



UK Gender Pay Gap 2023



Introduction



At Trustpilot, we absolutely believe that having a diverse workforce with representation across different job levels means we are a stronger, more innovative business. We know that when our organization reflects our global communities, we better serve and represent our reviewers and customers.

Trust, openness and integrity is at the heart of everything we do; this report is key to us understanding our current position and where and how we can drive improvements via our targeted action plan. This is the second year we are publishing our UK gender pay gap report at Trustpilot, and we - Carolyn Jameson, executive sponsor for gender equality, and Donna Murray Vilhelmsen, Chief People Officer at Trustpilot - are pleased to share it with you.

As this report highlights, similar to the findings reported in our 2022 gender pay gap, there continues to be an imbalance in gender across some of our functional leadership levels, in particular in Product and Technology (“P&T”). We have, however, seen a 14% increase in the representation of women in P&T senior leadership roles in the second half of 2023 and look forward to seeing the impact of this initiative in next year’s data.

Where we have seen movement in our pay gap figures compared to last year, we have sought to understand what have been the drivers. We are seeing early positive shifts based on the initiatives outlined in our 2022 action plan and continue to measure and monitor progress closely, which we update on in this report. However, we no doubt still have work here to do to make our ambition a reality.

It’s also important to emphasize that although the gender pay gap regulations require reporting only on employees identifying as women or men, we wholeheartedly and actively support non-binary and gender-fluid people at Trustpilot and aim to represent and promote gender diversity in all forms through our DE&I strategy and Employee Resource Groups (ERGs).

We confirm that the data contained within this report is accurate and meets the requirements of the gender pay gap reporting regulations.

Donna Murray-Vilhelmsen
Chief People Officer & Chief of Staff

Donna Murray Vilhelmsen

Carolyn Jameson
Chief Trust Officer
Executive Sponsor for Gender Equality at Trustpilot

Carolyn Jameson

Our Global Perspective

Trustpilot has a global commitment to fair pay as part of our DE&I aims, so to reflect this we take our legal requirements a step further and we are transparent about our gender pay gap across all our locations.

This global view uses a different methodology to the UK statutory approach and focuses on the difference in annual compensation between all women and men, broken down by region. This includes annual salary, on-target commission, on-target company bonus and equity awards. From this year, we use a 5th April snapshot date, in alignment with the UK gender pay gap approach.

As we reflect on the analysis of the UK gender pay gap, the main causes of Trustpilot's gender pay gaps globally are an imbalance in gender representation across different levels of the organization, as well as within different functions.

To address this, we have identified a series of objectives which we will monitor and report on as part of this annual process, as well as an action plan, summarized in this report.

Denmark

15.4%

Eurozone

1.2%

UK & APAC

17.9%

US

-8.9%

Note: The countries included within the Eurozone region are Netherlands, Lithuania, Italy and Germany. Where countries have been combined to form regions, this is due to the number of Trusties being too low to maintain anonymity if they were reported on individually. Where possible, regions are also formed by currency, to prevent currency conversions from distorting future year on year comparisons.

UK Gender Pay Gap

This is the second year that Trustpilot is publishing its UK gender pay gap. At Trustpilot, the 2023 mean and median gender pay gaps are in favour of men. The main cause of the gender pay gaps is an imbalance in gender representation across different levels of the organisation, and across different types of roles (particularly in Product and Technology roles). Specifically, there is a higher proportion of men in higher paid roles than women.

Key points

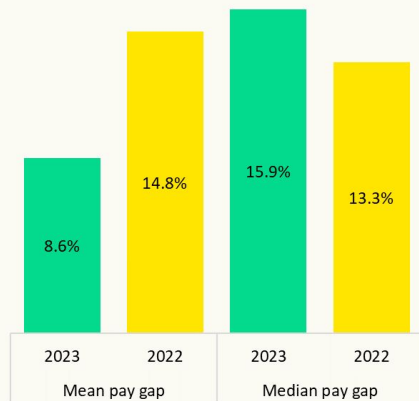
- **The mean hourly pay gap has reduced by 6.2 percentage points to 8.6%. Here's why...**
 - The inclusion of our new Board Chair in the 2023 figures; a single, highly paid individual skews the mean hourly rate of pay for women and reduces the pay gap.
 - A senior male employee who exercised a significant number of Warrants in April 2022 was included in the 2022 pay gap. Without these in the 2023 figures, the mean hourly rate of pay for men is lower and so the pay gap has been reduced further.
- **The median hourly pay gap has widened by 2.6 percentage points to 15.9%**
 - This was caused by increased representation of men in the upper and upper middle pay quarters and increased representation of women in the lower and lower middle pay quarters compared to 2022, largely due to a high proportion of male hires in senior roles.
- **The bonus pay gaps remain high in favour of men and have widened this year**

Commission is included in bonus pay which forms part of Trustees' pay for those in sales roles. As these roles are mostly occupied by men, a higher proportion of men are earning commission than women, skewing the bonus pay gap up.

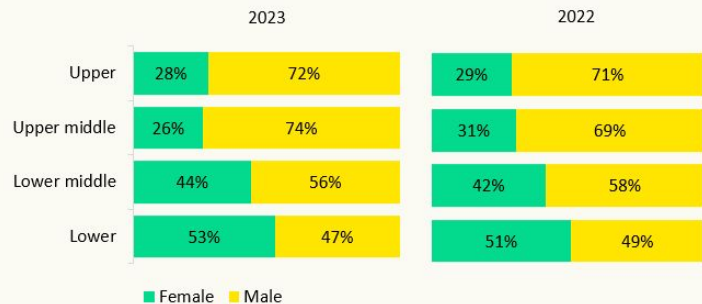


UK Gender Pay Gap

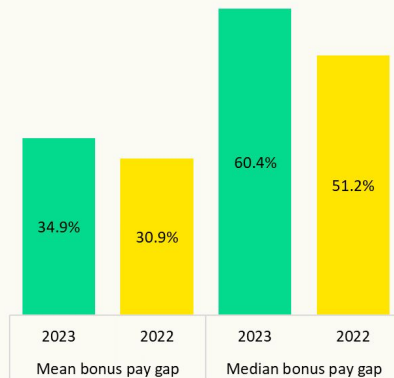
Mean and median gender pay gaps using hourly pay



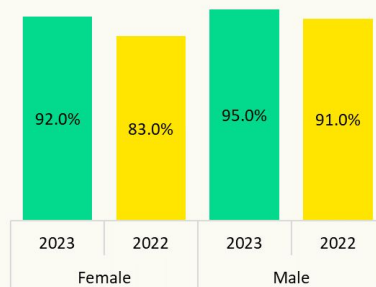
Percentage of men and women in each hourly pay quarter



Mean and median gender pay gaps using bonus pay in the last 12 months



Percentage of men and women receiving bonus pay in the last 12 months*



* All Trusties are eligible to participate in the Company Bonus. The percentages shown reflect eligibility based on joining date.

Our Action Plan

A culture where you can be you, your *really* awesome self

At Trustpilot we want to create a strong feeling of belonging, for every Trustie, where you don't feel like you have to 'fit in', you can just be you.

This vision informs the what, the how and the why of all of our diversity, equity and inclusion initiatives.

We take a global approach for our Gender Balance Action Plan, and focus on:

- Creating a culture of belonging
- Inclusive recruitment
- Developing our talent
- Improving our data insights

We partner with all of our Employee Resource Groups to drive change, and we work specifically with the Trustpilot Women in Leadership ERG, as well as the Trustie Families and Carers ERG to ensure any gender equality initiatives we implement are influenced by Trusties themselves.

Inclusive recruitment

Our new "Trustpilot Way of Recruiting" framework has revamped how we recruit at Trustpilot. We have more consistency, training and governance in place than ever before, and we are always looking to improve.

Over 99% of people leaders have been trained and accredited in the Trustpilot Way of Recruiting and this includes ways to mitigate bias. Only accredited hiring managers are permitted to interview.

We have also introduced our "Balanced Shortlists" initiative this year for roles at L3 and above. Since this has been in place we have made 5 offers; 3 were for women, and 2 for men. If a conscious effort has been made throughout the recruitment process and we do not achieve gender balance at the final shortlist stage, this is discussed with our Chief People Officer as well as our ELT Sponsor for Gender Equality to inform next steps. For only the second time since close monitoring began in 2022, we hired more women (52%) than men (48%) in July 2023, and it's likely we'll see similar results in August.

The launch of our new Employer Brand has seen Trustpilot committing to DE&I externally and we aim to add to this content with authentic Trustie-stories to share a diverse range of career experiences.

In doing so we hope that everyone can see themselves at Trustpilot, regardless of their gender, sexual orientation, ethnicity, religious beliefs, parental status or whether they have a disability or are neurodivergent.

Our Action Plan

Developing our talent

We have committed to monitoring how women and men feel about their career paths and growth opportunities. Early data suggests that there are no significant differences across Trustpilot as a whole, but there are some inconsistencies of experiences across specific functions, namely Product and Technology, and we need to better understand why this is. We continue to monitor for trends and insights via our quarterly engagement survey and make recommendations to address functional issues.

We have recently completed the 2nd round of our high potential programme, All Stars; the gender split on this was 50/50. Looking ahead we will be rolling out new leadership development programmes following their redesign in H2 of 2023. Inclusive leadership will be a focus across all of these to ensure we're creating the right dynamic for all of our talent to thrive.

We also have identified several high performing women within our Global Leadership Group (GLG) who have each been recommended mentors to support their career growth, including mentors across our Executive Leadership Team and our Board.

Finally, the Trustpilot Women in Leadership (TWIL) ERG continues to advance the career development opportunities for not just women, but for everyone across Trustpilot, one example being their mentoring programme. 59 mentor and mentee matches were achieved. TWIL have also ran a number of events with Trustpilot's Board members, more recently for International Women's Day where they hosted a webinar titled "Embracing Equity: A Conversation with the Women on Trustpilot's Board of Directors."

Improving our data insights

Live gender dashboards now exist for each function to ensure business leaders have live access to important data about the demographic* makeup of their area. This is enabling us to highlight areas of concern and track progress against our gender balance KPIs, particularly in our Technology, Product and Commercial functions.

We want to improve the visibility and transparency of where representation and sentiment disparities exist and monitor the diversity of our workforce as well as how different groups of people experience working here to truly understand whether our vision for creating a feeling of belonging rings true. We capture sentiment data in Peakon and are enhancing our people systems to capture additional diversity data.



** We do not yet have a robust understanding of the demographics of our entire workforce due to data privacy laws in some regions, as well as needing to enhance some of our data capture capabilities.*

Useful Notes

UK gender pay gap statutory requirements

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 requires employers who have 250 or more relevant employees on the snapshot date (5th April each year) to publicly publish annual information relating to pay. Employers, including Trustpilot, have a duty to publish this information within the period of 12 months beginning with the snapshot date.

This is the second year that we are publishing our UK gender pay gap at Trustpilot in compliance with the regulations. This includes:

1. Mean and median gender pay gaps using hourly pay
2. Percentage of men and women in each hourly pay quarter
3. Mean and median gender pay gaps using bonus pay in the last 12 months
4. Percentage of men and women receiving bonus pay in the last 12 months

Gender pay gap vs. equal pay

The gender pay gap is an equality measure that shows the difference in mean and median hourly earnings between all women and all men working at an organization, regardless of role or job level. In most cases, as it is at Trustpilot, the gender pay gap is driven by the proportion of women and men at more senior levels, as well as within different functions of an organization due to roles within some functions typically paying higher than others.

The gender pay gap doesn't measure equal pay for equal work, which is our legal obligation as an employer, ensuring that women and men in the same role (also considering experience, performance and location) are paid equally and fairly. This commitment is embedded in our Total Reward Philosophy, including as part of our approach to pay, as well as our pay-related processes.

Mean and median explained

Pay gaps are expressed as a percentage of men's earnings. A positive pay gap percentage is in favor of men and a negative percentage is in favor of women.

The mean pay gaps for hourly pay and bonus pay are calculated by adding up pay for all women and dividing it by the respective total number of women (and the same for men). The difference between the mean pay for women and mean pay for men is the mean gender pay gap. The mean can help to capture differences across the distribution and provides a more complete view.

The median gender pay gap is calculated by separately lining up women and men's pay in order of lowest to highest and finding the middle value for women and men. The difference between the middle value for women and middle value for men is the median gender pay gap. This approach is useful for eliminating the impact of extremes on the lower or higher end.

