



Report on Due Diligence Assessment according to the Transparency Act

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1. BACKGROUND

Opera (as defined below) is subject to the Norwegian Transparency Act, enacted on June 18, 2021, which pertains to the transparency of enterprises and their commitment to upholding fundamental human rights and ensuring fair working conditions (referred to herein as the "**Transparency Act**"). Consequently, Opera wishes to provide this report on its adherence to the due diligence requirements of the Transparency Act.

In accordance with the amalgamation rule, this report includes the following Norwegian subsidiaries of the Opera Group, collectively referred to as "**Opera**":

- Opera Holding AS, with org.nr. 926 419 463;
- Opera Services AS, with org.nr 916 544 561;
- Opera Norway AS, with org.nr. 916 368 127; and
- Opera Software International AS, with org.nr. 887 726 752.

This document serves as the report on the due diligence assessment conducted by Opera for the reporting year 2022. The assessment aligns with the UN Guiding Principles on Business and Human Rights, as well as the OECD model for Due Diligence for Responsible Business Conduct.

The OECD's model outlines six steps that illustrate how companies can promote responsible and sustainable business practices. Opera's commitment to effective due diligence entails transparently addressing challenges and showcasing how they are managed collaboratively with stakeholders to achieve optimal outcomes.

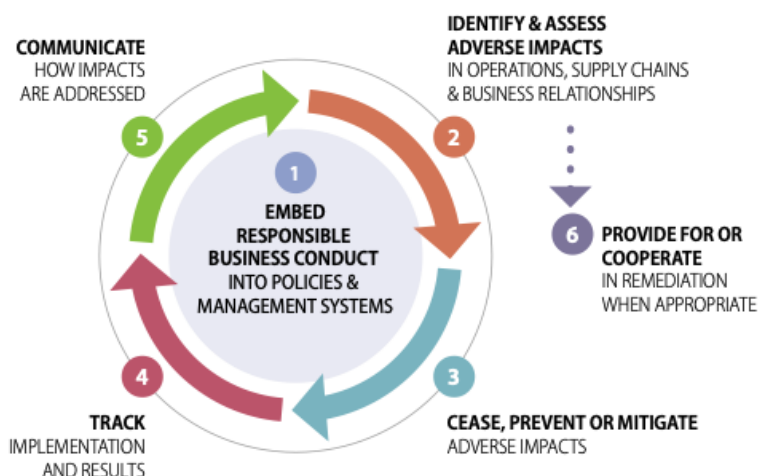




Figure: OECD (2018) OECD Due Diligence Guidelines for Responsible Business Conduct

This report is based on Sections 4 and 5 of the Transparency Act, which outline the duty to conduct due diligence and the requirements for this report, respectively.

Section 4 states that due diligence involves embedding responsible business conduct into policies, identifying adverse impacts on human rights and working conditions, implementing measures to mitigate these impacts, tracking implementation and results, communicating with stakeholders, and providing remediation where necessary. The frequency and extent of due diligence should align with the enterprise's size, nature, context, and the severity of adverse impacts.

Section 5 specifies that this report should include a description of the enterprise's structure, guidelines, and procedures for addressing adverse impacts, information on identified impacts and risks, and details of implemented or planned measures and their outcomes.

This report follows the structure outlined in Section 5 of the Transparency Act.



2. KEY INFORMATION ABOUT OPERA

2.1. General description of Opera's structure

The Opera Group is an international group of companies operating worldwide. However, when it comes to customer-facing operations such as licensing and distributing Opera-branded consumer software applications, it is Opera Norway AS that takes the lead. Other subsidiaries within the Opera Group are primarily considered part of Opera Norway AS's supply chain or its business partners. Consequently, Opera Norway AS assumes the responsibility for preparing and publishing the current report on the consolidated basis for the subsidiaries of the Opera Group, defined above as "Opera."

For more information about Opera, please visit our website at <https://www.opera.com/>. This report and additional information regarding Opera's compliance with the Norwegian Transparency Act can be accessed at: <https://legal.opera.com/transparency/>.

2.2. Key information about Opera

- Reporting Company Name: Opera Norway AS
- Business Registration Number of the Reporting Company: 916 368 127
- Business Address: Vitaminveien 4, 0483 Oslo
- Opera's Operating Revenue as of December 31, 2022: \$248.8 million
- Opera's Total Assets as of December 31, 2022: \$1,622.5 million
- Opera's Number of Employees in 2022: 372 employees.
- Opera falls under the purview of the Norwegian Transparency Act because its consolidated gross revenue in 2022 exceeded NOK 70 million, consolidated total assets exceeded NOK 35 million, and the Opera group employs over 50 full-time equivalents.

2.3. Description of Opera's area of operations

Opera is a global web innovator which primarily develops web browsers, as well as several other digital products and services, including but not limited to: video game development platforms; Web3-focused features and services; and content aggregation services. Opera has a long history of innovating in the online technology sector and developing new products and services for people who seek a better internet experience. As a developer of software-based, digital products and services, Opera does not produce (or purchase) physical components for its products or operate factories with a high risk of negative impacts on fundamental human rights and decent working conditions.

Located in Norway, Opera operates in a country with strict rules regarding human rights and working conditions. Norway scores 1, according to the ITUC Global Risk Index, indicating an extremely low risk of human rights violations. Opera Software International AS has an office in Poland. Poland scores 3, which indicates moderate risk of human rights violation. Opera Holding AS and Opera Services AS are holding companies without employees or operations.

Opera places great importance on social responsibility and adheres to a strict code of conduct that outlines its core values and principles. Opera offers its employees clear and equitable terms of employment.



Consequently, the nature of Opera's operations indicates a low severity and probability of adverse impacts on fundamental human rights and decent working conditions. Opera has therefore concluded that it will perform due diligence assessments in accordance with the minimum requirements of the Norwegian Transparency Act.

2.4. Opera's supply chain and business partners

Opera Norway AS conducts the majority of the Opera Group's customer facing business, including inter alia licensing and distribution of the Opera branded consumer software applications. Other subsidiaries of the Opera Group, other than Opera Norway AS, are considered to be part of Opera Norway AS's supply chain and/or business partners.

Regarding Opera's supply chain and business partners, they are assessed based on the ITUC Global Rights Index, which rates 139 countries on a scale from 1-5 based on the degree of respect for workers' rights. Workers' rights are absent in countries with the rating 5 and violations occur on an irregular basis in countries with the rating 1. Opera ranks countries as follows: ITUC Rating 5+ equals Opera's Very high risk, Rating 5 - High risk, Rating 4 - Medium risk, Rating 3 and 2 - Moderate risk, Rating 1 - Low risk countries, respectively. Opera also uses DFØ Høyrisikolisten to identify areas with a high risk of violations of basic human rights.

As a software company that develops digital products such as software applications, Opera does not have suppliers in the sense defined by the Norwegian Transparency Act. Instead, Opera may engage software developers as consultants, with whom it generally has individual contracts. Therefore, all of Opera's vendors are classified as business partners under the Norwegian Transparency Act.

Certain of the Opera Group's international affiliates purchase colocation, bandwidth and electricity from sub-suppliers in the Netherlands, USA, Canada, Nigeria, Kenya, South Africa, and Singapore.

- The Netherlands has Rating 1 according to the ITUC Global Risk Index, indicating an extremely low risk of human rights violations.
- South Africa and Singapore have Rating 2, which Opera assumes to be a moderate risk of human rights violation.
- Canada has Rating 3 or moderate risk of human rights violation.
- Despite having Rating 4, according to ITUC Global Risk Index, indicating medium risk of human right violations, sub-suppliers in the United States, Kenya and Nigeria are considered serious suppliers because they have strict internal rules regarding employment. Additionally, the DFØ Høyrisikolisten does not include colocation, bandwidth and electricity in the list of product and service categories with a high risk of violating basic human rights.

2.5. Human Rights in Opera

At Opera, we are dedicated to upholding internationally recognized human and labor rights, not only within our own operations but also across our supply chain. We firmly believe that respecting human rights is not only integral to effective risk management, but also essential for creating sustainable value.

We place great importance on maintaining positive relationships with our employees, and actively engaging with them on a regular basis. As part of our commitment, we proudly support the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, and the core conventions of the International Labor Organization (ILO). These frameworks provide valuable guidance in our pursuit of responsible business practices.



Moreover, we carry out human rights due diligence, aligning with the requirements outlined in the Norwegian Transparency Act (Åpenhetsloven). This ensures transparency and accountability throughout our operations, guaranteeing that human rights considerations are embedded in all aspects of our business.

2.5.1. Guidelines and procedures

Opera's top management will conduct an annual review of the objectives, strategy, and organizational aspects of Opera's compliance with the Norwegian Transparency Act. To ensure transparency and adherence to legal requirements, Opera publishes its overarching goals and compliance strategy in accordance with Section 5 of the Norwegian Transparency Act on the Opera website.

Opera has comprehensive internal policies, such as the Opera Code of Business Conduct and Ethics, Opera Employee Privacy Statement, and Whistleblower Procedures, which already encompass crucial areas including privacy, cybersecurity, anti-corruption measures, and human rights considerations. The Opera Whistleblower Procedure offers Opera employees the opportunity to report instances of employment discrimination or harassment, occupational health and safety concerns, misuse of corporate assets, or any other conduct that violates the Opera Group's Code of Business Conduct and Ethics, Anti-Corruption Compliance Policy, or other relevant policies. Opera is committed to complying with applicable laws that protect employees from retaliation when lawfully submitting reports under these procedures.

In alignment with the Norwegian Transparency Act, Opera has developed the Supplier Code of Conduct. Additionally, Opera has integrated a contractual clause into the standard contract that references the Supplier's Code of Conduct. Opera's Vendor Registration Form has also been revised to include the Supplier Code of Conduct as an integral component of our engagement with vendors. As a responsible company, Opera is committed to ensuring that all our suppliers comply with our ethical standards and values. Opera's procurement teams ensure that Opera works only with trusted and reputable suppliers.

The ultimate responsibility for compliance with the Norwegian Transparency Act lies with Opera's top management. They bear the overall responsibility for ensuring that Opera fulfills the requirements outlined in the legislation.

Supervising and ensuring compliance with the due diligence assessment mandated by the Norwegian Transparency Act falls under the purview of the Transparency Manager at Opera. It is their role to oversee this process and ensure its proper implementation.

Opera remains steadfast in its commitment to upholding ethical standards and complying with relevant laws and regulations. By implementing these measures, we strive to ensure transparency, accountability, and responsible business practices throughout our operations.

2.5.2. Human Rights Impact Assessment

Opera has conducted a human rights impact assessment that has proven valuable in identifying potential human rights impacts resulting from our operations, in our supply chain and business partners. The outcomes of these assessments have been presented to the Board of Directors of Opera Norway AS.

2.5.3. Actual Impacts

Opera has proactively undertaken measures to identify and evaluate potential adverse effects on human rights and working conditions within its supply chain, business partnerships, and operations. Through a



comprehensive analysis of its partners and internal operations, Opera has demonstrated a commitment to being fully informed about possible negative impacts.

As a software company, Opera acknowledges the significance of upholding international human rights for individuals affected by our operations. While our direct influence on human rights may not be as pronounced as that of companies dealing with physical goods, we recognize the potential implications of our products and services, particularly regarding privacy rights. We approach this responsibility with utmost seriousness, supported by an internal legal and data protection team. We remain well-versed in relevant regulations and guidelines, such as those pertaining to data privacy and protection, to ensure that our offerings do not inadvertently harm any specific groups.

Moreover, by thoroughly assessing Opera's contribution to, connection with, or causation of negative impacts on human rights and working conditions, we have determined that our operations are not linked to any harm inflicted upon individuals or society. This indicates that appropriate measures have been implemented to mitigate potential risks.

2.5.4. Right to information

Opera has implemented a robust procedure for receiving and addressing inquiries concerning the management of human rights impacts within its organization and supply chain. For any requests seeking information on this matter, please direct them to the following email address: compliance@opera.com.



3. ADVERSE NEGATIVE IMPACTS

3.1 Adverse impacts by Opera

We conducted a thorough assessment, and we are pleased to report that we did not identify any material adverse negative impacts resulting from Opera's operations.

3.2 Adverse impacts by Supply chain

As a software company specializing in the development of digital products like software applications, Opera follows a unique operational structure that differs from traditional supply chains. In accordance with the Norwegian Transparency Act, suppliers, as defined in the Act, are not applicable to Opera's business model. Instead, Opera engages software developers as consultants on an individual contract basis. Consequently, all vendors associated with Opera are classified as business partners under the purview of the Norwegian Transparency Act. We maintain a diligent approach in assessing and managing our business partnerships to ensure adherence to our commitment to responsible practices.

3.3 Adverse impacts by Business partner:

Through a comprehensive and targeted assessment of our business partners, we are pleased to confirm that we have not identified any adverse negative impacts stemming from their operations. However, during the assessment, we did recognize that some of our minor business partners do not have publicly available policies and standards in place. In light of this finding, we are committed to working closely with these partners to ensure the establishment and implementation of robust policies and standards that align with our commitment to responsible practices. By fostering closer collaboration, we aim to enhance transparency, accountability, and the overall positive impact of our business partnerships.



4. MEASURES

4.1. Measures implemented for the present year with current status:

NR.	ACTION	DESCRIPTION	DEADLINE
1	Self-assessment	<p>Complete self-assessment following OECD guidelines for multinational enterprises.</p> <p>Status per 22 June:</p> <p>Opera has completed the self-assessment following OECD guidelines for multinational enterprises.</p>	Within 30 March 2023
2	Review company's vendors	<p>Identify company's suppliers and business partners.</p> <p>Status per 22 June:</p> <p>Opera has identified and mapped suppliers and business partners. Risk assessment is performed only for business partners since all suppliers are either group companies or individuals.</p>	Within 11 April 2023
3	Supplier Code of Conduct and contractual clause	<p>Ensure that business partners are informed of the Supplier Code of Conduct and include relevant contractual clause wherever reasonably possible.</p> <p>Status per 22 June:</p> <p>Opera has implemented the Supplier Code of Conduct, included the reference to it in the vendor onboarding process, and implemented the relevant contractual clause.</p>	Within 30 April 2023
4	List of most vital business partners	<p>Perform risk assessment of most vital business partners</p> <p>Status per 22 June:</p> <p>Risk assessment of the most vital business partners has been completed.</p>	Within 30 April 2023
5	List of other business partners	<p>Review the list of other business partners to identify business partners in potentially risky countries and those associated with high-risk products and service categories.</p> <p>Status per 22 June:</p> <p>The list of other business partners has been reviewed, and recommendations and concerns have been shared with the relevant internal departments.</p>	Within 30 May 2023
6	Training	<p>Conduct compliance training for employees, including a section on the Norwegian Transparency Act.</p> <p>Status per 22 June:</p>	Within 16 June 2023



		The first round of introductory training on compliance, including the section on the Norwegian Transparency Act, was held on 15 June 2023 for Opera Norway AS.	
7	Information online	<p>Publish information on the Opera homepage with contact information.</p> <p>Status per 22 June:</p> <p>A dedicated page for the Norwegian Transparency Act will include the current report (https://legal.opera.com/transparency/), and it will be made available to the public by 30 June 2023. Opera has also established a procedure for receiving and addressing inquiries regarding the management of human rights impacts.</p>	Within 30 June 2023

Opera has made progress in implementing various measures and actions related to self-assessment, vendor review, supplier code of conduct, risk assessments, training, and online information dissemination.

4.2. Measures implemented for the consecutive year:

NR.	ACTION	DESCRIPTION	DEADLINE
1	Training for the Procurement team	Providing more in-depth training on Opera's Supplier Code of Conduct and Transparency Act to Opera employees regularly engaged in material procurement activities.	Within 30 September 2023
2	Training for employees	Provide training and guidance to employees on responsible business conduct and ethical sourcing practices.	Within 30 September 2023
3	Recruitment and hiring practices	Reviewing our recruitment and hiring practices to ensure that we are attracting and hiring a diverse pool of candidates.	Within 15 October 2023
4	Revise Code	Despite the fact that our Code of Conduct covers human rights, we believe that additional provisions relating to human rights are warranted in order to comprehensively address and prioritize human rights within our operations and supply chain.	Within 30 October 2023
5	Update guidelines	Update due diligence guidelines and/or develop sustainable procurement guidelines to outline how Opera intends to deliver sustainable value by promoting transparency and a higher standard of our supplier's and business partners sustainability performance	Within 30 November 2023
6	Contractual clauses	Increase use of contractual clauses on minimum standards where the opportunity is available to do so.	Within 30 December 2023
7	List of potentially risky partners	Identify business partners who do not disclose their standards on human rights and labor practices.	Within 30 January 2024



8	Engaging with business partners	Engaging with the business partners who do not disclose their standards on human rights and business partners to ensure that they adhere to our standards on human rights and labor practices.	Within 30 March 2024
9	Review company's vendors	Identify company's suppliers and business partners.	Within 30 April 2024
10	List of most vital business partners	Perform risk assessment of most vital business partners	Within 30 April 2024
11	Information online	Publish information on the Opera homepage with contact information.	Within 30 June 2024