

Communication on Progress

Opera Software ASA

Communication on Progress – Opera Software ASA

Table of contents:

Statement of continued support by the Chief Executive Officer(CEO)	Page 03
Brief description of nature of business	Page 04
Human Rights	
Principle 1	Page 05
Principle 2	Page 05
Labour	
Principle 4	Page 06
Principle 5	Page 08
Principle 6	Page 08
Environment	
Principle 7	Page 09
Principle 8	Page 09
Principle 9	Page 09
Anti-corruption	
Principle 10	Page 10

Statement of continued support by the CEO

To our stakeholders

In 2011, Opera Software ASA announced its support of the Global Compact. Today, I am pleased to confirm our continued support for the initiative and the ten principles in the areas of Human Rights, Labour, Environment and Anti-Corruption.

Observing internationally proclaimed human rights is a core value for our company. To ensure a high ethical standard, Opera has developed a company Ethical Conduct Code. Through these guidelines, we commit to respecting and observing the ten principles set forth in the Global Compact.

In this Communication on Progress, we describe our commitment, as well as our implementation and outcomes with regard to the ten principles. We continually strive to make the principles a part of the strategy, culture and day-to-day operations of our company.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'Lars Boilesen', with a stylized, flowing script.

Lars Boilesen

Period covered by the COP: September 29, 2011 – December 29, 2012

Brief description of nature of business

Opera started out in 1994 as a research project within Telenor, Norway's leading telecom company. Within a year, Opera Software ASA was launched as an independent development company. Today, Opera is headquartered in Norway, with more than 800 employees in offices around the world.

Since the beginning, Opera's founders and employees have shared the belief that access to the web is a universal right. This has guided the company's product development, and the Opera web browsers are adapted to a wide range of platforms, operating systems and embedded internet products, including Mac, PC and Linux computers, tablets, mobile phones and PDAs, as well as game consoles and other connected devices.

Opera Software has always striven to develop the fastest and most technologically advanced browsers. As a result, Opera is the browser of choice for some of the world's most demanding and knowledgeable users. At the same time, the web is accessible through the Opera Mini browser on even the simplest handsets, with small screens and limited memory. This has made Opera Mini one of the most popular mobile browsers in the world.

We are passionate about breaking down barriers, so everyone can share in the power of the internet. We believe in the power of a single idea: participation changes everything.



HUMAN RIGHTS

Principle 1

Businesses should support and respect the protection of internationally proclaimed human rights.

Principle 2

Businesses should make sure that they are not complicit in human rights abuses.

Commitment Opera Software ASA respects and observes internationally proclaimed human rights, such as the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights. Opera ensures that it is not complicit in any human right abuses.

All employees must adhere to the existing laws and regulations, contractual obligations, internationally acclaimed human rights and the demands that good business conduct and commonly approved personal conduct require.

Respect for human rights is a core value for our company. Opera believes that people should be treated with respect at all times. We strongly condemn discrimination and focus on promoting tolerance and encouraging freedom of expression.

**Implementation,
action**

Ethical conduct

Opera Software ASA strives to be an ethically responsible company. Ensuring employee and human rights and assuming social responsibility have always been integral elements of our corporate policy. To ensure a high ethical standard, Opera has developed a company Ethical Conduct Code. Our ethical guidelines commit to respecting and supporting internationally recognized human rights.

The reputation of our company is created by the conduct of each individual staff member. Therefore, all our employees are obliged to study the guidelines and to ensure that they perform their duties in accordance with them.

Managers are responsible for making the ethical guidelines known and ensuring that they are followed. Within particularly vulnerable areas of operations, the supervisors in charge must assess the need for further clarification in the form of more extensive guidelines.

Whistleblowing system

Freedom of speech and blowing the whistle on malpractice, fraud, illegality, breaches of rules, regulations and procedures, or raising health and safety issues is encouraged at Opera.

We strongly encourage and guide our employees regarding how to speak up and take action against abuse and malpractice.

To improve communication and ensure that issues do not escalate to the point where they become a whistleblowing case, Opera focuses on the following guidelines:

- Communicate the company's norms, values, and rules and regulations regarding ethical conduct.
- Create an open atmosphere by making sure that staff members have the opportunity to meet and discuss issues in formal and informal settings.

- Discuss and put questions regarding freedom of speech and whistleblowing on the agenda in internal communications.
- Ensure that there is a Work Environment Committee in place that meets regularly to discuss issues. Measurement of outcomes Every Opera employee, upon being hired, is handed or given access to the Company Ethical Conduct Code.

No claim regarding Human Rights was reported in the period covered by the COP.

LABOUR

Principle 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Commitment Opera respects and observes the fundamental employment rights set out in the international conventions on human rights, such as the conventions of the International Labour Organisation (ILO), the United Nations (UN). Through this, we respect and support the freedom of association and recognize the right to collective bargaining.

Implementation, action Our employees are our most valuable resource. Opera Software will interact with its employees in the same way as it strives to interact with its customers: following the highest ethical standards and respect for individuality.

Through elected representatives to the board, we give our employees a voice. Our employees have the right and obligation to elect three representatives to the Board of Directors. The representatives are elected by all Opera employees, globally. Directors ensure the best interests of Opera Software ASA, and a special obligation falls on the employee-elected members to voice the concerns of Opera employees.

The employment contract

According to Norwegian law (the Working Environment Act § 14-6), the employment contract between employer and employee shall include the right to and the details concerning collective bargaining and freedom of association.

Measurement of outcomes Opera Software ASA recognizes the freedom of association and the right to collective bargaining. No claim regarding employment rights has been reported in the period covered by the COP.

Principle 4

Businesses should uphold the elimination of all forms of forced and compulsory labour.

Commitment Opera respects the ILO Convention concerning Forced or Compulsory Labour

Implementation, action We do not directly or indirectly use forced or compulsory labour.

Measurement of outcomes No claim regarding forced or compulsory labour was reported in the period covered by the COP.



Principle 5

Businesses should uphold the effective abolition of child labour.

Commitment Opera respects and observes the ILO Convention concerning Minimum Age for Admission to Employment.

Implementation, action Opera Software does not directly or indirectly use child labour.

Measurement of outcomes No claim regarding child labour was reported in the period covered by the COP.

Principle 6

Businesses should uphold the elimination of discrimination in respect of employment and occupation.

Commitment Opera's Ethical Conduct ensures that employees shall not be subjected to harassment or other improper conduct that might be perceived as threatening or demeaning.

Discrimination on the basis of gender, age, religion, political views, nationality, ethnicity, sexuality, living arrangements, disabilities or culture shall not occur at Opera.

Employees are expected to practice cultural sensitivity in online and offline communication, with co-workers and customers alike.

Implementation, action

Whistleblowing system

Our company's whistleblowing system enables employees to report and take action against discrimination.

The Norwegian Working Environment Act obligates employees to ensure that the employer or the work environment representative is notified as soon as employees become aware of harassment or discrimination at the workplace.

The Work Environment Committee

Under Norwegian law, Opera is compelled to maintain a Work Environment Committee. The committee works to ensure a satisfactory working environment for our employees. The organization's manager is also responsible for surveying and documenting all working environment issues related to risks, health hazards and welfare on an on-going basis, as well as implementing necessary measures.

Working environment surveys

Opera's employees regularly participate in anonymous surveys concerning the working environment. This gives Opera the opportunity to discover and deal with problems concerning harassment or discrimination at an early stage.

Disabilities

Discrimination on the basis of any disability shall not occur at Opera. We strive to meet all our employees' needs. Therefore, we offer shorter working hours and other services to accommodate our employees with disabilities.

Measurement of outcomes

In 2011, more than 80 percent of the employees participated in the Opera Organizational Survey. In this bi-yearly survey, employees are asked to give feedback on areas such as job satisfaction, participation and teamwork, policy and guidelines, health and safety, management, competence, and training. The results are benchmarked towards companies in Norway to ensure that we uphold a high level of employee satisfaction and participation in each of these important areas for employee satisfaction. The results have been very positive and on level

with other companies in Norway or higher. As many as 86% of the employees answered that they were proud to work for Opera Software, and as many as 95% reported that they do not experience any harassment or discrimination at Opera. We are very happy to see these results and will continue to work on this to ensure that the employee satisfaction remains high.

Turnover

In 2011, Opera's total global turnover was 11.44 %. In 2012, our forecast shows the turnover to be 11.06 %. This corresponds with the average turnover in the technology industry worldwide.

Low sick leave equals happy employees

In 2011, Opera Software ASA was ranked as one of the companies with the lowest registered sick leave on the Oslo Stock Exchange. In 2011 only 1.4 % of our employees was absent from work due to sick leave.

Diversity

Opera is an internationally diverse company. Today, Opera has more than 800 employees from countries all over the world, with as many as 55 nationalities represented in the organization.

Opera insists on fair, non-discriminative treatment for all employees in recruitment and in selection for promotion or training opportunities, irrespective of race, color, nationality, age, sex, sexual orientation, gender identity, ethnic origin, marital status, disability or religion. Individuals at every level share responsibility for maintaining a culture that is based on open, supportive and positive relationships, free from prejudice, stereotyping and unfair bias.

Environment

Principle 7

Businesses should support a precautionary approach to environmental challenges.

Principle 8

Businesses should undertake initiatives to promote greater environmental responsibility.

Principle 9

Businesses should encourage the development and diffusion of environmentally friendly technologies.

Commitment Opera Software ASA understands the importance of supporting the environment. For this reason, Opera has adopted an environmental policy to support the Company's mission of preventing any environmental impact of its activities.

Opera shall:

- Act according to environmental laws to limit the environmental burden on earth, air, water and ecosystem.
- Commit to using environmentally safe products in the workplace.
- Educate staff about company environmental regulations.
- Evaluate the consumption of energy and other resources to determine means of control.
- Ensure the development of environmental protective procedures.

Implementation, action Opera has incorporated our environmental policy as a part of our Ethical Conduct Code. We focus on raising awareness among our employees, to ensure everybody contributes to reducing the burden our company leaves on the environment. Every employee is responsible for recycling his/her own waste. To facilitate paper recycling, Opera cooperates with Fretex, a social enterprise owned by the Salvation Army in Norway.

As a software company, Opera has a particular responsibility to limit the impact our industry has on the environment. For this reason, Opera has developed a recycling program for used electronic devices, such as computers, hard drives, etc.

Measurement of outcomes Every Opera employee has access to the company's Environmental Guidelines.

All employees recycle their own waste, according to our recycling program.

ANTI-CORRUPTION

Principle 10

Businesses should work against corruption in all its forms, including extortion and bribery.

Commitment Opera's Ethical Conduct Code strongly condemns corruption. All employees are obliged to follow these guidelines.

Implementation, action As a part of our Ethical Conduct Code, Opera has implemented the following:

Gifts

No person acting on behalf of Opera Software is allowed to accept any gift, service or advantage of more than insignificant value, nor receive any amount of cash, regardless of sum. Correspondingly, no gifts, services or advantages may be offered by persons acting on behalf of Opera Software, apart from gifts of insignificant value, such as the marketing merchandise provided by Opera. Cash may never be offered, regardless of sum.

Bribery

No person acting on behalf of Opera shall attempt to influence persons in the conduct of their post, office, or commission by offering an improper advantage. Nor shall improper advantage be offered to anyone for the purpose of influencing third parties in the conduct of their post, office or commission.

Correspondingly, no persons acting on behalf of Opera shall request, accept, or receive improper advantage in connection with their position or assignment, or for the purpose of influencing a third party.

Improper advantage can take different forms, including but not limited to money, objects, credit, discounts, travel, accommodation and other services.

Whistleblowing system

Employees can report any issues to a member of the Work Environment Committee at Opera. This can be done in writing via email, in person, and/or via telephone.

Measurement of outcomes Every Opera employee, upon being hired, is handed or given access to the Company's Ethical Conduct Code.



Oslo, Norway (Headquarters)

Gjerdrums vei 19
NO-0484 OSLO
NORWAY

Tel: +47 23 69 24 00
Fax: +47 23 69 24 01