Fraud and Investigations, and Legal Teams work collectively as the Trust & Transparency team to tackle these issues.

In 2021, with the improving accuracy rates in detection of fake reviews, we have been able to increasingly automate the action we take where we see misuse of the platform.

Action we take can include a variety of activities and further details can be found in our policy.

Warnings

Warnings are sent to a business where we detect misuse of the platform, for instance where we see suspected fake reviews or misuse by a business of our reporting functionality. Depending on the severity of the misuse, we may also go directly to sending a formal notice.

In 2021, we issued 121,048 warnings. This is a considerable increase from warnings issued in 2020 (38,957). The majority of these warnings (99%) were sent using our automated systems, with only 1% being manually sent, having been checked by our dedicated teams

Businesses who receive warnings aren't all intending to breach our guidelines — in fact, many warnings arise as a result of user error or misunderstanding — therefore they can provide an additional point to educate businesses and prevent ongoing attempts at misuse of the platform.

Formal Notice

Where a business continues to misuse the platform after receiving a warning, we'll send a formal notice demanding that they stop. In 2021, we issued 1,425 formal 'cease and desist' letters. This is also an increase, from 1,030 in 2020.

If a business has been sent a formal notice for breaching our guidelines, we record this in our internal systems, and make sure they can't sign up for a paid subscription on Trustpilot until the behaviour causing the breach has stopped. For businesses with a paid subscription, we'll place restrictions on their account so they can't change plans, upgrade or renew a subscription until breaches of our guidelines have stopped.

Ending our relationship

If a business has a paid subscription with Trustpilot, and it continues to breach our guidelines after we've sent them a formal notice, we'll terminate their subscription. It is extremely unusual for a breach to continue following a formal notice, but in 2021 we terminated 136 contracts.

At this point we'll also downgrade the functionality of their accounts to the bare minimum, meaning they can only respond to and flag reviews; they'll still need this ability because we rely on our community, including businesses, to flag reviews which breach our guidelines. We do this for all businesses, whether they had a paying subscription with us or not. These businesses are prevented from sending review invites via our platform, and they are prohibited from displaying the Trustpilot logo, branding, TrustScore, star rating and review content on their site or in their sales and marketing materials.



Public Consumer Warnings

As part of our commitment to consumers, when a business breaches our guidelines and doesn't stop the behaviour causing the breach, or continues to undermine the integrity of our platform, we'll place a red, publicly visible <u>Consumer Warning</u> on their company profile page.

There were 2,637 Consumer Warnings live on Trustpilot by the end of 2021. This is a considerable increase on the 522 public warnings placed on businesses' profiles in 2020, and is a result of the improved confidence we have in our ability to detect, and automate warnings.

We'll keep Consumer Warnings on a profile page for a fixed time, and will review it to see if a business is continuing to misuse our platform. We don't remove a Consumer Warning until all misuse has ceased, and a reasonable amount of time has passed: this helps to ensure that consumers have been made aware of a business's attempts to mislead consumers, or otherwise misuse our platform.

Our use of Consumer Alerts for media storms

Our Consumer Alert system is also increasingly used for media storms. This is when a Company Profile Page receives a sudden influx of reviews which may include opinions that are not based on a genuine experience. In the majority of instances, we suspend the page and add a Consumer Alert to help consumers understand the situation. In 2021, we experienced an increasing number of media-storms in reaction to world events. For example, football fans of a high profile football team reviewing key sponsors negatively, reactions against businesses for comments made by their employees on social media, and supply issues for games console manufacturers arising as a result of the pandemic.

Our use of Consumer Alerts for regulatory information

More work is going into our automated processes as we proactively warn consumers about businesses facing regulatory scrutiny, encouraging additional caution to be taken. As a high trust and high consumer impact sector, we've focused on the financial sector initially. This means automatically screening regulatory bodies' websites to identify alerts, warnings, investigations and enforcement actions taken against a business. We then cross reference these findings against businesses with active profiles on Trustpilot. When a match is found, we'll automatically place a regulatory notification on that businesses page.

Currently, we monitor alerts and warnings posted by the International Organization of Securities Commissions (IOSCO) from the UK's Financial Conduct Authority (FCA) and are in the process of introducing other regulatory bodies around the world, such as the U.S. Securities and Exchange Commission (USEC) and the Danish Financial Supervisory Authority (FSA).

Public Consumer Alerts

We also use public Consumer Alerts when there hasn't necessarily been misuse, but we think there is information users should be made aware of to support them in their decision making. For example, if a business has been subject to significant media attention, or is subject to regulatory scrutiny.

We keep Consumer Alerts on a business's profile page for as long as necessary to raise awareness. There were 2098 Consumer Alerts added in 2021, compared to 157 in 2020. 25% of these alerts related to Coronavirus - advising people to act cautiously when engaging with testing providers or other related businesses.



Blocking Reviewer accounts

Where a consumer repeatedly breaches our Guidelines for Reviewers, such as posting fake reviews, or threatening businesses in any way, we'll suspend or block access to their Trustpilot user account.

No-sharing of search engine data

When we place a Consumer Warning on a business's profile page on Trustpilot, we'll also stop sharing any information with search engines about that business. This means that we'll stop sharing data like the TrustScore, star rating and other review data that search engines may display in their search results, or otherwise use to index and rank businesses in search.

Further action

Depending on the nature and severity of the misuse and behaviour causing us to take action, and the risk to our community, we may also take the following action(s) to prevent harm to consumers and ensure trust in our platform: issuing formal legal action, including court proceedings; sharing information with law enforcement agencies, regulatory bodies or the media to raise awareness; sharing information with third parties, where it is reasonable and proportionate to do so.

Legal action

Where we have exhausted other methods to resolve repeated misuse of the platform, we are prepared to take formal legal action. Throughout the beginning of 2022 we have already taken formal legal action in a number of cases, seeking an injunction to prevent the breach of Trustpilot guidelines and the posting of fake reviews. It's important we do everything within our power to protect both consumers from being misled, but also decent businesses who play by the rules. Trying to abuse reviews is simply not acceptable.

We are often asked why we don't remove repeating offenders from our platform. Quite simply, removing a business from our platform in this way means that consumers lose visibility about a business and the way it operates. It is more beneficial for consumers to see this information publicly, rather than preventing this information from being surfaced. In fact, it would further benefit and aid those businesses who may be trying to mislead.

In addition, through our investment in technology to identify clusters of suspected fake reviews, based on behavioural data across the internet, we have been able to take tougher action against review sellers. We successfully took action against 12 review selling website sites, and successfully removed 26 review selling/fake Trustpilot groups and accounts from these platforms. We also initiated formal civil proceedings against two separate developers of counterfeit review widgets that are actively being offered to businesses to display Trustpilot reviews and content online, in a way that is misleading to consumers and a breach of our guidelines.

Reviews about Trustpilot

Both consumers and businesses who use our platform can write a review about their experience with Trustpilot. All our reviews are shared publicly on our company profile page. Much of the information below can be seen live on Trustpilot's own Business Transparency page. As a feedback business, it's important that we stand true to the same standards as all other businesses on the platform.

General overview of reviews of Trustpilot received in 2021

In 2021 we received 38,541 reviews, the majority (79%) being 4 and 5 stars. 15% of the reviews were 1 star.

5 Stars	*	71%
4 Stars	*	8%
3 Stars	*	3%
2 Stars	*	3%
1 Star	*	15%

How we've collected and received our reviews in 2021

Anyone can leave a review about Trustpilot on our profile. We also automatically invite businesses who claim a free profile on the Trustpilot platform (after a two-week period), those who subscribe to our services (after a two-week period) and consumers who may have written a review on the Trustpilot platform for any business.

Our response rate to reviews in 2021 We replied to 75% of our reviews in 2021.

Our flagging behaviour

We flagged a total of 6 reviews during 2021. 5 of those reviews were reported for including personal information. Of these, two were placed back on the platform as the reviewer amended the review to fall within our guidelines.

Our positives



Love Trustpilot

I find Trustpilot really useful. I now don't buy online without checking the company on Trustpilot, massively helpful when deciding to make an online purchase.

Our 5-star reviews indicate that the majority of consumers who use Trustpilot think it's an extremely useful platform. Consumers mention its ability to make businesses listen as well as helping consumers to make better choices. Businesses mention their ability to bring them closer to their customers and build trust.

Our negatives



Stop taking down bad reviews

Why did you take down my review against a scame website? I speak of the truth and have verifiable evidence that it indeed is a scam. If you support scam websites by deleting reviews because it's true then your website is not trustworthy for reviews.

**Trustpilot