

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant, or other financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if you are not, another appropriately authorised financial adviser. If you have sold or otherwise transferred all of your shares in Trustpilot Group plc, please send this document, together with the accompanying documents (but not the personalised form of proxy), as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.



## Trustpilot Group plc

(incorporated and registered in England and Wales under number 13184807)

### NOTICE OF ANNUAL GENERAL MEETING

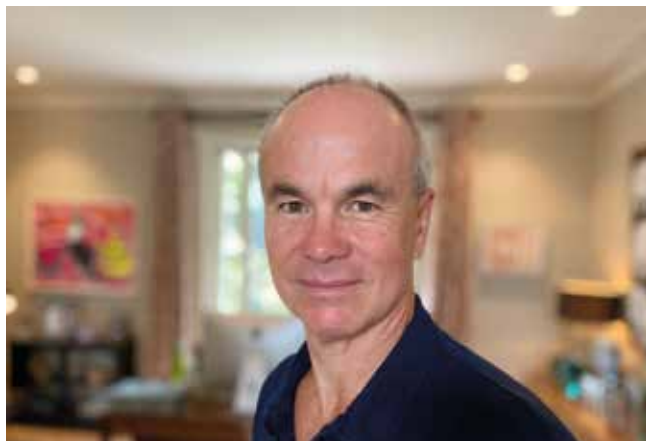
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Notice of the Annual General Meeting of Trustpilot Group plc to be held at 2.00 p.m. on Wednesday, 25 May 2022 at 5th Floor, The Minster Building, 21 Mincing Lane, London, EC3R 7AG United Kingdom is set out on pages 3 and 4 of this document.

**YOUR VOTE IS IMPORTANT.** You are strongly encouraged to vote on all resolutions by appointing the Chair of the meeting as your proxy. A form of proxy for use at the AGM is enclosed. To be valid, a form of proxy should be completed and returned in accordance with the instructions as soon as possible but in any event so as to arrive no later than 2.00 p.m. on Monday, 23 May 2022.

The Company takes the well-being of its employees, shareholders and all other stakeholders very seriously and, given the ongoing Covid-19 situation, the Board strongly recommends that shareholders do not attend the AGM in person. The Company is offering facilities for shareholders to attend the meeting electronically, should they wish to do so. Further details are set out on pages 13 and 14 of this document. Alternatively, as at the date of this document, shareholders may attend the AGM in person provided that they are able to do so safely and in accordance with prevailing regulations and guidance issued by the UK Government. The Board will continue to closely monitor any developments in public health guidance and legislation issued by the UK Government in relation to Covid-19. Should it become necessary or appropriate to revise the current arrangements for the AGM, details of any such changes will be made available on the Company's website, [investors.trustpilot.com](https://investors.trustpilot.com), and via a Regulatory Information Service announcement, as appropriate.

## Letter from the Chair



20 April 2022

Dear Shareholder

I am pleased to be writing to you with details of the first Annual General Meeting (“AGM”) of Trustpilot Group plc (the “Company”), which we are holding at 2.00 p.m. on Wednesday, 25 May 2022 at 5th Floor, The Minster Building, 21 Mincing Lane, London, EC3R 7AG United Kingdom.

### Arrangements for the meeting

At the date of this document, shareholders are entitled to attend the AGM in person provided that they are able to do so safely and in accordance with prevailing regulations and guidance issued by the UK Government. However, the Company takes the well-being of its employees, shareholders and all other stakeholders very seriously and, given the ongoing Covid-19 situation, the board of directors of the Company (the “Board”) strongly recommends that shareholders do not attend the AGM in person but instead use the facilities on offer to attend the meeting electronically, should they wish to do so. Further details are set out on pages 13 and 14 of this document. This recommendation by the Board is to protect the well-being of all employees, shareholders and other stakeholders of the Company and minimise the public health risks from public gatherings in the current environment.

Shareholders who plan on attending the AGM in person are kindly asked not to do so if they are displaying any symptoms of, or have recently tested positive for, Covid-19, or have recently been in contact with anyone who has tested positive. In order to further reduce the risk of the spread of the virus, shareholders who plan to attend the meeting in person are encouraged to take a lateral flow test beforehand, on the day of the meeting. We also politely request that masks be worn while on the Company’s premises.

The Board will continue to closely monitor any developments in public health guidance and legislation issued by the UK Government in relation to Covid-19. Should it become necessary or appropriate to revise the current arrangements for the AGM, details of any such changes will be made available on the Company’s website, [investors.trustpilot.com](https://investors.trustpilot.com), and via a Regulatory Information Service announcement, as appropriate. To the extent that restrictions are reintroduced by the UK Government, UK Government guidance changes or other circumstances arise that prevent you or any other person you might appoint as your proxy from being able to attend the AGM in person, you would still be entitled to attend the meeting electronically.

A member would also still be entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote electronically at the meeting instead of themselves. Appointing a proxy will not prevent you from attending, speaking and voting at the AGM yourself electronically or, if circumstances permit, in person.

### Voting

Voting on each resolution to be proposed at the AGM will be put to a poll. You are strongly encouraged to lodge a proxy ahead of the meeting and to appoint the Chair of the meeting as your proxy to exercise all or any of your rights to attend, speak and vote at the AGM by using one of the methods set out in the notes to the notice of AGM on pages 10 to 12 of this document. Alternatively, you may appoint another person as your proxy to exercise all or any of your rights to attend, speak and vote at the AGM, although were restrictions to be reintroduced, UK Government guidance to change or other circumstances arise that prevented such person from attending the AGM in person or electronically, your vote may not be cast.

### Notice of meeting

The formal notice of AGM and the resolutions to be proposed (the “Resolutions”) are set out on pages 3 and 4 of this document. Resolutions 1 to 15 (inclusive) and 19 are proposed as ordinary resolutions, while Resolutions 16 to 18 (inclusive) and 20 are proposed as special resolutions. The ordinary resolutions will be passed if more than 50% of the votes cast are in favour and the special resolutions will be passed if at least 75% of the votes cast are in favour. Explanatory notes on all of the proposed resolutions can be found on pages 5 to 7 of this document. This notice of AGM is also available on our website, [investors.trustpilot.com](https://investors.trustpilot.com).

### Recommendation

The Board considers that the Resolutions are in the best interests of the Company and its shareholders as a whole and are therefore likely to promote the success of the Company. The directors of the Company (the “Directors”) unanimously recommend that you vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings which amount in aggregate to 12,217,190 ordinary shares representing approximately 2.94% of the existing issued ordinary share capital of the Company (excluding treasury shares).

### Results

The results of the AGM will be announced through a Regulatory Information Service and on the Company’s website, [investors.trustpilot.com](https://investors.trustpilot.com) as soon as possible after the meeting has been held.

Thank you for your continuing support of Trustpilot Group plc.

Yours sincerely

**Tim Weller**

Chair

Trustpilot Group plc

# Notice of Annual General Meeting

Notice is hereby given that the first Annual General Meeting of the Company will be held at 2.00 p.m. on Wednesday, 25 May 2022 at 5th Floor, The Minster Building, 21 Mincing Lane, London, EC3R 7AG to consider and, if thought fit, to pass Resolutions 1 to 15 (inclusive) and 19 as ordinary resolutions and Resolutions 16 to 18 (inclusive) and 20 as special resolutions:

## Resolution 1

To receive the accounts and the reports of the directors and the auditors for the year ended 31 December 2021 (the "Annual Report").

## Resolution 2

To approve the directors' remuneration report, other than the part containing the directors' remuneration policy, in the form set out in the Annual Report.

## Resolution 3

To approve the directors' remuneration policy in the form set out in the directors' remuneration report in the Annual Report.

## Resolution 4

To elect Mohammed Anjarwala as a director.

## Resolution 5

To elect Hanno Damm as a director.

## Resolution 6

To elect Claire Davenport as a director.

## Resolution 7

To elect Joe Hurd as a director.

## Resolution 8

To elect Ben Johnson as a director.

## Resolution 9

To elect Rachel Kentleton as a director.

## Resolution 10

To elect Peter Mühlmann as a director.

## Resolution 11

To elect Angela Seymour-Jackson as a director.

## Resolution 12

To elect Tim Weller as a director.

## Resolution 13

To appoint PricewaterhouseCoopers LLP as the auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next meeting at which the Company's annual accounts and reports are laid before the Company.

## Resolution 14

To authorise the audit committee of the board of directors of the Company to determine the remuneration of the auditors.

## Resolution 15

That the directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

- (a) up to an aggregate nominal amount of £1,383,208; and
- (b) up to a further aggregate nominal amount of £1,383,208 provided that (i) they are equity securities (within the meaning of section 560 of the Companies Act 2006) and (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record date as the directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or arising under the laws of, any territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,

provided that this authority shall expire at the end of the next annual general meeting of the Company or, if earlier, on 25 August 2023, save that, in each case, the Company may make offers, or enter into agreements, before the expiry of this authority which would, or might, require shares to be allotted or such rights to be granted after its expiry and the directors may allot shares and grant such rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the directors to allot shares and grant rights to subscribe for, or convert securities into, shares be and are hereby revoked.

## Resolution 16

That, if Resolution 15 above is passed, the directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 15 above and/ or by way of a sale of treasury shares as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 15 above by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record dates as the directors may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record dates, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or arising under the laws of, any territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts or any other matter; and
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) of this Resolution 16) to any person or persons of equity securities up to an aggregate nominal amount of £207,481,

and shall expire upon the expiry of the general authority conferred by Resolution 15 above, save that, in each case, the Company may make offers, or enter into agreements, before the expiry of this power which would, or might, require equity securities to be allotted after it expires and the directors may allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

# Notice of Annual General Meeting continued

## Resolution 17

That, if Resolution 15 above is passed and in addition to the power conferred by Resolution 16 above, the directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 15 above and/or by way of a sale of treasury shares as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be:

- (a) limited to the allotment of equity securities up to an aggregate nominal amount of £207,481; and
- (b) used only for the purposes of financing (or refinancing, if the power is to be used within six months of the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this document,

and shall expire upon the expiry of the general authority conferred by Resolution 15 above, save that, in each case, the Company may make offers, or enter into agreements, before the expiry of this power which would, or might, require equity securities to be allotted after it expires and the directors may allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

## Resolution 18

That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of £0.01 each of the Company on such terms and in such manner as the directors may from time to time determine, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be acquired is 41,496,258 (representing 10% of the issued ordinary share capital of the Company as at 5 April 2022);
- (b) the minimum price (excluding expenses) which may be paid for any such ordinary share is one penny;
- (c) the maximum price (excluding expenses) which may be paid for any such ordinary share is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 18 will be carried out;
- (d) the authority hereby conferred shall expire at the end of the next annual general meeting of the Company or, if earlier, on 25 August 2023 unless previously renewed, varied or revoked by the Company in general meeting; and
- (e) the Company may make a contract to purchase its ordinary

shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract as if the authority conferred hereby had not expired.

## Resolution 19

That in accordance with sections 366 and 367 of the Companies Act 2006 the Company and all companies which are subsidiaries of the Company during the period when this Resolution 19 has effect be generally and unconditionally authorised to:

- (a) make political donations to political parties or independent election candidates not exceeding £50,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- (c) incur political expenditure not exceeding £50,000 in total,

(as such terms are defined in the Companies Act 2006) during the period beginning with the date of the passing of this resolution and ending at the end of the next annual general meeting of the Company or, if earlier, on 25 August 2023 provided that the authorised sum referred to in sub-paragraphs (a), (b) and (c) above, may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day in which the Company enters into any contract or undertaking in relation to the same provided that, in any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this Resolution shall not exceed £150,000.

## Resolution 20

That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board

**Carolyn Jameson**  
Company Secretary  
20 April 2022

Trustpilot Group plc  
Registered in England and Wales with company number 13184807

Registered office:  
5th Floor  
The Minster Building  
21 Mincing Lane  
London  
EC3R 7AG  
United Kingdom

# Explanatory notes to the resolutions

**Resolutions 1 to 15 (inclusive) and 19 are proposed as ordinary resolutions, which means that, for each of those Resolutions to be passed, more than 50% of the votes cast must be in favour of the Resolution. Resolutions 16 to 18 (inclusive) and 20 are proposed as special resolutions, which means that, for each of those Resolutions to be passed, at least 75% of the votes cast must be in favour of the Resolution.**

## **Resolution 1 – To receive the accounts and reports**

The Chair will present the accounts and reports of the directors and the auditors for the year ended 31 December 2021 (the “Annual Report”) to the AGM. The Annual Report includes, amongst other things, the reports of the directors, the financial statements of the Company, and the report of the auditors on the financial statements and on those parts of the directors’ remuneration report that are required to be audited. A copy of the Annual Report is available on the Company’s website, [investors.trustpilot.com](http://investors.trustpilot.com).

## **Resolutions 2 and 3 – Directors’ remuneration report and policy**

The directors’ remuneration report is set out in the Annual Report on pages 100 to 119.

Resolution 2 is the ordinary resolution to approve the directors’ remuneration report, other than the part containing the directors’ remuneration policy. Resolution 2 is advisory in nature and does not affect the future remuneration paid to any director of the Company.

The report gives details of the remuneration paid to directors of the Company for the year ended 31 December 2021. The report also includes details of the representations and activities of the remuneration committee of the board of directors of the Company (the “Board”). The Company’s auditors, PricewaterhouseCoopers LLP, have audited those parts of the directors’ remuneration report which are required to be audited and their report is set out in the Annual Report on pages 124 to 131.

Resolution 3 is the ordinary resolution to approve the directors’ remuneration policy which is set out in the directors’ remuneration report in the Annual Report on pages 104 to 112.

Once the directors’ remuneration policy has been approved, all payments by the Company to directors (and any former directors) of the Company must be made in accordance with the policy (unless a payment has been separately approved by a shareholder resolution).

If the directors’ remuneration policy is approved and remains unchanged, it will be valid for up to three financial years without a new shareholder approval. If the Company wishes to change the directors’ remuneration policy, it will need to put the revised policy to a shareholder vote again before it can implement the new policy. A remuneration policy will be put to shareholders again no later than the 2025 annual general meeting of the Company.

If the directors’ remuneration policy is not approved for any reason, the Company will, if and to the extent permitted by the Companies Act 2006, continue to make payments to directors in accordance with existing contractual arrangements and will seek shareholder approval for a revised policy as soon as is practicable.

## **Resolutions 4 to 12 (inclusive) – Election of directors**

Resolutions 4 to 12 (inclusive) deal with the election of the directors of the Company (the “Directors”). As this is the Company’s first annual general meeting following incorporation, each of the Directors is standing for election by the shareholders at the AGM. In accordance with Article 18.6 of the Company’s articles of association and the requirements of the UK Corporate Governance Code (the “Code”), all of the Directors will be subject to annual re-election by the shareholders at each future annual general meeting of the Company.

The Board considers, following a formal Board performance evaluation, that each Director standing for election continues to contribute effectively and demonstrate commitment to their role. This consideration of effectiveness is based on, amongst other things, the business skills, industry experience, business model experience and other contributions individuals may make (including diversity considerations), both as an individual and also in contributing to the balance of skills, knowledge and capability of the Board as a whole, as well as the commitment of their time for meetings and any other duties.

The Board has considered the independence of the non-executive Directors standing for election at the AGM for the purposes of the Code. The Board has determined, by reference to the relevant provisions of the Code, that Tim Weller, as Chair, was independent upon his appointment and each of the other non-executive Directors standing for election at the AGM, with the exception of Ben Johnson and Mohammed Anjarwala, continues to be independent. Circumstances to which the Board gave consideration when making such determinations are set out in the Annual Report on page 84.

Biographies of each of the Directors seeking election are set out on pages 8 and 9 of this document.

## **Resolutions 13 and 14 – Appointment of auditors and auditors’ remuneration**

Resolution 13 relates to the appointment of PricewaterhouseCoopers LLP as the Company’s auditors to hold office until the conclusion of the next meeting at which the Company’s annual accounts and reports are laid before the Company.

Resolution 14 authorises the audit committee of the Board to set the auditors’ remuneration.

## **Resolution 15 – Allotment of share capital**

Resolution 15 deals with the directors’ authority to allot shares in the capital of the Company for a period expiring at the conclusion of the next annual general meeting of the Company or, if earlier, on 25 August 2023.

At the general meeting of the Company held on 22 March 2021, prior to admission of the ordinary shares of the Company to trading on the London Stock Exchange plc’s main market for listed securities and to listing on the premium listing segment of the Official List of the Financial Conduct Authority (“Admission”), the directors of the Company were given authority, amongst other things, to allot shares in the capital of the Company up to a maximum nominal amount of £1,350,375 (representing approximately one-third of the Company’s issued ordinary share capital immediately following Admission).

## Explanatory notes to the resolutions continued

This authority expires at the end of the AGM. Resolution 15 will, if passed, renew this authority to allot on similar terms save that it reflects the increase in the Company's issued ordinary share capital following Admission.

The Investment Association ("IA") guidelines on directors' authority to allot shares state that IA members will regard as routine resolutions seeking authority to allot shares representing up to two-thirds of the Company's issued share capital, provided that any amount in excess of one-third of the Company's issued share capital is only used to allot shares pursuant to a fully pre-emptive rights issue.

In light of these guidelines, the Board considers it appropriate that the directors of the Company be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £2,766,416 representing approximately two-thirds of the Company's issued ordinary share capital as at 5 April 2022 (the latest practicable date prior to publication of this document). Of this amount a nominal amount of £1,383,208 (representing approximately one-third of the Company's issued ordinary share capital) can only be allotted pursuant to a rights issue. The power will expire at the end of the next annual general meeting of the Company or, if earlier, on 25 August 2023.

The Board has no current intention of allotting new shares other than in relation to the Company's employee share plans and warrants. However, the Board considers it appropriate to maintain the flexibility that this authority provides.

As at 5 April 2022 (being the latest practicable date prior to the publication of this document), the Company does not hold any shares in the capital of the Company in treasury.

### **Resolutions 16 and 17 – Disapplication of statutory pre-emption rights**

Resolutions 16 and 17 will give the directors of the Company authority to allot ordinary shares in the capital of the Company pursuant to the authority granted under Resolution 15 above for cash without complying with the pre-emption rights in the Companies Act 2006 in certain circumstances.

Resolution 16 will permit the directors of the Company to allot:

- (a) equity securities up to a nominal amount of £2,766,416, representing approximately two-thirds of the Company's issued ordinary share capital as at 5 April 2022 (the latest practicable date prior to publication of this document), on an offer to existing shareholders on a pre-emptive basis (that is including a rights issue or an open offer), with one-third being available only in connection with a rights issue (in each case subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the directors of the Company see fit); and
- (b) equity securities up to a maximum nominal value of £207,481, representing approximately 5% of the issued ordinary share capital of the Company as at 5 April 2022 (the latest practicable date prior to publication of this document) otherwise than in connection with a pre-emptive offer to existing shareholders.

Resolution 17 will permit the directors of the Company to allot additional equity securities up to a maximum nominal value of £207,481 representing approximately a further 5% of the issued ordinary share capital of the Company as at 5 April 2022 (the latest practicable date prior to publication of this document), otherwise than in connection with a pre-emptive offer to existing shareholders for the purposes of financing or refinancing a transaction as contemplated by the Pre-emption Principles described below.

The Board believes that it is appropriate to seek this additional 5% authority in Resolution 17 to give the Company the flexibility that this resolution affords.

This disapplication authority is in line with the IA's share capital management guidelines and the Pre-emption Group's Statement of Principles (the "Pre-emption Principles"). The Pre-emption Principles were revised in 2015 to allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority over 5% of a Company's issued ordinary share capital; and (ii) an additional authority over a further 5% of a Company's issued ordinary share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

The Board confirms, in accordance with the Pre-emption Principles, that it does not intend to allot shares for cash representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period other than to existing shareholders, save as permitted in accordance with Resolution 17 above, without prior consultation with shareholders.

As noted in relation to Resolution 15 above, the Board has no current intention of allotting new shares other than in relation to the Company's employee share plans and warrants.

The authorities contained in Resolutions 16 and 17 will expire upon the expiry of the authority to allot shares conferred in Resolution 15 above (that is at the end of the next annual general meeting of the Company or, if earlier, on 25 August 2023).

### **Resolution 18 – Authority to purchase own shares**

Resolution 18 gives the Company authority to buy back its own ordinary shares in the market as permitted by the Companies Act 2006. The authority limits the number of ordinary shares that could be purchased to a maximum of 41,496,258 (representing approximately 10% of the Company's issued ordinary share capital as at 5 April 2022 (the latest practicable date prior to publication of this document)) and sets minimum and maximum prices. This authority will expire at the end of the next annual general meeting of the Company or, if earlier, on 25 August 2023.

The Board has no current intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be exercised only if the Board

believes that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares while they are held in treasury and no voting rights attach to treasury shares.

If Resolution 18 is passed at the AGM, it is the Company's current intention to cancel the ordinary shares it may purchase pursuant to the authority granted to it except that sufficient ordinary shares may be held in treasury to meet the requirements of the Company's employee share plans and warrants. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Board will reassess at the time of any and each actual purchase whether to hold the ordinary shares in treasury or cancel them, provided it is permitted to do so.

As at 5 April 2022 (the latest practicable date prior to the publication of this document), there were 33,362,284 warrants to subscribe for 33,362,284 ordinary shares in the capital of the Company and conditional awards granted under the Company's employee share plans to subscribe for 3,811,194 ordinary shares in the capital of the Company representing in aggregate approximately 8.96% of the Company's issued ordinary share capital (excluding treasury shares). If the authority to purchase the Company's ordinary shares being sought in Resolution 18 and the existing authority to purchase ordinary shares granted at the general meeting of the Company held on 22 March 2021 prior to Admission (which expires at the end of the AGM) were to be exercised in full, these warrants and conditional awards would represent in aggregate approximately 11.18% of the Company's issued ordinary share capital (excluding treasury shares).

### **Resolution 19 – Political donations**

Resolution 19 deals with political donations. Under the Companies Act 2006, political donations to any political parties, independent election candidates or political organisations or the incurring of political expenditure are prohibited unless authorised by shareholders in advance. What constitutes a political donation, a political party, a political organisation, or political expenditure is not easy to decide, as the legislation is capable of wide interpretation. Sponsorship, subscriptions, payment of expenses and support for bodies representing the business community in policy review or reform, may fall within this.

Therefore, notwithstanding that the Company has not made a political donation in the past, and has no intention either now or in the future of making any political donation or incurring any political expenditure in respect of any political party, political organisation or independent election candidate, the Board has decided to put forward Resolution 19 to renew the authority granted by shareholders at the general meeting of the Company held on 22 March 2021 prior to Admission. This will allow the Company to continue to support the community and put forward its views to wider business and government entities without running the risk of being in inadvertent breach of the Companies Act 2006.

The authority is subject to a maximum amount of £50,000 for each type of payment and will cover the period beginning with the date on which Resolution 19 is passed and ending at the end of the next annual general meeting of the Company or, if earlier, on 25 August 2023.

As permitted under the Companies Act 2006, Resolution 19 also covers any political donations made, or political expenditure incurred, by any subsidiaries of the Company.

### **Resolution 20 – Length of notice of meeting**

Resolution 20 is a resolution to allow the Company to hold general meetings (other than an annual general meeting) on 14 days' notice.

The minimum notice period for general meetings of listed companies is 21 days, but companies may reduce this period to 14 days (other than for annual general meetings) provided that two conditions are met. The first condition is that the company offers a facility for shareholders to vote by electronic means. This condition is met if the company offers a facility, accessible to all shareholders, to appoint a proxy by means of a website. The second condition is that there is an annual resolution of shareholders approving the reduction of the minimum notice period from 21 days to 14 days.

The Board is therefore proposing Resolution 20 as a special resolution to approve 14 days as the minimum period of notice for all general meetings of the Company (other than an annual general meeting).

The approval will be effective until the end of the next annual general meeting of the Company, when it is intended that the approval be renewed. The Board will consider on a case-by-case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time-sensitive and whether it is thought to be to the advantage of shareholders as a whole.

The following notes explain your general rights as a shareholder and your rights to attend, speak and vote at the AGM or to appoint someone else to attend, speak and vote on your behalf.

# Directors' biographies

## Committee membership key

**A** Audit Committee

**N** Nomination Committee

**D** Disclosure Committee

**R** Remuneration Committee

**T** Trust and Transparency Committee

**C** Chair of committee<sup>1</sup>

<sup>1</sup>The Chair of the Trust and Transparency Committee is the Company Secretary.

### Tim Weller - Non-Executive Chair

**Appointed:** February 2021 (joined the Trustpilot group as Chair in 2013)

**Independent:** Yes (on appointment)

#### Skills and experience:

Tim has extensive board level experience in leading technology companies. He is Chair of Pixomondo Inc., SohoNet, Resi and SalesManago.

Tim's former roles include Chair of Incisive Media (which he founded in 1994), Chair of Superawesome Limited, a digital technology firm, (until its sale to Epic Games, Inc., in October 2020) and Chair of Ti Media Limited (until its sale to Future plc in May 2020). Tim was also Chair of Tremor International PLC, a leader in video advertising technologies, until September 2020. Tim was formerly a member of the Shadow Cabinet Non-Enterprise Council, which advised the UK Government on business and enterprise.

#### Principal external appointments:

- Chair of Pixomondo Inc.

**Committee membership:** **N** **T** **D**

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### Hanno Damm - Chief Financial Officer

**Appointed:** February 2021 (joined the Trustpilot group as Chief Financial Officer in 2016)

**Independent:** No

#### Skills and experience:

Hanno joined the Trustpilot group as Chief Financial Officer in January 2016. Hanno was previously a Senior Vice President at Bankrate Inc., where he oversaw corporate finance and mergers and acquisitions. Prior to this, Hanno held positions at Apax Partners, a global private equity firm, and PricewaterhouseCoopers, working on projects across multiple industries. Hanno holds a Masters in Finance (MFin) from Princeton University and a Diploma in Economics (Dipl.-Vw.) from the University of Bonn.

**Committee membership:** **D**

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### Mohammed Anjarwala - Non-Executive Director

**Appointed:** February 2021 (joined the Trustpilot group as a Non-Executive Director in March 2019)

**Independent:** No

#### Skills and experience:

Mohammed has more than 20 years of public and private equity investing experience. He is a partner at Advent International, where he leads Sunley House, Advent's global crossover fund. Previously, Mohammed worked at SFW Capital and Bain Capital, having started his career as a consultant at Bain & Company.

Mohammed has a BA in Mathematics from Franklin & Marshall College and an MBA from Harvard Business School.

#### Principal external appointments:

- Managing Director at Advent International Corporation
- Trustee at Franklin & Marshall College

### Peter Mühlmann - Chief Executive Officer

**Appointed:** February 2021 (founded the Trustpilot group in 2007)

**Independent:** No

#### Skills and experience:

Peter founded Trustpilot in 2007 and led Trustpilot from a small Danish start-up to an international listed company. In 2013, Peter was named Danish Entrepreneur of the Year by Ernst & Young. Peter has a Bachelor's degree in Business Administration from Aarhus University School of Business.

**Committee membership:** **D**

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### Angela Seymour-Jackson - Senior Independent Director

**Appointed:** February 2021 (joined the Trustpilot group as a Non-Executive Director in March 2019)

**Independent:** Yes

#### Skills and experience:

Angela has significant board experience across both public and private sectors. Prior to working as a Non-Executive Director, Angela had over 25 years' experience in financial services, holding senior executive positions at Norwich Union Insurance Limited, Aviva UK Limited and Aegon UK plc. Angela also acted as a senior advisor at Lloyds Banking Group (Insurance) and was Chief Executive Officer of RAC Motoring Services Limited, prior to its sale to a private equity firm.

Angela has held a number of Non-Executive roles, including Non-Executive Director and Chair of the Remuneration Committee of Rentokil Initial plc, Non-Executive Deputy Chair and Senior Independent Director of GoCo Group plc, prior to its acquisition by Future plc, and Non-Executive Director of esure Group plc.

#### Principal external appointments:

- Chair-designate and Chair of the Remuneration Committee of Page Group plc
- Non-Executive Director of Future plc
- Non-Executive Director of Janus Henderson Group plc

**Committee membership:** **A** **R** **N** **T**

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# Directors' biographies continued

## Claire Davenport - Non-Executive Director

**Appointed:** February 2021

**Independent:** Yes

**Skills and experience:**

Claire has a wealth of e-commerce expertise through her roles in industry leading and disruptive companies, including her current role as Chief Executive Officer of Notonthehighstreet Enterprises Limited, and in her former roles as Chief Executive Officer of HelloFresh UK and Managing Director of VoucherCodes.

Prior to this, Claire held senior level strategic and executive roles in online and media companies, including Skype, RTL Group, and Bigpoint. Claire started her career in investment banking, working on mergers and acquisitions and equity capital markets transactions at Goldman Sachs and J.P. Morgan. Claire has an MA from Cambridge University in Natural Sciences and an MBA from INSEAD.

**Principal external appointments:**

- Chief Executive Officer of Notonthehighstreet Enterprises Limited

**Committee membership:** **R**

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## Ben Johnson - Non-Executive Director

**Appointed:** February 2021 (joined the Trustpilot group as a Non-Executive Director in May 2015)

**Independent:** No

**Skills and experience:**

Ben is a partner and member of the founding team at Vitruvian Partners LLP and leads the data and analytics, and consumer technology sector teams. Prior to joining Vitruvian Partners LLP in 2007, Ben was at Cinven and Goldman Sachs International. Ben currently serves on the boards of Sykes Holiday Cottages, Travel Counsellors Ltd and OAG Aviation Ltd.

Ben read Philosophy, Politics and Economics at Magdalen College, Oxford University. He is a member of the Future Fifty, Tech Nation Advisory Panel.

**Principal external appointments:**

- Partner at Vitruvian Partners LLP
  - Director of Sykes Holiday Cottages
  - Director of Travel Counsellors Ltd
  - Director of OAG Aviation Ltd
- 

## Joe Hurd - Non-Executive Director

**Appointed:** June 2021

**Independent:** Yes

**Skills and experience:**

Joe has significant global experience in consumer-facing technology businesses. He has a demonstrated track record of revenue growth and value creation at global Fortune 500 and private companies, including Facebook, Gannett, AOL, VideoEgg and Friendster. Joe is an Operating Partner with SOSV LLC, a \$1.3B US-based early-stage venture fund. Between 2009 to 2012, Joe served in the Obama Administration liaising between government and businesses.

Joe is also an independent public board director, advising on strategic growth, ESG, workforce engagement, innovation, governance, compensation, board recruitment and diversity. Joe has previously served as a Non-Executive Director of GoCo Group plc (now Future plc) and as an Independent Director of SilverBox Engaged Merger Corp I.

**Principal external appointments:**

- Chief Executive Officer at The Katama Group LLC
- Non-Executive Director of Hays plc

**Committee membership:** **A N T**

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## Rachel Kentleton - Non-Executive Director

**Appointed:** February 2021

**Independent:** Yes

**Skills and experience:**

Rachel is a qualified accountant and is the Chief Financial Officer of St. Modwen Properties Limited. Rachel brings recent and relevant financial experience to the Board and strong leadership to the Audit Committee. Rachel has significant experience in strategy and finance across a range of customer-facing businesses.

Prior to joining St. Modwen, Rachel was the Group Finance Director of PayPoint plc and was previously the Group Director of Strategy & Implementation at easyJet plc. Prior to her role at easyJet plc, Rachel held senior roles at Unilever plc, NatWest Group, Diageo plc and SABMiller plc.

**Principal external appointments:**

- Chief Financial Officer at St. Modwen Properties Limited

**Committee membership:** **A R N T**

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# General notes to the Notice of AGM

## Eligibility to attend and vote at the AGM

1. To be entitled to attend and vote, whether in person, electronically or by proxy, at the first Annual General Meeting of the Company (the "AGM"), members must be registered in the Register of Members of the Company at 6.30 p.m. on Monday, 23 May 2022 (or, if the meeting is adjourned, at 6.30 p.m. on the date which is two days (excluding non-working days) prior to the adjourned meeting). Changes to entries on the Register of Members after the applicable time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the AGM or adjourned meeting.
2. The Board strongly recommends that shareholders do not attend the AGM in person but instead use the facilities on offer to attend the meeting electronically through Lumi's online meeting platform and Virtual Mic. However, if you would like to attend in person, you are asked to register your intention to do so by sending an e-mail to [corporateservices@trustpilot.com](mailto:corporateservices@trustpilot.com) by 6.30 p.m. on Monday, 23 May 2022. Shareholders who plan to attend the meeting in person are asked not to do so if they are displaying any symptoms of, or have recently tested positive for, Covid-19, or have recently been in contact with anyone who has tested positive. In order to further reduce the risk of the spread of the virus, shareholders who plan to attend the meeting in person are encouraged to take a lateral flow test beforehand, on the day of the meeting. We also politely request that masks be worn while on the Company's premises.
3. Shareholders who would like to attend the AGM electronically through Lumi's online meeting platform and Virtual Mic should use the meeting ID (137-931-975), their unique 11-digit Shareholder Reference Number ("SRN"), and their PIN. Their PIN will be the first two and last two digits of their SRN. Full instructions on how to attend electronically can be found on pages 13 and 14 of this document.
4. The Board will continue to closely monitor any developments in public health guidance and legislation issued by the UK Government in relation to Covid-19. Should it become necessary or appropriate to revise the current arrangements for the AGM, details of any such changes will be made available on the Company's website, [investors.trustpilot.com](http://investors.trustpilot.com), and via a Regulatory Information Service announcement, as appropriate.
5. To the extent that restrictions are reintroduced by the UK Government, UK Government guidance changes or other circumstances arise that prevent you or any other person you might appoint as your proxy from being able to attend the AGM in person, you would still be entitled to attend the meeting electronically. A member would also still be entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote electronically at the meeting instead of themselves. Appointing a proxy will not prevent you from attending, speaking and voting at the AGM yourself electronically or, if circumstances permit, in person.

## Appointment of proxies

6. Shareholders are strongly encouraged to appoint the Chair of the meeting as their proxy and also to register any questions in advance. Details of how to appoint the Chair of the meeting as your proxy using the form of proxy are set out on the form of proxy and in its notes.
7. A member entitled to attend, speak and vote at the AGM may appoint another person(s) (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote at the AGM. A member can appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attaching to different shares held by such member.
8. A proxy does not need to be a member of the Company but must attend the AGM, whether in person or electronically, to represent you. Your proxy could be the Chair, another director of the Company or another person who has agreed to attend the meeting to represent you. Your proxy must vote as you instruct and must attend the AGM, whether in person or electronically, for your vote to be counted. Appointing a proxy does not preclude you from attending, and voting at, the AGM, whether in person or electronically.
9. Details of how to appoint a proxy are set out in the notes to the form of proxy. If you do not have a form of proxy and believe that you should have one, or if you require additional forms, please contact Equiniti:
  - by telephone on +44 (0)371 384 2030; or
  - in writing at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA United Kingdom.As an alternative to completing a hard copy of the form of proxy, proxies may be appointed electronically in accordance with note 10 below.
10. In order to be valid an appointment of proxy must be returned (together with any authority under which it is executed or a copy of the authority certified) by one of the following methods:
  - in hard copy form by post, by courier or by hand to the Company's registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA United Kingdom;
  - by completing it online at [www.sharevote.co.uk](http://www.sharevote.co.uk) by following the on-screen instructions to submit it – you will need the Voting ID, Task ID and SRN provided on your form of proxy. Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) by using their usual user ID and password. Once logged in, simply click 'view' on the 'My Investments' page, click on the link to vote and then follow the on-screen instructions; or
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 12 below,

and in each case the appointment of proxy must be received by the Company not less than 48 hours before the time of the AGM (i.e., prior to 2.00 p.m. on Monday, 23 May 2022).

11. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy form of proxy provided to you and would like to change the instructions using another hard copy form of proxy, please contact Equiniti:

- by telephone on +44 (0)371 384 2030; or
- in writing at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA United Kingdom.

The deadline for receipt of proxy appointments (see note 10 above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two (or more) valid appointments of proxy are received in respect of the same share(s) in relation to the same meeting, the one which is last sent shall be treated as replacing and revoking the other (or others) as regards the relevant share(s). If the Company is unable to determine which appointment of proxy is last sent, the one which is last received shall be so treated. If the Company is unable to determine which appointment was last sent or received, none of them shall be treated as valid in respect of the relevant share(s).

### **Appointment of proxies through CREST**

12. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID number – RA19) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
13. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that their CREST

sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

### **Appointment of proxies through Proxymity**

14. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Company's registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your appointment of proxy must be received by the Company not less than 48 hours before the time of the AGM (i.e., prior to 2.00 p.m. on Monday, 23 May 2022) in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

### **Corporate representatives**

15. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.

### **Nominated persons**

16. A copy of this document has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (a "Nominated Person"). The rights to appoint a proxy cannot be exercised by a Nominated Person: they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between such Nominated Person and the member by whom they were nominated to be appointed as a proxy for the meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
17. If you are a Nominated Person, you have been nominated to receive general shareholder communications directly from the Company, but it is important to remember that your main contact in terms of your investment remains as it was (i.e., the registered member of the Company, or perhaps the custodian or broker, who administers the investment on your behalf). Therefore, any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Companies Act 2006, writes to you directly for a response.

# General notes continued

## Voting at the meeting

18. Voting on all of the substantive resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as member votes are to be counted according to the number of shares held. Members and proxies attending the AGM in person will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. Members and proxies will also be able to cast their votes electronically through Lumi's online meeting platform further details of which are set out on pages 13 and 14 of this document. As soon as practicable following the AGM, the results of the voting at the AGM and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the Resolutions will be announced via a Regulatory Information Service and also placed on the Company's website, [investors.trustpilot.com](https://investors.trustpilot.com).

## Questions

19. Any shareholder attending the AGM, either in person or electronically, has the right to ask questions. The Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM which is put by a member of the Company attending the AGM, except: (i) if to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (ii) if the answer has already been given on a website in the form of an answer to a question; or (iii) if it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.
20. Shareholders attending electronically will have the opportunity to ask questions at the AGM either by submitting their questions in writing via the messaging function on Lumi's online meeting platform or orally via the Virtual Mic. Further details are set out on pages 13 and 14 of this document.
21. Shareholders also have the opportunity to submit questions on the Resolutions by email before the AGM and such questions should be sent to [corporateservices@trustpilot.com](mailto:corporateservices@trustpilot.com) by no later than 6.30 p.m. on Monday, 23 May 2022. Please include your full name and SRN. Any shareholder who has a question is encouraged to submit their question in advance of the AGM. We will consider all questions received and, if appropriate and relating to the business of the AGM, provide an answer either at the AGM, by email or by publishing an answer on our website, [investors.trustpilot.com](https://investors.trustpilot.com).

## Requisition rights

22. Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to: (i) the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances connected with an auditor or auditors of the Company ceasing to hold office since the last annual general meeting of the Company, that the members propose to raise at the AGM. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditors no later than the time the Company makes its statement available on the website. The business which may be dealt with at the AGM includes any such statement that the Company has been required to publish on its website.

## Data protection

23. The AGM may involve the processing of members' personal data, as defined in the EU General Data Protection Regulation ("GDPR") or UK GDPR. This includes all data provided by members, or on their behalf, which relates to them as members, including without limitation their names and contact details, the number and type of shares held and the votes cast. The Company may process and disclose this personal data in accordance with the Company's Privacy Notice, a copy of which can be viewed at [legal.trustpilot.com/for-investors/privacy-notice](https://legal.trustpilot.com/for-investors/privacy-notice).

## Additional information

24. As at 5 April 2022 (being the latest practicable date prior to the publication of this document), the Company's issued ordinary share capital consists of 414,962,582 ordinary shares of £0.01 each (the "Ordinary Shares"), each carrying the right to one vote at a general meeting of the Company. The Company does not hold any Ordinary Shares in treasury. Therefore, as at 5 April 2022 (being the latest practicable date prior to the publication of this document), the total number of voting rights in the Company is 414,962,582.
25. A copy of this document and other information required by section 311(A) of the Companies Act 2006 can be found at the Company's website, [investors.trustpilot.com](https://investors.trustpilot.com).
26. The Annual Report can also be viewed at, or downloaded from, the Company's website, [investors.trustpilot.com](https://investors.trustpilot.com), or a copy requested by writing to the Company's registrar at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA United Kingdom or by calling +44 (0)371 384 2030.
27. Copies of the directors' service contracts with the Company and letters of appointment of the non-executive directors are available for inspection at the registered office of the Company during usual business hours (Saturdays, Sundays and public holidays excepted). These documents will also be available at the physical place of the AGM for at least 15 minutes prior to and during the AGM, and are available to members for inspection on request. Requests should be sent by email to [corporateservices@trustpilot.com](mailto:corporateservices@trustpilot.com).

## Electronic communications

28. You may not use any electronic address provided in this document to communicate with the Company for any purposes other than those expressly stated.
29. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that the shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic form of proxy, that is found to contain any virus will not be accepted.

**This document does not constitute legal advice. Specific advice should be sought on your specific circumstances before taking any action (or deciding not to take any action) in reliance on the contents of this document.**

# Electronic participation in the AGM

The Company is pleased to be able to offer facilities for shareholders (and their proxies) to attend the meeting electronically through the Lumi's online meeting platform and Virtual Mic, and by using such facilities shareholders will be able to listen to the proceedings of the meeting and speak and vote at the AGM. Instructions for attending the AGM electronically are set out below.

**Meeting ID: 137-931-975**

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## Meeting access



To access the meeting electronically:

1. Visit <https://web.lumiagm.com/137-931-975> using your computer, tablet or smartphone. Please ensure that you are using the latest version of Chrome, Firefox, Edge or Safari and check that your browser is compatible.
2. Access to Lumi's online meeting platform will be available for 30 minutes prior to the start of the meeting. On accessing the platform, you will be asked to enter your unique SRN and PIN (the first two and last two digits of your SRN).

Your SRN and PIN are printed on your form of proxy. If you are unable to locate your SRN or experience any difficulties, please contact the Company's registrars, Equiniti, by emailing [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com) stating your full name, postcode and SRN, if known. Mailboxes are monitored from 9.00 a.m. to 5.00 p.m. Monday to Friday (excluding public holidays in England and Wales).

To avoid any delays accessing the AGM electronically, contact should be made at least 24 hours prior to the start of the AGM. Additional contact details for Equiniti are set out on page 15.

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## Broadcast



Once logged in, if you would like to listen to the meeting online via a mobile device, you will need to click on the broadcast icon that will appear at the bottom of your screen. If you are accessing the meeting via a computer, the broadcast will start automatically once the meeting has started.

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## Voting



Once the Chair has formally opened the voting, the list of resolutions will automatically appear on your screen. To vote, please select the option that corresponds with how you wish to vote. Once you have selected your vote, the option will change colour and a confirmation message will appear to show that your vote has been received. To change your vote, reselect your choice. To cancel your vote, please select the 'cancel' option. You will be able to vote and change your voting instruction whilst the poll remains open and before the Chair announces its closure at the end of the AGM.

# Electronic participation in the AGM continued

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## Asking questions



Questions can be submitted on the day of the AGM either in writing via the messaging function on Lumi's online meeting platform, or orally via the Virtual Mic.

### Asking questions via the messaging function

To ask questions via the messaging function on Lumi's online meeting platform, select the messaging icon from within the navigation bar and type your question at the top of the screen. To submit your question, click on the arrow icon to the right of the text box.

### Asking questions via the Virtual Mic

To speak and ask a question orally at the AGM, shareholders will need to access the Virtual Mic. Details of how to access the Virtual Mic will be provided on the day of the meeting once you are logged into Lumi's online meeting platform. A UK toll-free number will be provided and the conference call will be activated 15 minutes prior to the AGM start time. You must ensure that you remain dialled into the Virtual Mic if you wish to speak or ask a question. If you join the Virtual Mic to speak or ask a question but are also listening to the audio webcast of the AGM through Lumi's online meeting platform, please ensure that the webcast on Lumi's online meeting platform is muted when you speak via the Virtual Mic to avoid any interference between the two.

### Asking questions in advance of the AGM

Shareholders have the opportunity to submit questions in advance of the AGM via email to [corporateservices@trustpilot.com](mailto:corporateservices@trustpilot.com) by no later than 6.30 p.m. on Monday, 23 May 2022. Shareholders submitting questions by email should include their full name and SRN in the email. Shareholders are encouraged to submit questions in advance of the AGM. We will consider all questions received and, if appropriate and relating to the business of the AGM, provide an answer either at the AGM, by email or by publishing an answer on our website, [investors.trustpilot.com](https://investors.trustpilot.com).

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## Requirements

An active internet and telephone connection is required at all times in order to attend, speak and vote at the AGM electronically. It is the user's responsibility to ensure that the active internet and telephone connection is maintained for the duration of the meeting.

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## Appointed proxies and corporate representatives

If your investment is not held in your name on the Register of Members of the Company (i.e., it is held in a broker account or by a custodian) it will be necessary for you to be appointed as a proxy or a corporate representative to attend, speak and vote at the AGM. Please see notes 6 to 15 on pages 10 and 11 of this document for details of how to do this.

Once a valid appointment has been made, please contact the Company's registrar, Equiniti, before 2.00 p.m. on Tuesday, 24 May 2022 at [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com) for your unique SRN and PIN. Mailboxes are monitored from 9.00 a.m. to 5.00 p.m. Monday to Friday (excluding public holidays in England and Wales).

# Enquiries

For any queries regarding your shareholding please contact Equiniti, the Company's Registrar:

## **By telephone \***

+44 (0)371 384 2030 (if calling from outside the UK please use the country code)

\*Lines are open 8.30 a.m. to 5.30 p.m. (UK time), Monday to Friday (excluding public holidays in England and Wales).

## **By post**

Equiniti  
Aspect House  
Spencer Road  
Lancing  
West Sussex  
BN99 6DA

## **Online**

Visit [www.shareview.co.uk](http://www.shareview.co.uk) for information regarding your shareholding and to manage your shareholding online

**Trustpilot Group plc**

5th Floor  
The Minster Building  
21 Mincing Lane  
London  
EC3R 7AG

Telephone: +44 20 4534 5222

Website: [investors.trustpilot.com](https://investors.trustpilot.com)

Incorporated and registered in England and Wales  
with registered number 13184807