

Communication on Progress

Opera Software Group

Communication on Progress – Opera Software Group

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Statement of continued support by the Chief Executive Officer

In 2011, Opera Software announced our support of the Global Compact. Now, almost four years later, we are pleased to reaffirm our support to the initiative and its ten principles in the areas of Human Rights, Labor, Environment and Anti-Corruption.

Observing internationally proclaimed human rights is a core value for our company. Opera is committed to communicating our efforts and to respecting the ten principles set forth in the initiative.

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

Sincerely,

A handwritten signature in blue ink, appearing to read 'Lars Boilesen', with a large, stylized initial 'L' and 'B'.

Lars Boilesen

Brief description of nature of business

Opera is an independent, Scandinavian company that's been in the business of making web browsers since 1994. Our founders saw the internet as a way of making information free and available to everyone in the world, regardless of where they lived or how they got online.

Today, Opera products enable more than 350 million internet consumers to discover and connect with the content and services that matter most to them, no matter the device, network or location. In turn, we help advertisers reach the audiences that build value for their businesses.

Opera also delivers products and services to more than 120 operators around the world, enabling them to provide a faster, more economical and better network experience to their subscribers.

From family photos and funny videos to business ideas that change the world economy, the internet has always been about discovery. Whether it is a consumer getting online for the first time or a multinational corporation trying to reach the right audience, Opera helps people discover more online.

Opera's operations are based on the following vision:

We are shaping an open, connected world.

- We champion an open internet.
- We strive to bring the web to everyone.
- We enable content and commerce.
- We create value through partnerships.
- We shape with love and craftsmanship.

We believe that an open, connected world — powered by great technology and services — is essential to breaking down the barriers that limit access to information, education and fun. Our culture is playful, people-centric and innovation driven, and our goal is to improve communication for the benefit of everyone.

Opera is headquartered in Oslo, Norway. We have offices in more than 25 locations around the world, with more than 55 different nationalities represented.



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 respects and observes internationally proclaimed human rights including but not limited to the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights.

Respect for human rights is a core value at Opera. We ensure that we are not complicit in any human rights abuses.

All Opera 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.

Our actions:

Ethical Code of Conduct:

Ensuring employee and human rights and assuming social responsibility have always been key elements of Opera's corporate policy. To ensure a high ethical standard, Opera has developed a company Ethical Code of Conduct. Our ethical guidelines highlight our commitment to respecting and supporting internationally recognized human rights.

The guidelines apply to all staff members, in all Opera Group offices and departments. The code has been put in place to help employees, clients and business partners understand Opera's values and standards. Opera's reputation is created by the conduct of each individual staff member. All staff members are therefore invited and obliged to familiarize themselves with the Ethical Code of Conduct when joining Opera.

A violation of the Ethical Code of Conduct will result in disciplinary action up to and including termination of employment. Several of the guidelines concern actions that are also punishable offenses, such as the harassment of co-workers and corruption. In the event of such a breach, the relevant authorities may also be notified. The Human Resources department is responsible for following up any possible breaches.

Freedom of expression and the right to privacy:

Opera views the internet as a way of making information free and available to everyone in the world, regardless of their location or how they get online. Today, Opera helps millions of people across the globe to connect to the internet.

Freedom of expression and privacy are fundamental human rights. Moreover, these rights are fundamental to facilitating the meaningful realizations of other human rights. Opera strongly believes in these human rights, and we will strive to protect them for our users, employees, partners and other stakeholders.

Today, only 2.7 billion people are connected to the internet. The cost of getting online is one of the biggest challenges for users worldwide. We want to help get the next five billion online.

In 2014, Opera passed a fantastic milestone in India. More than 50 million people are now using the Opera Mini browser to get online with their phones in India, making Opera Mini the third most used app in the country. The Opera Mini browser makes it possible to access the web from even the most basic phones. Opera Mini is our

most important contribution towards achieving our goal of connecting more people to the internet. Today, we have hundreds of millions of Opera Mini users around the world, with a majority of them in developing countries.

The open internet, including the web, has true potential as an open communication platform that enables users globally to exercise their freedom of speech. Conversely, new technologies can be used to invade citizens' privacy. Opera will take the required measures to protect our users' basic right to privacy.

To make sure that we reinforce these measures, Opera has hired a Head of Information and has developed an Information Security Standard. This standard will be rolled out across the Opera Group in 2015.

Further, Opera recently announced the acquisition of SurfEasy Inc. SurfEasy is a leading Toronto-based company that provides an easy-to-use VPN solution for protecting customers' online privacy and security on smartphones, tablets and computers. SurfEasy's solutions secure public Wi-Fi connections, protect users' online identities and unlock websites, giving users online freedom to surf the web without restrictions, from anywhere in the world.

Whistleblowing

Opera encourages freedom of speech and blowing the whistle on malpractice, fraud, illegality, or breaches of rules, regulations, and procedures or raising health and safety concerns.

An Opera staff member making a whistleblowing report is protected from any repercussions, such as dismissal and other forms of reprisal. To secure an effective procedure, staff members may blow the whistle either in person or anonymously to the Work Environment committee.

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

- 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 and possibility 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.

Promoting human rights through our social commitment

At Opera, we believe that an open, connected world — powered by great technology and services — is essential to breaking down the barriers that limit access to information, education and fun.

Internet.org

Opera is a proud partner in the internet.org project, a partnership between Facebook, Opera and other technology companies. The goal is to make internet access available to the two thirds of the world who are not yet connected and to bring the same opportunities to everyone that the connected third of the world has today. Opera is proud to contribute to the project with our competence in internet technology.

Smile foundation

Since 2013, Opera has been working in India with the Smile Foundation, an organization that provides education to children who otherwise might fall through the cracks. India is a country where around 57% of the population, mostly women and elderly people, can't read and write. For those lucky enough to go to school, they face a teacher-student ratio of 1:60. The Smile Foundation is an NGO working in over 160 locations across India. Its focus is to help children get the education they deserve and a chance for a better life.

YCAB Foundation in Indonesia

This year, Opera continued our cooperation with the YCAB Foundation (Yayasan Cinta Anak Bangsa) in Indonesia. The YCAB Foundation has, since 1999, helped the country's youth with several programs that include education for the underprivileged. YCAB is a well-established, non-profit organization that aims to enable underprivileged youth to be independent through education, entrepreneurship and economic assistance. Its goal is to transform the lives of five million people by 2015. Opera is proud to be a part of this mission.

Measurement of
outcome:

All staff members must familiarize themselves with the content of Opera's Ethical Code of Conduct. All staff members are given access to the Code when hired.

No claim regarding human rights has been made in the period covered by this Communication on Progress.

LABOR

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 employee rights set out in the international conventions on human rights, such as the conventions of the International Labor Organization (ILO) and the United Nations (UN).

Opera respects the freedom of association with others, including the right to form and join labor unions. Opera respects the right to collective bargaining.

Our actions: Several Opera employees are organized in labor unions. Through regular meetings and discussions, we ensure a good dialogue with the unions and their members.

Discrimination based on union membership is prohibited at Opera.

Measurement of outcome: Opera Software recognizes the freedom of association and the right to collective bargaining.

Discrimination on the basis of membership in a labor union has not occurred at Opera Software in the period covered by the Communication on Progress.

Principle 4

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

Commitment: Opera respects international conventions prohibiting compulsory labor, such as the ILO Convention concerning Forced or Compulsory Labor.

Our actions: Forced or compulsory labor has not and will not take place at Opera Software. All employment with Opera is based on a mutual agreement between employer and employee.

Measurement of outcomes: Forced or compulsory labor has not taken place at Opera Software in the period covered by this Communication on Progress.

Principle 5

Businesses should uphold the effective abolition of child labor.

Commitment: Opera Software respects international conventions and legislation abolishing child labor, such as the ILO Convention concerning Minimum Age for Admission to Employment.

Our actions: Opera Software does not directly or indirectly use child labor.

Measurement of outcomes: Child labor has not taken place at Opera during the period covered by this Communication on Progress.

Principle 6

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

Commitment: Opera strongly condemns discrimination. We believe that people should be treated with respect at all times, irrespective of nationality, age, sex, sexual orientation, gender identity, ethnic origin, marital status, disability or religion.

Opera's Ethical Code of Conduct ensures that employees shall not be subjected to discrimination, harassment or other improper conduct that might be perceived as threatening or demeaning. The Code applies to all Opera staff members.

Our actions: **Equal opportunities and non-discrimination**
Discrimination on the basis of gender, age, religion, political views, nationality, ethnicity, sexuality, living arrangements, disabilities or culture shall not occur at Opera.

As part of our core values, Opera promotes cultural diversity and gender equality, and we are proud to have more than 55 nationalities represented within the organization.

The principles of equal opportunities and non-discrimination are present throughout the organization and in all company activities. When recruiting, we use assessment methods such as programming tests and test cases to give equal opportunities to all qualified applicants. Similar approaches are exercised when promoting, offering training opportunities, etc.

Work Environment committee

Opera has established a Work Environment committee to ensure a safe working environment. The committee consists of representatives from both the company- and employee sides of the business. The committee's manager is responsible for surveying and documenting all working environment issues related to risks, health hazards and welfare on an ongoing basis, as well as implementing necessary measures.

Work environment

Opera is a knowledge company, with the success and innovation in our products springing from the brainpower and teamwork of our employees. We have a highly international and multinational workforce, where we combine the responsiveness of a flat structure with an extreme focus on results and innovation. This is the place where highly talented and motivated individuals thrive. At the same time, as we offer our employees great challenges

every day, we also emphasize the importance of employees having the flexibility to take care of their family and friends. This is reflected in our family-friendly policies, such as our two weeks of leave at birth for fathers. Our goal is always to offer our staff members a safe, healthy and inspiring workplace, and we work hard together with our employees to challenge and innovate in this area.

Employees are expected to comply with safety and health laws and regulations that apply to our business activities.

Work 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.

Whistleblowing

Our whistleblowing routines enable us to discover and tackle potential discrimination issues at an early stage. The whistleblowing guidelines are available in our Ethical Code of Conduct and on Opera's internal websites.

Measurement
of outcome:

Opera continually works to improve the gender balance in the company. At the end of 2014, female employees constituted 26% of the total workforce. This is an increase from last year's 21%. Opera has two female Board members and one woman on the senior Executive Team.

At Opera, we pride ourselves on aiming to give equal opportunity to employees in both their work and personal lives. One of the benefits for all male employees is the opportunity to have two weeks of paid father's leave upon the birth of their child. By doing this, we are emphasizing the importance having a healthy work-life balance, regardless of the geographical location or local labor legislation.

In 2011, Opera Software ASA was ranked as one of the companies with the lowest-registered sick leave on the Oslo Stock Exchange. These good results have continued. In 2014, the reported sick-leave numbers for the Opera Group were well below 2% for all countries in the Opera Group.

There have been no reported harassment or discrimination incidents at Opera in 2014.

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 understands the importance of protecting the environment. For this reason, we have adopted an environmental policy. Opera seeks to prevent any negative environmental impact our activities may have on the environment. The environmental policy is incorporated as a part of our Ethical Code of Conduct.

Our actions: 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 environmentally protective procedures.

For the past several years, Opera has made data-center efficiency, low-power CPUs in our servers and procuring power from renewable energy sources key components of our hosting-expansion strategy. This has both reduced the cost per transaction and reduced our environmental impact. Opera also has participated in programs to dispose of electronic equipment responsibly, and we encourage employees to use this service for any personal electronics they are retiring.

Reducing the amount of paper produced during normal business practices and recycling paper waste are other visible examples of Opera's environmental commitments. We encourage keeping the lights out after hours and in unused areas. Also, as a part of our environmental commitment, Opera has effectively removed all disposable cups and glasses from our offices. Instead, each employee receives a personal thermos coffee mug and water bottle.

Measurement of outcome: All employees are asked to familiarize themselves with the Ethical Code of Conduct. All employees recycle their own trash, according to our recycling program. We are continually evaluating our green-technology data centers and taking care to reduce our environmental impact.

ANTI-CORRUPTION

Principle 10

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

Commitment: Opera Software abstains from and works actively to combat corruption and bribery. Corruption distorts economic decision-making, deters investment, undermines competitiveness and, ultimately, weakens economic growth.

There is no single, comprehensive and universally accepted definition of corruption. Therefore, each Opera employee must adhere to the existing laws and regulations in his/her country of operation. At a minimum, the Opera employees must follow the guidelines set out in our Ethical Code of Conduct.

Our actions: As a part of our Ethical Code of Conduct, Opera has implemented the following guidelines:

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.

The use of middlemen

Opera Software rarely uses middlemen. In cases where it is necessary for Opera to be represented locally by an independent sponsor, consultant, broker, agent or any other middleman it shall be done in accordance with the internal Opera guidelines.

Opera Software could be held responsible for corrupt and fraudulent activities carried out by our middlemen. For this reason, we need to ensure that our middlemen do not commit corrupt or fraudulent acts on our behalf.

Insider trading

Opera employees are prohibited from trading in Opera securities based on information that is material, nonpublic information; that is, the public does not yet have access to this information, and this information may be deemed interesting for an investor to use when deciding whether to buy or sell securities. This rule also applies to other companies, where Opera employees may have access to such nonpublic information. Please note that even a tip to family and friends is considered illegal, if this should be used as a basis for buying or selling securities.

Money laundering

Money laundering is the process of concealing illicit sources of money. Opera employees are forbidden to engage knowingly in transactions that facilitate money laundering or result in unlawful diversion.

Controls

Controls are in place to ensure that the rules are followed.

Measurement
of outcome:

All Opera staff members must adhere to the existing laws and regulations in his/her country of operation. Upon being hired, all staff members are handed or given access to the Ethical Code of Conduct.

Corruption did not take place at Opera in the period covered by this report.



Oslo, Norway (Headquarters)

Gjerdrums vei 19
NO-0484 OSLO
NORWAY

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