



Report on Due Diligence Assessment according to the Transparency Act

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1. BACKGROUND

This report is prepared for and on behalf of the following Norwegian companies:

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

One or more of these companies 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**"). These companies are, moreover, part of an international group of companies operating worldwide referred to hereinafter as the "**Opera Group**" or simply "**Opera**". In accordance with the Transparency Act's amalgamation rule, this report on adherence with the due diligence requirements of the Transparency Act has been prepared for the Opera Group as a whole.

This document serves as the report on the due diligence assessment conducted by Opera for the reporting year 2023. 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.

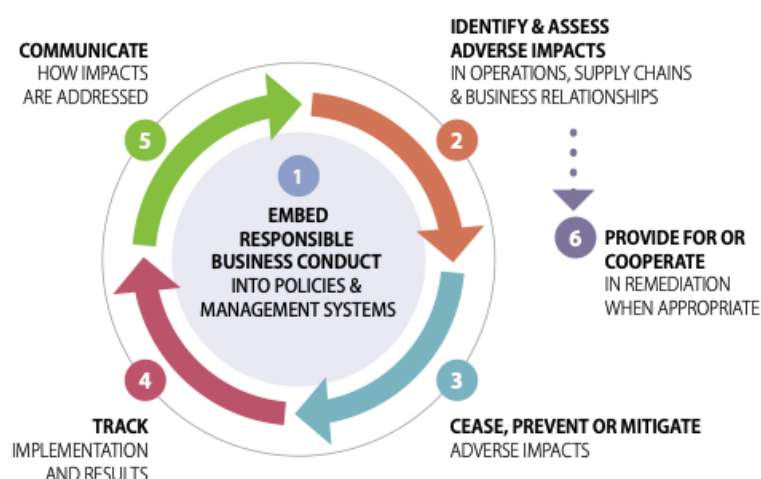


Figure: OECD (2018) OECD Due Diligence Guidelines for Responsible Business Conduct

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. Opera Norway AS assumes the responsibility for preparing and publishing the current report on the consolidated basis for the subsidiaries of the Opera Group.

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 Norway AS

- Reporting Company Name: Opera Norway AS
- Business Registration Number of the Reporting Company: 916 368 127
- Business Address: Vitaminveien 4, 0485 Oslo
- Opera Norway AS Operating Revenue as of December 31, 2023: NOK 2,7 billion
- Opera Norway AS Total Assets as of December 31, 2023: NOK 1,255 billion
- Opera Norway AS Number of Employees as of June 2024: 69 employees.

Opera Norway AS falls under the purview of the Norwegian Transparency Act because its consolidated gross revenue in 2023 exceeded NOK 70 million, consolidated total assets exceeded NOK 35 million, and it 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 Norway AS 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.

Opera utilizes a risk-based methodology in evaluating business partners, with those operating in jurisdictions rated 5+ (Very High Risk), 5 (High Risk), and 4 (Medium Risk) according to the ITUC Global Rights Index, as well as partners whose product and service categories pose a high risk of human rights violations, as identified by the DFØ Høyrisikolisten.

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 Iceland, the Netherlands, USA, Canada, Nigeria, South Africa, and Singapore.

- Iceland has Rating 1 according to the ITUC Global Risk Index, indicating an extremely low risk of human rights violations.
- The Netherlands and Singapore have Rating 2, which Opera assumes to be a low risk of human rights violation.
- South Africa and Canada have a Rating of 3 or moderate risk of human rights violation.
- Despite having Rating 4 and 5, according to ITUC Global Risk Index, indicating medium and high risk of human right violations, sub-suppliers in the USA and Nigeria are considered serious suppliers because they have strict internal rules regarding employment. Additionally, the DFØ Høyrisikolisten does not list ISPs, telecommunication services, data center colocation, or electric utilities among the product and service categories with a high risk of violating basic human rights.



3. 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 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.

3.1. Key Policies and Governance

Opera management will conduct an annual review of the objectives, strategy, and organizational aspects of Opera's compliance with the Norwegian Transparency Act. 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 is firmly committed to adhering to international human rights standards and principles, as enshrined in various policies and procedures within our organization:

- **Code of Business Conduct and Ethics** in conjunction with our **Anti-Corruption Policy** articulates clear expectations for employees concerning privacy, cybersecurity, anti-corruption measures, human rights consideration, discrimination, harassment, and compliance with all applicable laws.
- **Opera Employee Privacy Statement** outlines our commitment to protecting the personal data of our employees. It details the measures we take to ensure that employee information is handled with the utmost confidentiality and in accordance with applicable data protection laws.
- **Whistleblower Procedures** offer 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.
- **Supplier Code of Conduct** establishes foundational norms and practices for our suppliers, aimed at protecting labor and human rights, health and safety, environmental concerns, and ethical compliance. This Code is grounded in internationally recognized standards, including the UN Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) International Labour Standards, and the Universal Declaration of Human Rights, in addition to our corporate values.
- **Contractual clauses** were incorporated in our partner contracts that mandate compliance with our Supplier Code of Conduct. Where relevant, these contracts also include performance clauses to safeguard fundamental human rights.



Opera is committed 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.

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.com website.

3.2. Our Own Operations

Opera's Code of Business Conduct and Ethics, in conjunction with our Anti-Corruption Policy, delineates explicit expectations for employees regarding privacy, cybersecurity, anti-corruption measures, human rights considerations, discrimination, harassment, and adherence to all applicable laws. The Code encourages employees to raise questions or concerns and report suspected violations. Our Code of Conduct training reinforces the expectation that employees and other staff members (temporary workers, interns, and external consultants) comply with applicable laws and report concerns of illegal or unethical activity.

We are committed to fostering a culture that encourages the reporting of concerns related to violations of our Code of Conduct, policies, or laws, including our human rights commitments. To this end, we have adopted and promoted Whistleblower Procedures that offer Opera staff members the opportunity to report instances of employment discrimination or harassment, occupational health and safety concerns, misuse of corporate assets, or any other violations of Opera's policies without fear of retaliation. Upon learning of a potential violation of our policies, we undertake appropriate investigation in accordance with our policies.

In 2023, we developed and launched a new online Compliance and ESG training course for all our staff members. This training is now an integral part of our onboarding process, ensuring that all Opera staff members are informed of our high standards and expectations. Additionally, in 2023, our HR team conducted a comprehensive review of our recruitment and hiring practices to ensure a diverse pool of candidates. In the spring of 2024, Opera employees received Health, Safety, and Environment (HSE) training, as well as first-aid training. We remain dedicated to enhancing our recruitment and hiring practices while prioritizing the well-being of Opera's workforce. Furthermore, in May 2024, our commercial lawyers were trained in human rights due diligence.

3.3. Our Value Chain

We have conducted a high-level risk assessment of Opera's value chain to identify partners who may be most susceptible to potential or actual risks related to human rights and decent working conditions. This assessment considered factors such as geography, business models structured around high-risk work practices, and sector and industry risks. The outcomes of these assessments have been presented to the Board of Directors of Opera Norway AS.

We are performing human rights due diligence of our main current partners. All our main partners have been transparent and performed well in terms of human rights. However, in our ongoing due diligence efforts, we have identified a few minor partners with high-risk profiles. These partners, primarily small companies, currently do not report on sustainability issues and human rights practices. To address these concerns, we have proactively engaged with these partners by distributing our ESG due diligence questionnaire. Our commitment to this ongoing discourse and contact is particularly crucial for partners who have not yet achieved full transparency in their ESG practices.

By maintaining an ongoing dialogue and providing guidance through our ESG questionnaire, we aim to enhance the awareness and transparency of these high-risk partners, aligning them with our stringent standards for ethical and sustainable business conduct. This approach underscores our commitment to



upholding the principles of the Norwegian Transparency Act and ensuring responsible business practices across our supply chain.

4. HUMAN RIGHTS IMPACT ASSESSMENT

4.1. 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.



4.2. Adverse negative impacts

4.2.1. 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.

4.2.2. 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.

4.2.3. 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 smaller 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.

5. 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.



6. MEASURES

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

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 of Conduct	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

Fulfillment Comment on the plan of Action for the the 2nd year - 2023/2024

1. Training for the Procurement Team and Employees: Conducted online training sessions for all employees on responsible business conduct and ethical sourcing practices by December 31, 2023.

2. Recruitment and Hiring Practices: HR team conducted review of our recruitment and hiring practices to ensure a diverse pool of candidates and finalized it by November 30, 2023.



3. Due Diligence Guidelines: The due diligence guidelines are currently undergoing a thorough review process.

4. Contractual Clauses: The utilization of contractual clauses to enforce minimum standards has been increased where feasible by December 30, 2023. Collaboration with commercial lawyers to further enhance the implementation of contractual clauses is ongoing. This measure will be carried forward to the subsequent year.

5. List of Potentially Risky Partners: Identified business partners who have not disclosed their standards on human rights and labor practices by January 30, 2024.

6. Engaging with Business Partners: Engaged with business partners who have not disclosed their standards on human rights and labor practices to ensure alignment with Opera's standards. This engagement was successfully concluded by May 30, 2024. All identified partners deemed potentially risky and lacking transparency in their human rights practices were provided with the ESG due diligence questionnaire. Several meetings were held with suppliers, alongside electronic communications, to reinforce our commitment to ethical standards.

7. Review and Risk Assessment of Value Chain: Step has been completed.

8. Information Online: 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 2024. Opera has also established a procedure for receiving and addressing inquiries regarding the management of human rights impacts.

6.2. Measures implemented for the consecutive year:

NR.	MEASURE	DESCRIPTION	DEADLINE
1	Update Supplier Code of Conduct	Update Supplier Code of Conduct	Within December 31, 2024
2	Due Diligence Guidelines	Update due diligence guidelines	Within December 31, 2024
3	Contractual clauses	Increase use of contractual clauses on minimum standards where the opportunity is available to do so.	Within 30 January 2025
4	List of potentially risky partners	Identify business partners who do not disclose their standards on human rights and labor practices.	Within 30 January 2025
5	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 2025
6	Review company's vendors	Identify company's suppliers and business partners.	Within 11 April 2025
7	List of most vital business partners	Perform risk assessment of most vital business partners.	Within 30 April 2025
8	Information online	Publish information on the Opera homepage with contact information.	Within 30 June 2025



This report is approved by the Board of Opera Norway AS in June 2024.

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Joakim Henrik Kasbohm

Chiletso Skeime












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Final Audit Report

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