Innkalling til ordinær generalforsamling

Summons and Agenda for Annual General Meeting

Opera Software ASA

Organisasjonsnummer 974529459

Styret innkaller med dette til ordinær generalforsamling i Opera Software ASA (heretter "Selskapet"). Møtet avholdes tirsdag 3. juni 2014 kl. 09.00 norsk tid i Thon Hotel Vika Atrium, Munkedamsveien 45, Oslo, Norge.	The Board of Directors (the "Board") hereby calls for an Annual General Meeting to be held in Opera Software ASA (the "Company") on Tuesday 3 June 2014 at 09:00 Norwegian time at Thon Hotel Vika Atrium, Munkedamsveien 45, Oslo, Norway.
Innkalling til ordinær generalforsamling er sendt til alle aksjeeiere i Selskapet med kjent adresse. I samsvar med Selskapets vedtekter vil denne innkallingen med alle vedlegg være tilgjengelig på Selskapets hjemmeside, www.opera.com. På forespørsel til Selskapet på +47 23 69 24 00 eller e-post til petterl@opera.com fra en aksjonær vil Selskapet vederlagsfritt sende aksjonæren vedleggene A til og med F per post.	The calling notice to the Annual General Meeting has been sent to all shareholders in the Company whose address is known. In accordance with the Company's Articles of Association this calling notice with all appendices will be accessible on the Company's web-pages, www.opera.com. Upon request to +47 23 69 24 00 or by e-mail to petterl@opera.com from a shareholder, the Company will mail the appendices A through F to the shareholder free of charge.
Aksjonærer som ønsker å delta på generalforsamlingen ved oppmøte eller ved fullmakt bes om å fylle ut og returnere påmeldingsskjema innen **kl 12:00 (CET) 30. mai 2014**.	Shareholders who wish to attend the General Meeting, either in person or by proxy, are requested to complete and return the attendance slip by **12.00 a.m. (CET) May 30, 2014**.
På agendaen står følgende saker:	On the agenda are the following items:
1. Åpning ved styreleder – Fortegnelse over møtende aksjonærer	1. Opening by the chairman of the Board – Registration of attending shareholders
2. Valg av møteleder	2. Election of person to chair the meeting
3. Godkjennelse av innkalling og dagsorden	3. Approval of the calling notice and the agenda
4. Valg av en person til å undertegne protokollen sammen med møteleder	4. Election of a person to countersign the minutes from the meeting together with the chairperson
5. Godkjennelse av årsregnskapet og årsberetningen for 2013	5. Approval of the financial statements and annual report for 2013
6. Godkjennelse av utbytte for 2013	

7. Godkjennelse av konsernbidrag til Opera Software International AS 8. Godkjennelse av revisors honorar for 2013 9. Redegjørelse for eierstyring og selskapsledelse 10. Godkjennelse av styremedlemmers godtgjørelse 11. Godkjennelse av godtgjørelse for medlemmer av nominasjonskomiteen 12. Fullmakt til styret til å erverve egne aksjer 13. Fullmakt til styret til å forhøye aksjekapitalen ved utstedelse av nye aksjer 13.1 Fullmakt vedrørende ansattes insentivprogram 13.2 Fullmakt vedrørende oppkjøp 14. Valg av styre 15. Styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte 16. Godkjennelse av nytt insentivprogram for ansatte 17. Innkallingsfrist ekstraordinær generalforsamling 18. Avslutning	6. Approval of dividends for 2013 7. Approval of group contribution to Opera Software International AS 8. Approval of the auditor’s fee for 2013 9. Corporate Governance Statement 10. Approval of remuneration to Board members 11. Approval of remuneration to the members of the Nomination Committee 12. Board authorization to acquire own shares 13. Board authorization to increase the share capital by issuance of new shares 13.1 Authorization regarding employees’ incentive program 13.2 Authorization regarding acquisitions 14. Election of Board of Directors 15. Declaration from the Board regarding remuneration principles for Executive Team 16. Approval of new employee incentive program 17. Calling notice Extraordinary General Meeting 18. Closing
1. ÅPNING VED STYRELEDER Styrets leder vil åpne den ordinære generalforsamlingen og foreta en fortegnelse over møtende aksjonærer.	**1. OPENING BY THE CHAIRMAN** The chairman of the Board will open the Annual General Meeting and make a registration of attending shareholders.
2. VALG AV MØTELEDER Styret har foreslått at advokat Geir Evenshaug velges som møteleder.	**2. ELECTION OF PERSON TO CHAIR THE MEETING** The Board has proposed that attorney-at-law Geir Evenshaug is elected to chair the meeting.
3. GODKJENNELSE AV INNKALLING OG DAGSORDEN Styret foreslår at generalforsamlingen fatter følgende vedtak:	**3. APPROVAL OF THE CALLING NOTICE AND THE AGENDA** The Board proposes that the General Meeting makes the following resolution:

Innkalling og dagsorden godkjennes.	*The calling notice and the agenda are approved.*
4. VALG AV EN PERSON TIL Å UNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDER	**4. ELECTION OF A PERSON TO CO-SIGN THE MINUTES OF MEETING TOGETHER WITH THE CHAIRPERSON**
Styret foreslår at en person som er til stede på generalforsamlingen velges til å undertegne protokollen sammen med møteleder.	The Board proposes that one person present at the general meeting is elected to co-sign the minutes together with the chairperson for the meeting.
5. GODKJENNELSE AV ÅRSREGNSKAPET OG ÅRSBERETNINGEN FOR 2013	**5. APPROVAL OF THE FINANCIAL STATEMENTS AND ANNUAL REPORT FOR 2013**
Det foreslås at styrets årsberetning og Selskapets årsregnskap for 2013 (**Vedlegg A** Årsrapport, ikke vedlagt innkallingen men ettersendes gratis per post til de aksjonærer som ber om det), godkjennes. Årsregnskap og årsberetning ble publisert 16. april 2014. Revisors beretning for 2013 inneholder ingen kvalifikasjoner eller reservasjoner. Etter styrets syn var det ingen hendelser i 2013 som har reist vesentlige spørsmål rundt regnskapene eller Selskapets prosedyrer for revisjon.	It is proposed that the Board's annual report and the financial statements of the Company for 2013 (**Enclosure A** Annual Report, not attached to this notice but forwarded free of charge by mail to shareholders requesting a copy), be approved. The annual report and financial statements were made public on 16 April 2014. The auditor's report for 2013 does not contain any qualifications or reservations. In the opinion of the Board, nothing occurred during 2013 to substantially rise to the level of concerns about the accounts presented or audit procedures used by the Company.
Selskapets konsoliderte årsregnskap for 2013 er utarbeidet i samsvar med IFRS og er tilgjengelig på Selskapets hjemmeside www.opera.com.	The Company's consolidated financial statements for 2013 are prepared in accordance with IFRS and are available on the Company's website www.opera.com.
Styret foreslår at generalforsamlingen fatter følgende vedtak:	The Board proposes that the General Meeting makes the following resolution:
Styrets årsberetning for 2013 og Opera Software ASAs årsregnskap for 2013 godkjennes av generalforsamlingen.	*The Board of Directors' annual report for 2013 and the financial statements of Opera Software ASA for 2013 are approved by the General Meeting.*
6. UTBYTTE FOR 2013 PÅ NOK 0,24 PER AKSJE	**6. DIVIDENDS FOR 2013 OF NOK 0.24 PER SHARE**
Styret foreslår videre at det betales utbytte for 2013 på NOK 0,24 per aksje. Utbyttet for	The Board proposes a dividend payment for 2013 of NOK 0.24 per share. The dividend for the

regnskapsåret 2013 innebærer at NOK 31.749.176 foreslås utbetalt som utbytte.	accounting year of 2013 means that NOK 31,749,176 is proposed paid as dividends.
Dersom resultatet for Opera Software ASA legges til grunn, utgjør utbyttet ca. 9,2 %: 31.749.176 i utbyttebetaling x100/NOK 346.756.655 (resultat Opera Software ASA).	If net profits for Opera Software ASA are applied, the proposed dividend represents approximately 9.2%: NOK 31,749,176 in dividend payment x100/NOK 346,756,655 (net profit for Opera Software ASA).
Forslag til vedtak:	Proposed resolution:
Som utbytte for 2013 betales NOK 0,24 per aksje, tilsvarende et totalt utbyttebeløp på NOK 31.749.176. Utbyttet tilfaller de som er aksjonærer per utløpet av 3. juni 2014, slik at aksjene handles eksklusive utbytte fra og med 4. juni 2014.	*NOK 0.24 per share is paid as dividend for 2013, constituting an aggregate dividend payment of NOK 31,749,176. The dividend will be paid to those who are shareholders at end of trading on 3 June 2014, and the shares will be trading exclusive dividend rights as of 4 June 2014.*
7. GODKJENNELSE AV KONSERNBIDRAG TIL OPERA SOFTWARE INTERNATIONAL AS	**7. APPROVAL OF GROUP CONTRIBUTION TO OPERA SOFTWARE INTERNATIONAL AS**
Styret foreslår at Selskapet yter et konsernbidrag til dets heleide datterselskap Opera Software International AS. Styret forslår følgende vedtak	The Board proposes that the Company grants a group contribution to its wholly owned subsidiary Opera Software International AS. The Board proposes the following resolution:
For regnskapsåret 2013 yter Opera Software ASA et konsernbidrag til dets heleide datterselskap Opera Software International AS på 40.000.000.	*For the financial year 2013, Opera Software ASA grants a group contribution of NOK 40,000,000 to its wholly owned subsidiary Opera Software International AS.*
8. GODKJENNELSE AV REVISORS HONORAR FOR 2013	**8. APPROVAL OF THE AUDITOR'S FEE FOR 2013**
Det foreslås at Selskapets revisorhonorar på til NOK 1.120.047 for 2013 blir godkjent. Beløpet omfatter revisorhonorar til KPMG for morselskapet Opera Software ASA for den årlige revisjonen i 2013, og inkluderer ikke revisorhonorar i tilknytning til datterselskapene for 2013. Honorarene inkluderer også utførte revisjonhandlinger knyttet til kvartalsvise resultater for første, andre og tredje kvartal 2013.	It is proposed that the auditor's fees for the Company for 2013, totalling NOK 1,120,047, are approved. The amount represents the fees to KPMG for the annual audit for 2013 for the parent company Opera Software ASA, and does not include fees related to the audits of the Company's subsidiaries for 2013. The fee includes review of the quarterly results of the first, second and third quarter for 2013.
Note 3 i det konsoliderte regnskap viser honorar til revisor for Selskapet og dets datterselskaper.	Note 3 to the consolidated financial statements provides disclosure of the fees to the auditor for

	the Company and its subsidiaries.
Note 3 til Selskapets regnskap for 2013 viser kostnadsført honorarer til Selskapets revisor for deres tjenester til Selskapet. Beløpene er som følger:	Note 3 to the Company's financial statements for 2013 provides disclosure of the fees to the Company's auditor for professional services to the Company. The figures are as follows:
Revisjon: NOK 1.120.047 Attestasjonstjenester: NOK 214.845 Skatterådgiving: NOK 214.465 Andre, inkl KPMG Legal: NOK 287.208 Totalt NOK 1.836.565	Statutory audit: NOK 1,120,047 Attestation services: NOK 214,845 Tax advisory fee: NOK 214,465 Other services, incl KPMG Legal: NOK 287,208 Total NOK 1,836,565
Kun revisjonshonoraret i forbindelse med revisjon av Opera Software ASA skal godkjennes av generalforsamlingen.	Only fees relating to the statutory audit of Opera Software ASA shall be approved by the General Meeting.
Styret foreslår at generalforsamlingen fatter følgende vedtak:	The Board proposes that the General Meeting makes the following resolution:
Generalforsamlingen godkjenner revisors honorar for 2013 på NOK 1.120.047.	*The General Meeting approves the annual auditor's fees for 2013 of NOK 1,120,047.*
9. REDEGJØRELSE FOR EIERSTYRING OG SELSKAPSLEDELSE	**9. CORPORATE GOVERNANCE STATEMENT**
I henhold til ny lovgivning, skal redegjørelse for eierstyring og selskapsledelse være et eget punkt på agendaen for ordinær generalforsamling. Redegjørelsen er tatt inn i årsberetningen, samt vedlagt separat til denne innkallingen som **Vedlegg B**.	Pursuant to new legislation, the corporate governance statement of the Company should be a separate item on the agenda for the Annual General Meeting. The statement is included in the annual report and attached separately hereto as **Enclosure B**.
Redegjørelsen for eierstyring og selskapsledelse er kun gjenstand for diskusjon og ikke separat godkjennelse fra aksjonærenes side.	This is a non-voting item as the corporate governance statement is subject to discussions only and not to separate approval by the shareholders.
10. GODKJENNELSE AV GODTGJØRELSE TIL STYREMEDLEMMENE	**10. APPROVAL OF REMUNERATION TO BOARD MEMBERS**
I samsvar med Selskapets vedtekter § 8, fremlegger nominasjonskomiteen forslag til godtgjørelse for styremedlemmene (**Vedlegg C**).	Pursuant to Section 8 of the Articles of Association, the Nomination Committee presents a motion for approval of remuneration for the members of the Board (**Enclosure C**).

11. GODKJENNELSE AV GODTGJØRELSE TIL MEDLEMMENE AV NOMINASJONSKOMITEEN	**11. APPROVAL OF REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE**
Fra ordinær generalforsamling i 2013 har nominasjonskomiteen bestått av Jakob Iqbal (leder), Nils A. Foldal og Michael Tetzschner. Styret fremmer forslag til godtgjørelse for medlemmene av komiteen. Godtgjørelsen gjelder perioden fra og med forrige ordinære generalforsamling til og med 3. juni 2014. Forslag til godtgjørelse ligger innenfor det som ble foreslått og vedtatt på ordinær generalforsamling i 2013.	As from the Annual General Meeting in 2013, the Nomination Committee has comprised of Jakob Iqbal (Chairman), Nils A. Foldal and Michael Tetzschner. The Board presents a motion for approval of remuneration to the members of the Nomination Committee. The remuneration relates to the period from and including the previous Annual General Meeting to and including 3 June 2014. The proposed remuneration is in line with what was proposed and approved at the ordinary general meeting in 2013.
Styret foreslår at generalforsamlingen fatter følgende vedtak:	The Board proposes that the General Meeting makes the following resolution:
Generalforsamlingen godkjenner godtgjørelsen til hvert av medlemmene i nominasjonskomiteen for perioden fra og med forrige ordinære generalforsamling til og med 3. juni 2014. Lederen av komiteen godtgjøres med NOK 60.000 og hver av de andre medlemmene godtgjøres med NOK 30.000.	*The General Meeting approves the fee to each member of the Nomination Committee for the period from and including the previous Annual General Meeting to and including 3 June 2014. The chairman of the committee receives NOK 60,000 and each of the other members receives NOK 30,000.*
12. FULLMAKT TIL STYRET TIL Å ERVERVE EGNE AKSJER	**12. AUTHORIZATION TO ACQUIRE OWN SHARES**
Styret er av den oppfatning at en beholdning av egne aksjer vil gi Selskapet fleksibilitet, bl.a. i forhold til oppfyllelse av aksjeinsentivprogrammer for ansatte. Styret foreslår derfor at generalforsamlingen vedtar å fornye eksisterende fullmakt til styret til å erverve egne aksjer. Eksisterende fullmakt ble vedtatt på ordinær generalforsamling i 2013.	In the opinion of the Board, treasury shares will give the Company flexibility, e.g. in terms of satisfying employee share incentive plans. The Board thus proposes that the General Meeting resolve to renew the existing authority to the Board to acquire own shares. The existing authorization was approved by the ordinary general meeting in 2013.
Den foreslåtte fullmaktens størrelse er like under 10 % av registrert aksjekapital. Fullmakten vil kun benyttes innenfor gjeldende regelverk. Fullmakten innebærer ingen autorisasjon for styret til å vedta nye insentivordninger, og denne fullmakten kan ikke benyttes til å finansiere styremedlemmers opsjoner. Forslag til vedtak:	The size of the proposed authorization is slightly below 10% of the registered share capital. The authorization will only be utilized within applicable rules and regulations. The authorization does not give the Board the authority to adopt new incentive schemes and this authorization cannot be used to fund Board member's options. Proposed resolution:
a) Styret gis fullmakt til å kjøpe aksjer i Selskapet. Aksjene må kjøpes til alminnelige	*a) The Board of Directors is authorized to acquire shares in the Company. The shares are to be*

markedsbetingelser i eller i forbindelse med et regulert marked der aksjene omsettes.	*acquired at market terms in or in connection with a regulated market where the shares are traded.*
b) Aksjene skal kun avhendes for å oppfylle forpliktelser i forhold til insentivprogrammer godkjent av aksjonærene. Ingen fullmakt er under dette punkt gitt til å skape nye insentivprogram.	*b) The shares may only be used to fulfill obligations under incentive schemes approved by the shareholders. No new authority is granted by this item for new incentive schemes.*
c) Den maksimale pålydende verdi av aksjene som totalt kan erverves i henhold til denne fullmakt er NOK 265.172. Det minste beløp som kan betales for hver aksje som kjøpes i henhold til denne fullmakt er NOK 20, og det maksimale beløp er NOK 200.	*c) The maximum face value of the shares which the Company may acquire pursuant to this authorization is in total NOK 265,172. The minimum amount which may be paid for each share acquired pursuant to this power of attorney is NOK 20, and the maximum amount is NOK 200.*
d) Denne fullmakten omfatter retten til å etablere pant i Selskapets egne aksjer.	*d) The authorization comprises the right to establish pledge over the Company's own shares.*
e) Denne fullmakten gjelder fra registrering i Foretaksregisteret og til og med 30. juni 2015.	*e) This authorization is valid from registration with the Norwegian Register of Business Enterprises and until and including 30 June 2015.*
f) Fullmakten erstatter eksisterende fullmakt ved registrering i Foretaksregisteret.	*f) The authorization replaces the current authorization when registered in the Norwegian Register of Business Enterprises.*
13. FULLMAKT TIL STYRET TIL Å FORHØYE AKSJEKAPITALEN VED UTSTEDELSE AV NYE AKSJER	**13. BOARD AUTHORIZATION TO INCREASE THE SHARE CAPITAL BY ISSUANCE OF NEW SHARES**
Styret foreslår å videreføre eksisterende fullmakt til å utstede aksjer. I samsvar med norsk anbefaling for eierstyring og selskapsledelse foreslår styret å dele fullmakten i to; en for oppfyllelse av insentivprogram (med unntak for opsjoner til styremedlemmer utstedt på eller etter 15. juni 2010) og en som kan benyttes i forbindelse med oppkjøp. Fullmaktene er formulert slik at de samlet sett ikke skal kunne innebære utstedelse av mer enn 10 % av registrert aksjekapital.	The Board proposes to renew the existing authorization to issue shares. In accordance with the Norwegian Code on Corporate Governance, the Board proposes to split the authorization into two; one relating to fulfillment of incentive programs (except for Board directors' options granted on or after 15 June 2010) and one which can be utilized in connection with acquisitions. The authorizations are worded in such a way that they in the aggregate cannot result in issuance of new shares of more than 10% of the registered share capital.

13.1 Fullmakt vedrørende Insentivprogram	**13.1 Authorization regarding incentive program**
Fullmakten innebærer at den ikke kan benyttes til å utstede aksjer i forbindelse med styremedlemmers opsjoner som er tildelt på eller etter 15. juni 2010, dvs. ordinær generalforsamling i 2010. Fullmakten innebærer ingen autorisasjon for styret til å vedta nye insentivordninger. Styret foreslår at generalforsamlingen fatter følgende vedtak:	The authorization cannot be used to issue shares in connection with Board members' options granted on or after 15 June 2010, i.e. the ordinary general meeting in 2010. The authorization does not give the Board the authority to adopt new incentive schemes. The Board proposes that the General Meeting makes the following resolution:
a) Styret gis fullmakt til å forhøye aksjekapitalen med inntil NOK 265.172 ved en eller flere utstedelser av totalt inntil 13.258.600 aksjer, hver pålydende NOK 0,02. Tegningskurs og øvrige vilkår fastsettes av styret.	*a) The Board of Directors is authorized to increase the Company's share capital by a total amount of up to NOK 265,172, by one or several share issues of up to a total of 13,258,600 shares, each with a nominal value of NOK 0.02. The subscription price and other terms will be determined by the Board of Directors.*
b) Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlige plikter.	*b) The authorization includes the right to increase the Company's share capital in return for non-cash contributions or the right to assume special obligations on behalf of the Company.*
c) Aksjonærenes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av styret.	*c) The preferential rights pursuant to Section 10-4 of the Public Limited Liability Companies Act may be deviated from by the Board of Directors.*
d) Fullmakten skal benyttes til bruk for utstedelse av aksjer i forbindelse med Selskapets til enhver tid gjeldende insentivprogrammer i Opera konsernet. Fullmakten kan ikke benyttes i forbindelse med opsjoner som måtte utstedes til styremedlemmer på eller etter 15. juni 2010.	*d) The authorization may only be used for issuing of new shares in relation to the Company's incentive schemes existing at any time in the Opera group. The authorization cannot be used in connection with options that may be granted to directors on or after 15 June 2010.*
e) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til og med 30. juni 2015.	*e) The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until and including 30 June 2015.*
f) Fullmakten erstatter eksisterende fullmakt ved registrering i Foretaksregisteret.	*f) The authorization replaces the current authorization when registered in the Norwegian Register of Business Enterprises.*
g) Fullmakten kan ikke benyttes dersom Selskapet i perioden 3. juni 2014 til 30. juni 2015 i henhold til fullmakt gitt styret har utstedt nye aksjer i Selskapet som utgjør mer enn 10 % av Selskapets aksjekapital.	*g) The authorization cannot be used if the Company in the period of 3 June 2014 to 30 June 2015 pursuant to board authorizations has issued new shares in the Company representing more than 10% of the Company's share capital.*

13.2 Fullmakt vedrørende oppkjøp	**13.2 Authorization regarding acquisitions**
Styret foreslår at generalforsamlingen fatter følgende vedtak:	The Board proposes that the General Meeting makes the following resolution:
a) Styret gis fullmakt til å forhøye aksjekapitalen med inntil NOK 265.172 ved en eller flere utstedelser av totalt inntil 13.258.600 aksjer, hver pålydende NOK 0,02. Tegningskurs og øvrige vilkår fastsettes av styret.	*a) The Board of Directors is authorized to increase the Company's share capital by a total amount of up to NOK 265,172, by one or several share issues of up to a total of 13,258,600 shares, each with a nominal value of NOK 0.02. The subscription price and other terms will be determined by the Board of Directors.*
b) Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlige plikter.	*b) The authorization includes the right to increase the Company's share capital in return for non-cash contributions or the right to assume special obligations on behalf of the Company.*
c) Aksjonærenes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av styret.	*c) The preferential rights pursuant to Section 10-4 of the Public Limited Liability Companies Act may be deviated from by the Board of Directors.*
d) Fullmakten skal benyttes i forbindelse med oppkjøp av virksomheter eller selskap, herunder fusjon, innen de virksomhetsområder som drives av Opera konsernet eller som hører dertil.	*d) The authorization may only be used in connection with acquisitions of businesses or companies, including mergers, within the business areas operated by the Opera group, or which relates thereto.*
e) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til og med 30. juni 2015.	*e) The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until and including 30 June 2015.*
f) Fullmakten erstatter eksisterende fullmakt ved registrering i Foretaksregisteret.	*f) The authorization replaces the current authorization when registered in the Norwegian Register of Business Enterprises.*
g) Fullmakten kan ikke benyttes dersom Selskapet i perioden 3. juni 2014 til 30. juni 2015 i henhold til fullmakt gitt styret har utstedt nye aksjer i Selskapet som utgjør mer enn 10 % av Selskapets aksjekapital.	*g) The authorization cannot be used if the Company in the period of 3 June 2014 to 30 June 2015 pursuant to board authorizations has issued new shares in the Company representing more than 10% of the Company's share capital.*
14. VALG AV STYRE	**14. ELECTION OF BOARD OF DIRECTORS**
I samsvar med vedtektenes § 8 har nominasjonskomiteen fremlagt forslag til valg av	In accordance with Section 8 of the Articles of Association, the Nomination Committee has

styre (**Vedlegg D**).	submitted its proposal for election of the Board (**Enclosure D**).
15. STYRETS ERKLÆRING OM FASTSETTELSE AV LØNN OG ANNEN GODTGJØRELSE TIL LEDENDE ANSATTE	**15. STATEMENT FROM THE BOARD REGARDING REMUNERATION PRINCIPLES FOR SENIOR EXECUTIVES**
Styret har utarbeidet en redegjørelse i samsvar med allmennaksjeloven § 6-16a vedrørende prinsippene for godtgjørelse til ledende ansatte i Selskapet. Redegjørelsen er inntatt på side 170 til Selskapet årsregnskap (Vedlegg A). Redegjørelsen er også særskilt inntatt som **Vedlegg E**.	In accordance with Section 6-16a of the Public Limited Companies Act, the Board has prepared a statement with respect to the principles for remuneration for senior executives of the Company. The statement is included at page 170 to the annual accounts (Enclosure A). The statement is also enclosed separately as **Enclosure E**.
Redegjørelsen gjelder kun i forhold til ledende ansatte, og omfatter således ikke godtgjørelse til andre ansatte og styremedlemmer.	The statement applies only with respect to senior executives and does not apply to remuneration to other employees and Board directors.
Selskapets kontantbonuser er oppad begrenset.	The cash bonuses of the Company are capped.
Redegjørelsen gir ytterligere detaljer.	The statement provides further details.
Styret foreslår at generalforsamlingen fatter følgende vedtak:	The Board proposes that the General Meeting makes the following resolution:
Styrets redegjørelse etter allmennaksjeloven § 6-16a tas til etterretning. Kontantbonuser for regnskapsåret 2014 kan ikke overstige 200 % av fast lønn. Retningslinjene under overskriften "Long-Term Equity Based Incentives" godkjennes.	*The Board statement pursuant to Section 6-16a of the Public Limited Liability Companies Act is taken into consideration. Cash bonuses for the financial year 2014 cannot exceed 200% of base salary. The policies under the heading "Long-Term Equity Based Incentives" are approved.*
16. GODKJENNELSE AV NYTT INSENTIVPROGRAM FOR ANSATTE	**16. APPROVAL OF NEW EMPLOYEE INCENTIVE PROGRAM**
Styret foreslår å innføre nytt insentivprogram for de ansatte. Dette innebærer at eksisterende opsjonsprogram opphører. Det vises til **Vedlegg F**.	The Board proposes to implement a new incentive program for employees. This means that the existing option program will expire. Reference is made to **Enclosure F**.
Styret foreslår følgende vedtak:	The Board proposed the following resolution:
Styrets forslag vedtas.	*The Board's proposal is approved.*

17. INNKALLINGSFRIST TIL EKSTRAORDINÆR GENERALFORSAMLING I samsvar med Selskapets vedtekter punkt 6, foreslår styret at generalforsamlingen fatter følgende vedtak: *Generalforsamlingen godkjenner en 14 dagers frist for innkalling til ekstraordinær generalforsamling. Vedtaket er gyldig frem til neste ordinære generalforsamling.* Styret vil ikke bruke en mulighet til å innkalle med 14 dagers frist med mindre særlige grunner skulle tilsi at slik frist er nødvendig. **18. AVSLUTNING** */*/*	**17. CALLING NOTICE EXTRAORDINARY GENERAL MEETING** In accordance with the Company's Articles of Association section 6, the Board proposes that the General Meeting makes the following resolution: *The General Meeting approves a 14 days calling notice for calling an Extraordinary General Meeting. This resolution is valid until the next Annual General Meeting.* The Board will not utilize a possibility to apply a 14 days calling period unless special reasons exist which makes such a period necessary. **18. CLOSING** */*/*
Selskapet er et norsk allmennaksjeselskap underlagt norsk lovgivning, derunder allmennaksjeloven og verdipapirhandelloven. Selskapet har pr dagen for denne innkallingen utstedt 132.586.088 aksjer. I Selskapets generalforsamling har hver aksje én stemme. Aksjene har også for øvrig like rettigheter. Selskapet eier pr dato for denne innkallingen null (0) egne aksjer. Aksjonærer har rett til å møte på generalforsamlingen, enten personlig eller ved fullmakt, og har videre rett til å uttale seg. Aksjonærer kan også møte med rådgiver som har talerett på generalforsamlingen. En aksjeeier har rett til å få behandlet spørsmål på generalforsamlingen. Spørsmålet skal meldes skriftlig til styret innen syv dager før fristen for innkalling til generalforsamling sammen med et forslag til beslutning eller en begrunnelse for at spørsmålet settes på dagsordenen. Har innkallingen allerede funnet sted, skal det foretas en ny innkalling dersom fristen for innkalling til generalforsamling ikke er ute. En aksjeeier har også rett til å fremsette forslag til beslutning.	The Company is a Norwegian public limited liability company governed by Norwegian law, thereunder the Public Limited Liability Companies Act and the Securities Trading Act. As of the date of this calling notice, the Company has issued 132,586,088 shares. In the Company's General Meeting each share has one vote. The shares have equal rights in all respects. As at the date of this calling notice, the Company owns zero (0) treasury shares. Shareholders are entitled to attend the General Meeting in person or by proxy, and are further entitled to speak at the General Meeting. Shareholders may also be accompanied by an advisor who may speak at the General Meeting. A shareholder has the right to put matters on the agenda of the general meeting. The matter shall be reported in writing to the Board within seven days prior to the deadline for the notice to the general meeting, along with a proposal to a draft resolution or a justification for the matter having been put on the agenda. In the event that the notice has already taken place, a new notice shall be sent if the deadline has not already expired. A shareholder has in addition a right to put forward a proposal for resolution.

En aksjeeier kan kreve at styremedlemmer og daglig leder på generalforsamlingen gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av godkjennelse av årsregnskapet og årsberetningen, saker som er forelagt aksjeeierne til avgjørelse og Selskapets økonomiske stilling. En aksjeeier som har aksjer registrert gjennom en godkjent forvalter etter allmennaksjeloven § 4-10, er stemmeberettiget for det antall aksjer forvalteroppdraget omfatter dersom aksjeeieren før generalforsamlingen overfor Selskapet oppgir navn og adresse og fremlegger bekreftelse fra forvalteren om at aksjeeieren er den reelle eier av de forvaltede aksjer, og under forutsetning av at styret ikke nekter godkjennelse av slikt reelt eierforhold.	A shareholder may require directors and the general manager to furnish in the general meeting all available information about matters that may affect the consideration of the adoption of the annual financial statement and the annual report, any matters that have been submitted to the shareholders for decision and the Company's financial position. An owner with shares registered through a custodian approved pursuant to Section 4-10 of the Norwegian Public Limited Companies Act has voting rights equivalent to the number of shares which are covered by the custodian arrangement provided that the owner of the shares prior to the General Meeting provides the Company with his name and address together with a confirmation from the custodian to the effect that he is the beneficial owner of the shares held in custody, and provided further that the Board does not disapprove such beneficial ownership after receipt of such notification.
Aksjeeiere som ønsker å delta i generalforsamlingen bes om å fylle ut og returnere påmeldingsskjema (**Vedlegg G**) **kl 12:00 (CET) fredag 30. mai 2014**.	Shareholders, who wish to take part in the General Meeting, are requested to complete and return the attendance slip (**Enclosure G**) by **12.00 a.m. (CET) Friday May 30, 2014**.
Fullmaktsskjema for de aksjonærer som ønsker å (i) gi fullmakt til Selskapets styreleder eller en annen person til å representere aksjonærens aksjer på generalforsamlingen, eller (ii) gi fullmakt med stemmeinstrukser, er vedlagt som del av påmeldingsskjema i **Vedlegg G**. Aksjonærer står fritt til å benytte andre fullmaktsskjema hvis ønskelig.	A power of attorney for the shareholders who wish to (i) grant the chairman of the Board or another person a proxy to represent their shares at the General Meeting, or (ii) grant a power of attorney with voting instructions, has been made available together with the attendance form as part of **Enclosure G**. Shareholders are free to use other proxy forms if desirable.
Påmelding og fullmaktsskjema sendes til Opera Software ASA c/o DNB NOR Bank ASA, Verdipapirservice, NO-0021 OSLO, eller epost genf@dnb.no.	Notice of attendance and voting proxies shall be sent to Opera Software ASA c/o DNB NOR Bank ASA, Verdipapirservice, NO-0021 OSLO, or by email genf@dnb.no.
	Please note that the translation into English is for information purposes only and that the Norwegian text shall prevail in case of any inconsistencies.

Arve Johansen
Styrets leder / *Chairman of the Board of Directors*
(sign.)

Enclosure B

Quote: Opera strongly believes that strong corporate governance creates higher company value.

Principles of corporate governance at Opera Software ASA

General principles, implementation and reporting on corporate governance
Opera Software ASA ("Opera" or the "Company") strongly believes that strong corporate governance creates higher shareholder value. As a result, Opera is committed to maintaining high standards of corporate governance. Opera's principles of corporate governance have been developed in light of the Norwegian Code of Practice for corporate governance (the "Code"), dated October 23, 2012, as required for all listed companies on the Oslo Stock Exchange. The Code is available on www.nues.no. The principles are further developed and are in accordance with section 3-3b and section 3-3c of the Norwegian Accounting Act, which can be found at www.lovdata.no/all/nl-19980717-056.html/. Opera views the development of high standards of corporate governance as a continuous process and will continue to focus on improving the level of corporate governance.

The Board of Directors has the overall responsibility for corporate governance at Opera and ensures that the Company implements sound corporate governance. The Board of Directors has defined Opera's basic corporate values, and the Company's ethical guidelines and guidelines on corporate social responsibility are in accordance with these values.

Opera's activities
Opera's vision is that we are shaping an open, connected world. This is reflected in Article 3 of the Articles of Association, which reads "The Company's business shall be to develop, produce and sell software and associated services and all activities related thereto, including participation in other companies and other activities with similar purposes." However, reaching this goal is about much more than leading the innovation of web technologies. Our business is based on close relationships with customers, partners, investors, employees, friends, and communities all over the world — relationships we are committed to developing by conducting our business openly and responsibly. Our corporate policies are developed in order to be true to this commitment.

CSR guidelines
The Board of Directors has adopted corporate social responsibility ("CSR") guidelines. The CSR guidelines cover a range of topics such as human rights, employee relations, health, environment & safety, anti-discrimination and anti-corruption. Opera is a member of the UN Global Compact. Opera respects and supports the Global Compact's ten principles in the areas of Human Rights, Labour, Environment and Anti-Corruption. Please see the Company's webpage for the "Communication on Progress" related to the UN Global Compact (www.unglobalcompact.org/COPs/detail/19864/). Please also see the Company's webpage for the CSR report at http://www.operasoftware.com/company/investors/corpgov/.

Equity and dividends
The Company's equity is considered to be adequate relative to Opera's financial objectives, overall strategy and risk profile.

To achieve our ambitious long-term growth objectives, it is Opera's policy to maintain a solid equity ratio. Opera believes our need for growth can be met while also allowing for a dividend distribution, as long as the Company is reaching our target growth and cash-generation levels. For this reason, the Company will consider continuing to pay dividends over the next years. Dividend payments will be subject to approval by the shareholders at the Company's Annual General Meetings.

Authorizations granted to the Board of Directors to increase the Company's share capital will be restricted to defined purposes and will, in general, be limited in time to no later than the date of the next Annual General Meeting. To the extent that an authorization to increase the share capital shall cover issuance of shares under employee share option schemes and other purposes, the Company will consider presenting the authorizations to the shareholders as separate items.

The Board of Directors may also be granted the authority to acquire own shares. Authorizations granted to the Board of Directors to acquire own shares will also be restricted to defined purposes. To the extent that an authorization to acquire own shares shall cover several purposes, the Company will consider presenting the authorization to the shareholders as separate items. Such authority, by statute, may apply for a maximum period of 18 months and will state the maximum and minimum amount payable for the shares. Opera will, however, in general limit the duration of such authorizations to one year. In addition, an authorization to acquire own shares will state the highest nominal value of the shares which Opera may acquire, as well as the mode of acquiring and disposing of own shares. Opera may not at any time hold more than 10% of the total issued shares as own shares.

Current authorizations for the Board of Directors are set out in note 9 to the Annual Report.

Equal treatment of shareholders and transactions with close associates
A key concept in Opera's approach to corporate governance is the equal treatment of shareholders. Opera has one class of shares, and all shares are freely transferable (with possible exceptions due to foreign law restrictions on sale and offering of securities). All shares in the Company carry equal voting rights. The shareholders exercise the highest authority in the Company through the General Meeting. All shareholders are entitled to submit items to the agenda and to meet, speak and vote at the General Meeting.

Any decision to waive the preemption rights of existing shareholders to subscribe for shares in the event of an increase in share capital will be explained. Where the Board of Directors resolves to carry out an increase in the share capital and waive the preemption rights of the existing shareholders on the basis of a mandate granted to the Board, an explanation will be publicly disclosed in a stock exchange announcement issued in connection with the increase of the capital.

In 2013, there have been no significant transactions with closely related parties.

If the Company should enter into a not immaterial transaction with associated parties within Opera or with companies in which a director or leading employee of Opera or close associates of these have a material direct or indirect vested interest, those concerned shall immediately notify the Board of Directors. Any such transaction must be approved by the Board of Directors, and, where required, be publicly disclosed to the market as soon as possible.

In the event of not immaterial transactions between the Company and a shareholder, a shareholder's parent company, members of the Board of Directors, executive personnel or close associates of any such parties, the Board of Directors will arrange for a valuation to be obtained from an independent third party, unless the transaction requires the approval of the General Meeting.

The Company has an established and closely monitored insider-trading policy.

Any transaction the Company carries out in its own shares will be carried out either through the stock exchange or at prevailing market prices if carried out in any other way.

Freely negotiable shares
Opera has no limitations on the transferability of shares and has one class of shares. Each share entitles the holder to one vote.

General Meetings
Through the General Meeting, the shareholders exercise the highest authority in the Company. General Meetings are held in accordance with the Code. All shareholders are entitled to submit items to the agenda and to meet, speak and vote at General Meetings. The Annual General Meeting is held each year before the end of June. Extraordinary General Meetings may be called by the Board of Directors at any time. The Company's auditor or shareholders representing at least five percent of the total share capital may demand that an Extraordinary General Meeting be called.

General Meetings are convened by written notice to all shareholders with known addresses no later than 21 days prior to the date of the meeting. Proposed resolutions and supporting information, including information on how to be represented at the meeting, voting by proxy and the right to propose items for the General Meeting, are generally made available to the shareholders no later than the date of the notice. According to the Company's Articles of Association, attachments to the calling notice may be posted on the Company's website and not sent to shareholders by ordinary mail. Shareholders who wish to receive the attachments may request the Company to mail

such attachments free of charge. Resolutions and the supporting information are sufficiently detailed and comprehensive to allow shareholders to form a view on all matters to be considered in the meeting.

Shareholders who are unable to be present in the meeting are encouraged to participate by proxy, and a person who will be available to vote on behalf of shareholders as their proxy will be nominated. Proxy forms will allow the proxy holder to cast votes for each item separately. A final deadline for shareholders to give notice of their intention to attend the meeting or vote by proxy will be set in the notice for the meeting. Said deadline will be set as close as possible to the date of the General Meeting and under any circumstance, in accordance with the principles of section 5-3 of the Public Limited Companies Act.

The Chairman, Vice-Chairman, Chairman of the Nomination Committee, CEO, CFO and the auditor will, under normal circumstances, be present at the meeting in person. The Chairman for the meeting is generally independent. Notice, enclosures and protocol of meetings are available on Opera's corporate website at http://www.operasoftware.com/company/investors/.

The General Meeting elects the members of the Board of Directors (excluding employee representatives), determines the remuneration of the members of the Board of Directors, approves the annual accounts, and decides such other matters, which by law, by separate proposal, or according to the Company's Articles of Association are to be decided by the General Meeting. The General Meeting will normally vote separately on each candidate for election for the Board of Directors, the Nomination Committee and any other corporate bodies to which members are elected by the General Meeting.

The Board of Directors may decide to allow electronic participation in General Meetings and will consider this before each General Meeting.

The minutes from General Meetings will be posted on the Company's website within 15 days after the General Meeting has been held. Information that a General Meeting has been

held will be made public as soon as possible after the end of the meeting.

Nomination Committee
The Nomination Committee is a body established pursuant to the Articles of Association and shall consist of three to five members. The members and the chairperson are elected by the General Meeting. Members of the Nomination Committee serve for a two-year period, but may be re-elected. The current members of the Nomination Committee are Jakob Iqbal (Chairman), Michael Tetzschner and Nils Foldal. The members of the Nomination Committee are independent of the Board of Directors and the executive personnel. Currently, no member of the Nomination Committee is a member of the Board of Directors. Any member who is also a member of the Board of Directors will normally not offer himself or herself for re-election to the Board.

The tasks of the Nomination Committee are to propose candidates for election as shareholder-elected members of the Board of Directors and members of the Nomination Committee. The Committee cannot propose its own Committee members as candidates for the Company's Board of Directors. Further, the Committee shall make recommendations regarding the remuneration of the members of the Board of Directors. Its recommendations will normally be explained, and information about proposed candidates will normally be given, no later than 21 days before the General Meeting. The tasks of the Nomination Committee are further described in the Company's Nomination Committee guidelines, as adopted by the Annual General Meeting held on June 14, 2011. Remuneration of the members of the Nomination Committee will be determined by the General Meeting. Information regarding deadlines for proposals for members to the Board of Directors and the Nomination Committee will be posted on Opera's corporate website. Please see http://www.operasoftware.com/company/investors/nominations/ for further information regarding the Nomination Committee.

Corporate assembly
Opera does not have a corporate assembly, as the employees have voted, and the General Meeting in 2010 approved, that the Company should not have one.

Composition and independence of the Board of Directors
The Board of Directors has overall responsibility for the management of the Company. This includes a responsibility to supervise and exercise control of the Company's activities. The Board of Directors shall consist of 5-10 members, including the Employee Representatives. The proceedings and responsibilities of the Board of Directors are governed by a set of rules of procedure. It is the Company's intention that the members of the Board of Directors will be selected in the light of an evaluation of the Company's needs for expertise, capacity and balanced decision making, with the aim of ensuring that the Board of Directors can operate independently of any special interests and that the Board of Directors can function effectively as a collegial body.

The Chairman of the Board of Directors will normally be elected by the General Meeting, unless statutory law prescribes that the Chairman must be elected by the Board of Directors. The Board members are encouraged to own shares in the Company. Please see www.operasoftware.com/company/investors/board/ for a detailed description of the Board members, including share ownership. Pursuant to the Code, at least half the shareholder-elected members of the Board of Directors shall be independent of the Company's management and its main business connections. At least two of the shareholder-elected members of the Board of Directors shall be independent of the Company's main shareholders. In the Company's view, all directors, except for Kari Stautland, are considered independent of the Company's main shareholders, and all shareholder-elected directors are independent of the Company's management and main business connections. Executive personnel should normally not be included in the Board of Directors. Currently, no executive employee is a director. The term of office for members of the Board of Directors is two years unless the General Meeting decides otherwise, but a director may be re-elected.

The work of the Board of Directors
The conduct of the Board of Directors follows the adopted rules of procedure for the Board of Directors. A specific meeting and activity plan is adopted towards the end of each year for the following period, normally revisited twice a year. The Board of Directors will meet a number of times within a year, including for strategy meetings, and it will hold additional meetings under special circumstances. Its working methods are openly discussed. Between meetings, the Chairman and Chief Executive Officer update the Board members

on current matters. There is frequent contact regarding the progress and affairs of the Company. Each Board meeting includes a briefing by one of the functional or department managers of the Company, followed by Q&A. The Board meetings are a continuous center of attention for the Board of Directors, ensuring executive personnel maintain systems, procedures and a corporate culture that promote high ethical conduct and compliance with legal and regulatory requirements.

The Board of Directors has further established a Remuneration Committee and an Audit Committee. Currently, the Remuneration Committee and the Audit Committee each consists of three members. According to the Code, a majority of the members of each Committee should be independent from the Company. If the requirements for independence are not met, Opera will explain the reasons in our Annual Report. Currently, Audun W. Iversen (Chairperson), Kari Stautland and Erik Möller are members of the Audit Committee, and Marianne Blystad (Chairperson), Christian Uribe and Arve Johansen are members of the Remuneration Committee. The requirements for independence are thus met.

The Audit Committee's main responsibilities include following up on the financial reporting process, monitoring the systems for internal control and risk management, having continuous contact with the appointed auditor, and reviewing and monitoring the independence of the auditor. The Board of Directors maintains responsibility and decision making in all such matters. Please see below under the section "Remuneration of the Executive Personnel" and the "Board Rules of Procedure" for the tasks to be performed by the Remuneration Committee.

The Board will consider evaluating its work, performance and expertise annually, and any report from such evaluation will upon request be made available to the Nomination Committee. The Board plans to carry out a self-evaluation process in 2014. In order to ensure a more independent consideration of matters of a material character in which the Chairman of the Board of Directors is, or has been, personally involved, such matters will be chaired by some other member of the Board of Directors. Please see www.operasoftware.com/company/investors/board/procedures/ for further information regarding the Rules of Procedure for the Board of Directors and the instructions for its Chief Executive Officer http://www.operasoftware.com/company/investors/corpgov/. The Company has also established Rules of Procedure for our executive personnel.

Risk management and internal control
Management and control

<u>*Board of Directors*</u>
The Board of Directors has overall responsibility for the management of the Company. This includes a responsibility to supervise and exercise control of the Company's activities. The Board has drawn up the rules of procedure for the Board of Directors of Opera Software ASA. The purpose of these rules of procedure is to set out rules on the work and administrative procedures of the Board of Directors of Opera Software ASA. The Board of Directors shall, among other things, ensure that the Company's business activities are soundly organized, supervise the Company's day-to-day management, draw up plans and budgets for the Company's activities, keep itself informed on the financial position of the Company, and be responsible for ensuring that the Company's activities, accounts, and asset management are subject to adequate control. In its supervision of the business activities of Opera, the Board of Directors will ensure that:

- The Chief Executive Officer uses proper and effective management and control systems, including systems for risk management, which continuously provide a satisfactory overview of Opera's risk exposure.
- The control functions work as intended and that the necessary measures are taken to reduce extraordinary risk exposure.
- There exist satisfactory routines to ensure follow-up of principles and guidelines adopted by the Board of Directors in relation to ethical behavior, conformity to law, health, safety and working environment, and social responsibility.
- Opera has a proper internal auditing system, capable of producing reliable annual reports.
- Directives from the external auditor are obeyed, and the external auditor's recommendations are given proper attention.

The Board's duties can be found on our corporate site in the document "Rules of Procedure for the Board of Directors of Opera Software ASA" at http://www.operasoftware.com/company/investors/board/ procedures/.

<u>*Executive Team*</u>
Opera Software ASA's Board has drawn up instructions for the Executive Team of Opera Software ASA. The purpose of these instructions is to clarify the powers and responsibilities of the members of the Executive Team and their duty of confidentiality.

The Executive Team conducts an annual strategy meeting with the Board of Directors. The strategy meeting focuses on product, sales, marketing, financial, organizational and the corporate development strategy for the Group.

The Board of Directors has ensured that the Company has sound internal control and systems for risk management that are appropriate in relation to the extent and nature of the Company's activities. The Company has performed a scoping of the financial risks in the Company and has established written control descriptions and process descriptions. The controls are executed on a monthly, quarterly or yearly basis, depending on the specific control. The internal controls and systems also encompass the Company's corporate values, ethical guidelines and guidelines for corporate social responsibility. The Board of Directors carries out an annual review of the Company's most important areas of exposure to risk and its internal control arrangements. In December 2013, all the Board members confirmed that they had read and complied with the Code of Conduct during the term of their directorship.

The Group's CFO is responsible for the Group's control functions for risk management and internal control. Opera publishes four interim financial statements in addition to the Annual Report. The financials are published on the Oslo Stock Exchange. Given the importance of providing accurate financial information, a centralized corporate control function and risk management function has been established ultimately consisting of the group business controllers. The business controllers' tasks are, among other things, to perform management's risk assessment and risk monitoring across the group's activities, to administer the Company's value-based management system and to coordinate planning and budgeting processes and internal controls reporting to the Board of Directors and Executive Team. The business controllers report to the CFO.

The Finance department prepares financial reporting for the Group and ensures that reporting is in accordance with applicable laws, accounting standards, established accounting principles and the Board's guidelines. The Finance department provides a set of procedures and processes detailing the requirements with which local reporting units must comply. The Group has established processes and a variety of control measures that will ensure quality assurance of financial reporting. A series of risk assessment and control measures has been established in connection with the preparation of financial statements. Reporting instructions are communicated to the reporting units each month, following internal meetings when the reporting units have submitted their group reports, and the business controllers have reviewed the reporting package with the purpose of identifying any significant misstatements in the financial statements. Based on the reported numbers from the reporting units, the Finance department consolidates the Group numbers. Several controls are established to ensure the correctness of the consolidation, e.g., control types such as reconciliation, segregation of duties, management review and authorization.

The leaders of the reporting units are responsible for the ongoing financial reporting and for implementing sufficient procedures to prevent errors in the financial reporting. In collaboration with the business controllers, the leaders identify, assess and monitor the risk of significant errors in the Group's financial reporting. All reporting units have their own management and the financial functions are adapted to the organization and activities. The leaders are responsible for implementing appropriate and effective internal controls in accordance with specified group requirements and are also responsible for compliance with local laws and requirements. All monthly and quarterly operations reports are analyzed and assessed relative to budgets, forecasts and historical trends.

The Executive Team analyzes and comments on the financial reporting and business results of the Group on a quarterly basis. Critical issues and events that affect the future development of the business and optimal utilization of resources are identified, and action plans are put in place, if necessary.

The Audit Committee oversees the process of financial reporting and ensures that the Group's internal controls and the risk management systems are operating effectively. The Audit Committee performs a review of the quarterly and annual financial state-

ments, which ultimately are approved by the Board of Directors.

Other guidelines
As an extension of the general principles and guidelines, Opera has drawn up other guidelines.

Ethical and corporate social responsibility guidelines
The Board of Directors has adopted ethical and corporate social responsibility guidelines that contain the basic principles that Opera will follow with respect to our ethical guidelines and our corporate social responsibilities ("CSR"). The guidelines contain the basic principles describing rules governing business practice, personal conduct, and roles and responsibilities, ultimately describing topics including human rights, employee relations, health, environment & safety, anti-corruption and anti-discrimination. These general principles and guidelines apply to all employees and officers of the Group.

Information security
Opera has guidelines and information policies covering information security roles, responsibilities, training, contingency plans, etc.

Financial policies
Opera has established comprehensive internal procedures and systems to mitigate risks and to ensure reliable financial reporting.

Investor relations guidelines
Opera is committed to report financial results and other relevant information based on openness and taking into account the requirement for equal treatment of all participants in the securities market. In order to secure correct information be made public and to ensure equal treatment and flow of information, the Company's Board of Directors has approved an IR policy. A primary goal of Opera's investor relations activities is to provide investors, capital market players and shareholders with reliable, timely and balanced information for investors, lenders and other interested parties in the securities market, in order to enhance understanding of our operations.

External audit
Opera is subject to a yearly external statutory audit.

The Financial Supervisory Authority of Norway
In addition to its own supervisory bodies and external auditor, the Group is subject to statutory supervision by The Norwegian Financial Supervisory Authority.

Remuneration of the Board of Directors
Remuneration for Board members is a fixed annual sum proposed by the Nomination Committee and approved at the Annual General Meeting. The remuneration reflects the responsibility, qualifications, time commitment and the complexity of their tasks in general. No Board members (or any company associated with such member) elected by the shareholders have assumed special tasks for the Company beyond what is described in this document, and no such member (or any company associated with such member) has received any compensation from Opera other than ordinary Board of Directors remuneration. All remuneration to the Board of Directors is disclosed in note 3 to the Annual Report.

A large number of the Company's shareholders are international investors with a different view on some of the recommendations in the Code. Hence, some of Opera's directors carry stock options in the Company, as disclosed in note 3 to the Annual Report. This practice will be further limited in the future, but it will not be excluded as a tool to enhance the interest of any particular international expert or senior executive to join the Board of Directors. Any grant of stock options to Board members will, however, be subject to specific approval by the General Meeting. Any Board member who takes on assignments for the Company in addition to his or her appointment as a Board member will disclose such assignments to the Board of Directors, which will determine the appropriate remuneration for the assignment in question.

Remuneration of Executive Personnel
A Remuneration Committee has been established by the Board of Directors. The Committee shall act as a preparatory body for the Board of Directors with respect to (i) the compensation of the CEO and other members of the Executive Team and (ii) Opera's corporate governance policies and procedures, which, in each case, are matters for which the Board of Directors maintains responsibility and decision making.

Details concerning remuneration of the executive personnel, including all details regarding the CEO's remuneration, are given in note 3 to the Annual Report. The performance-related remuneration to executive personnel is subject to an absolute limit. The Board of Directors assesses the CEO and his terms and conditions once a year. The General Meeting is informed about incentive programs for employees, and, pursuant to section 6-16 a) of the Public Limited Companies Act, a statement regarding remuneration policies for the Executive Team will be presented to the General Meeting. The Board of Directors' declaration on the compensation policies of the Executive Team is included in a separate section to the Annual Report.

Information and communications
Communication with shareholders, investors and analysts is a high priority for Opera. The Company believes that objective and timely information to the market is a prerequisite for a fair valuation of the Company's shares and, in turn, the generation of shareholder value. The Company continually seeks ways to enhance its communication with the investment community.

The Opera corporate website (http://www.operasoftware.com/company/investors/) provides the investment community with information about the Company, including a comprehensive investor relations section. This section includes the Company's investor relations policy, annual and quarterly reports, press releases and stock exchange announcements, share price and shareholding information, a financial calendar, an overview of upcoming investor events, and other relevant information.

During the announcement of quarterly and annual financial results, there is a forum for shareholders and the investment community to ask questions of the Company's management team. Opera also arranges regular presentations in Europe and the United States, in addition to holding meetings with investors and analysts. Important events affecting the Company are reported immediately to the Oslo Stock Exchange in accordance with applicable legislation, and posted on http://www.operasoftware.com/company/investors/. All material information is disclosed to recipients equally in terms of content and timing.

The Board has further established an IR policy for contact with shareholders and others beyond the scope of the General Meeting. The IR policy can be found at http://www.operasoftware.com/company/investors/corpgov/ir/.

Takeovers
The Board of Directors endorses the recommendation of the Code. The Articles of Association of Opera do not contain any restrictions, limitations or defense mechanisms on acquiring the Company's shares.

In accordance with the Securities Trading Act and the Code, the Board has adopted guidelines for possible takeovers. In the event of an offer, the Board of Directors will not seek to hinder or obstruct takeover bids for Opera's activities or shares. Any agreement with the bidder that acts to limit the Company's ability to arrange other bids for the Company's shares will only be entered into where the Board believes it is in the common interest of the Company and its shareholders.

Information about agreements entered into between the Company and the bidder that are material to the market's evaluation of the bid will be publicly disclosed no later than at the same time as the announcement that the bid will be made is published.

If an offer is made for the shares of Opera, the Board of Directors will make a recommendation on whether the shareholders should or should not accept the offer and will normally arrange for a valuation from an independent expert.

Auditor
The auditor participates in meetings of the Board of Directors that deal with the annual accounts, as well as upon special request. Every year, the auditor presents to the Audit Committee a report outlining the audit activities in the previous fiscal year and highlighting the areas that caused the most attention or discussions with management, as well as a plan for the work related to the Company's audit. The auditor also reviews the Company's internal control procedures, including identified weaknesses and proposals for improvement. The auditor will make himself available upon request for meetings with the Board of Directors during which no member of the executive management is present, as will the Board of Directors upon the auditor's request. The General Meeting is informed about the Company's engagement and remuneration of the auditor and for fees paid to the auditor for services other than the annual audit, and details are given in note 3 to the Annual Report.

The Board of Directors has established guidelines with respect to the use of the auditor by the Company's executive personnel for services other than the audit.

Til ordinær generalforsamling i Opera Software ASA

To the ordinary general meeting in Opera Software ASA

VEDLEGG C – SAK 10: **GODKJENNELSE AV GODTGJØRELSE TIL STYREMEDLEMMENE** I samsvar med § 8 i Selskapets vedtekter fremlegger Nominasjonskomiteen forslag til godtgjørelse til styremedlemmene: **SAK 10.1 FAST GODTGJØRELSE** Nominasjonskomiteen foreslår at fast godtgjørelse til styremedlemmene fra 3. juni 2014 til neste ordinære generalforsamling skal være NOK 275.000 for hvert av de aksjonærvalgte styremedlemmene. For styrets leder foreslår Nominasjonskomiteen at godtgjørelsen skal være NOK 600.000. I tillegg foreslås en kompensasjon for reisetid på NOK 20.000 for hvert styremøte i Norge for styremedlem basert i California og NOK 15.000 for styremedlem basert i New York. Nominasjonskomiteen anser at forslagene er i samsvar med markedshonorar for lignende selskaper. **SAK 10.2 GODTGJØRELSE FOR DELTAKELSE I KOMITEER** Nominasjonskomiteen foreslår at formann og medlemmer av revisjonskomiteen mottar en godtgjørelse på henholdsvis NOK 70.000 og NOK 30.000, og at formann og medlemmer av kompensasjonskomiteen mottar henholdsvis	**ENCLOSURE C – ITEM 10:** **APPROVAL OF REMUNERATION TO BOARD MEMBERS** Pursuant to Section 8 of the Articles of Association, the Nomination Committee presents a motion for approval of remuneration for the members of the Board. **ITEM 10.1 FIXED REMUNERATION** The Nomination Committee proposes that the fixed remuneration to the members of the Board from 3 June 2014 to the next ordinary general meeting shall be NOK 275,000 for each shareholder elected member. For the chairperson of the Board, the Nomination Committee proposes a remuneration of NOK 600,000. In addition, it is proposed a compensation for travel time of NOK 20,000 for each board meeting in Norway for board member resident in California and NOK 15,000 for board member resident in New York. The Nomination Committee believes that the proposals are in line with market remuneration for similar companies. **ITEM 10.2 REMUNERATION FOR PARTICIPATION IN COMMITTEES** The Committee proposes that the Chairman and members of the audit committee receives NOK 70,000 and NOK 30,000, respectively, and that the chairman and members of the remuneration committee receive NOK 40,000 and NOK 20,000,

NOK 40.000 og NOK 20.000 som godtgjørelse for komitearbeid fra 3. juni 2014 til neste ordinære generalforsamling. Styrets leder skal imidlertid ikke motta ekstra kompensasjon for eventuell deltakelse i revisjonskomiteen eller kompensasjonskomiteen.	respectively, from 3 June 2014 to the next ordinary shareholders meeting. However, the Chairman of the Board does not receive extra remuneration for any participation in the audit or remuneration committees.

12. mai/May 2014

Leder av Nominasjonskomiteen / Chairman of the Nomination Committee

Jakob Iqbal

(sign.)

Til ordinær generalforsamling i Opera Software ASA

To the ordinary general meeting in Opera Software ASA

VEDLEGG D – SAK 14: **VALG AV NYTT STYRE**	**ENCLOSURE D – ITEM 14:** **ELECTION OF BOARD OF DIRECTORS**
I samsvar med § 8 i Selskapets vedtekter fremlegger Nominasjonskomiteen forslag til valg av nytt styre. I samsvar med anbefalingene for eierstyring og selskapsledelse foreslås at det stemmes over hver enkelt av kandidatene.	Pursuant to Section 8 of the Articles of Association, the Nomination Committee presents a motion for election of Board of Directors. In accordance with the Norwegian Code for Corporate Governance it is proposed that votes are cast separately for each candidate.
Nominasjonskomiteen foreslår at alle kandidatene velges for en tjenestetid frem til neste ordinære generalforsamling.	The Committee proposes that each candidate is elected for a service period until the next ordinary general meeting.
SAK 14.1 SVERRE MUNCK Nominasjonskomiteen innstiller på at Sverre Munck velges til styret.	**ITEM 14.1 SVERRE MUNCK** The Committee proposes that Sverre Munck is elected to the Board.
Nominasjonskomiteen anbefaler videre det styre som blir valgt å velge Munck som styrets leder.	The Committee further recommends that the Board to be elected appoints Mr. Munck as chairman of the Board.
Etter Nominasjonskomiteens oppfatning er kandidaten uavhengig i forhold til Selskapets hovedaksjonærer, ledelse og forretningsforbindelser.	In the view of the Committee, the candidate is independent from the Company's main shareholders, management and business connections.
SAK 14.2 ANDRÉ CHRISTENSEN Nominasjonskomiteen innstiller på at André Christensen velges til styret.	**ITEM 14.2 ANDRÉ CHRISTENSEN** The Committee proposed that André Christensen is elected to the Board.
Etter Nominasjonskomiteens oppfatning er kandidaten uavhengig i forhold til Selskapets hovedaksjonærer, ledelse og forretningsforbindelser.	In the view of the Committee, the candidate is independent from the Company's main shareholders, management and business connections.
SAK 14.3 SOPHIA BENDZ Nominasjonskomiteen innstiller på at Sophia Bendz velges til styret.	**ITEM 14.3 SOPHIA BENDZ** The Committee proposes that Sophia Bendz is elected to the Board.

Etter Nominasjonskomiteens oppfatning er kandidaten uavhengig i forhold til Selskapets ledelse og forretningsforbindelser.	In the view of the Committee the candidate is independent from the Company's management and business connections.
SAK 14.4 AUDUN W. IVERSEN Nominasjonskomiteen innstiller på at Audun W. Iversen gjenvelges til styret.	**ITEM 14.4 AUDUN W. IVERSEN** The Committee proposes that Audun W. Iversen is re-elected to the Board.
Etter Nominasjonskomiteens oppfatning er kandidaten uavhengig i forhold til Selskapets hovedaksjonærer, ledelse og forretningsforbindelser.	In the view of the Committee, the candidate is independent from the Company's main shareholders, management and business connections.
SAK 14.5 MARIANNE H. BLYSTAD Nominasjonskomiteen innstiller på at Marianne H. Blystad gjenvelges til styret.	**ITEM 14.5 MARIANNE H. BLYSTAD** The Committee proposes that Marianne H. Blystad is re-elected to the Board.
Etter Nominasjonskomiteens oppfatning er kandidaten uavhengig i forhold til Selskapets hovedaksjonærer, ledelse og forretningsforbindelser.	In the view of the Committee, the candidate is independent from the Company's main shareholders, management and business connections.
SAK 14.6 KARI STAUTLAND Nominasjonskomiteen innstiller på at Kari Stautland gjenvelges til styret.	**ITEM 14.6 KARI STAUTLAND** The Committee proposes that Kari Stautland is re-elected to the Board.
Etter Nominasjonskomiteens oppfatning er kandidaten uavhengig i forhold til Selskapets ledelse og forretningsforbindelser.	In the view of the Committee, the candidate is independent from the Company's management and business connections.
CV og beskrivelse av hvert enkelt foreslåtte styremedlem er vedlagt.	CV and a description of each candidate for the Board is enclosed.

12. mai/May 2014

Leder av Nominasjonskomiteen / Chairman of the Nomination Committee

Jakob Iqbal

(sign.)

CVs FOR CANDIDATES TO THE BOARD OF DIRECTORS

Sverre Munck
Sverre Munck is currently an independent board professional and advisor. Until the fall of 2013, Munck was for 20 years an EVP in Schibsted Media Group. Responsibilities during his time at Schibsted included being Group CFO, managing Schibsted's free newspapers under the 20minutes brand, starting up online classifieds sites like compraventa.com and leboncoin.fr. He was also responsible for group strategy from 2011. Prior to joining Schibsted, he spent two years in the beginning of his career at McKinsey & Company and Loki, an OSE listed Investment Company. Munck holds a BA in Economics from the University of Yale and a PhD in Economics from Stanford University.

André Christensen
André Christensen is currently SVP Strategy & Business Operations at Yahoo!, based out of Palo Alto, California. Previously, Christensen was a partner with McKinsey & Company in Oslo and Toronto. At McKinsey & Company he launched and led the Business Technology Office (BTO) in Canada. Christensen has served clients on strategy and IT/Operations related topics across industries with a primary focus on Telecom, Media and High-tech companies. He has also founded start-up companies with success early on in his career. Christensen holds an MSc and a Diploma Kaufmann from the University of Mannheim.

Sophia Bendz
Sophia Bendz is Global Marketing Director in Spotify, based in New York. At Spotify she has been responsible for building up the marketing organization, creating a brand position, launching Spotify in new markets and launching strategic partnerships. Previously, Bendz was a PR Manager with Prime PR in Stockholm. She started her career as a Consultant for Deloitte Enterprise Risk Services. She holds a Master in Economics from the University of Stockholm. Bendz is currently on the board of Norstedts, Sweden's oldest publishing house.

Audun Wickstrand Iversen
Audun Wickstrand Iversen is currently the CEO of EAM Solar ASA, a company listed on the Oslo Axess. Over the last ten years, he has focused primarily on the telecom, IT and alternative energy industries. Previously, Iversen worked as a financial analyst at DnB Markets and as a portfolio manager at DnB Asset Management, with responsibility for global telecoms and alternative energy. He holds a degree in business administration from the Norwegian School of Management (BI) as well as degrees from Norwegian School of Economics and Business Administration (NHH) and the University of Oslo.

Marianne H. Blystad
Marianne Heien Blystad has been an Attorney at Law with the law firm Ro and Sommernes since 2008. Apart from her professional legal experience from corporate banking, shipping and offshore, she holds directorships with Eksportfinans ASA, Sørenga Utvikling AS, Edda Utvikling AS and Songa Shipping. Ms. Blystad holds a business degree from the Norwegian School of Management, (Handelshøyskolen BI) and a Law degree from the University of Oslo.

Kari Stautland
Kari Stautland has a background in human resources. Most recently, she was Human Resources Manager at GE Healthcare AS — a leading global medical company. She has been working in HR for many years and has extensive knowledge within this area. Kari holds a Masters degree in Business and Marketing.

Enclosure E

Declaration of executive compensation policies

The Board of Directors has, in accordance with the Public Limited Liability Companies Act § 6-16a, developed policies regarding compensation for the Executive Team.

The objectives of the Executive Team compensation program are, in particular, to (i) attract, motivate, retain and reward the individuals on the Executive Team and (ii) ensure alignment of the Executive Team with the long-term interests of the shareholders. The Company's executive compensation program is intended to be performance driven and is designed to reward the Executive Team for reaching key financial goals, strategic business objectives and enhancing shareholder value.

The most important components of Executive Team compensation are as follows: (i) base salary, (ii) cash incentive bonus, (iii) long-term, equity-based incentives.

Components of executive compensation

Base salary
Base salary is typically the primary component of Executive Team compensation and reflects the overall contribution of the executive to the Company. The determination of base salaries for the executives considers a range of factors, including: (i) job scope and responsibilities, (ii) competitive pay practices, (iii) background, training, and experience of the executive, and (iv) past performance of the executive at the Company. Adjustments to base salary are ordinarily reviewed every 12 months or more by the Board.

Cash incentive bonus
The Company uses a cash incentive bonus to focus the Executive Team members on, and reward the Executive Team members for, achieving key corporate objectives, which typically involve a fiscal-year performance period. Key drivers of cash incentive bonuses for the Executive Team are typically corporate financial and operational performance. Cash incentive bonuses tied to strategic business objectives, which may be individual to or shared among the Executive Team members, may also be considered as part of the cash incentive bonus. The determination of the total bonus that can be potentially earned by an executive in a given year is based on, among other factors, the executive's current and expected contributions to the Company's performance, his or her position within the Opera Executive Team and competitive compensation practices. Any cash incentive bonus is capped, so no member of the Executive Team can be awarded more than 200% of his or her cash incentive bonus.

In February 2013, the Board approved the Executive Compensation Plan for FY 2013, applicable to all Executive Team members, except for the EVP of Consumer Mobile, as noted below. The cash incentive bonus is divided into two components: Corporate Results (as defined above) and Strategic Business Objectives. For the Corporate Results component, 50% is tied to meeting the FY 2013 Revenue Target for the Company and 50% to meeting the FY 2013 Reported Adjusted EBITDA (including extraordinary one-time costs) Target for the Company. Based on the FY 2013 Executive Compensation Plan, there were no interim, intra-year payments, no bonus based on Corporate Results is paid or earned for attainment below 80% achievement, and the Company must meet at least 80% of the FY 2013 Reported Adjusted EBITDA (including extraordinary one-time costs) Target component to award any bonus associated with the FY 2013 Revenue Target. Provided attainment is above 80% for both the Revenues and Reported Adjusted EBITDA (including extraordinary one-time costs) components, the bonus is calculated as follows: from 80%-100%, bonus percentage achievement is interpolated based on a 30% bonus at 80% achievement and a 100% bonus at 100% achievement, and from 100%+ achievement, the bonus percentage achievement is interpolated based on a 100% bonus at 100% achievement and a 200% bonus at 110% achievement on both Revenue and Reported Adjusted EBITDA (including extraordinary one-time costs). Total bonuses paid for the fiscal year for Corporate Results under the plan shall not exceed 200% of the bonus opportunity for each Corporate Result component for any one individual.

There were no interim, intra-year payments, and no bonus is paid before a release form is signed by the executive.

To ensure a special focus on the growth plan for Opera's advertising operations, the Board has, for 2013, approved a separate executive cash incentive bonus structure for Opera's EVP of Consumer Mobile. This bonus structure is divided into two components, with 80% weight tied to revenue from Opera's Mobile Publisher and Advertiser (Opera Publisher Partner Members) business ("MP&A Bonus") and 20% weight tied to advertising revenue generated from Opera's owned and operated mobile properties ("O&O Bonus"). The achievement is based on actual FY2013 financial results. For the MP&A Bonus, 60% of the on target bonus is paid when certain minimum revenue, EBIT and EBIT margin targets have been reached. From 60%-100% achievement, the bonus percentage is linearly interpolated with 100% bonus achieved when 100% of the target is reached, as long as a certain EBIT margin is maintained; the EVP of Consumer Mobile is eligible for a nominal percentage of revenue above the revenue target provided a certain target EBIT margin is maintained. For the O&O Bonus, 60% of the bonus is paid when a certain minimum revenue target is reached; from 60-100% achievement, the bonus percentage is linearly interpolated with 100% bonus achieved when 100% of the target is reached. The EVP of Consumer Mobile is eligible for a nominal percentage of revenue above the revenue target. There were no interim, intra-year payments, and no bonus is paid before a release form is signed by the EVP of Consumer Mobile.

In March 2014, the Board approved the Executive Compensation Plan for FY 2014. The cash incentive bonus is divided into two components: Corporate Results (as defined above) and Strategic Business Objectives. For the Corporate Results component, 50% is tied to meeting the FY 2014 revenue target for the Company and 50% to meeting the FY 2014 Reported Adjusted EBITDA (including extraordinary one-time costs) target for the Company. Based on the FY 2014 Executive Compensation Plan, there are no interim, intra-year payments, no bonus based on Corporate Results is paid or earned for attainment below 90% achievement, and the Company must meet at least 80% of the FY 2014 Reported Adjusted EBITDA (including extraordinary one-time costs) target component to award any bonus associated with the FY 2014 revenue target. Provided the aforementioned conditions are met for revenues and Reported Adjusted EBITDA (including extraordinary one-time costs), the bonus is calculated as follows: from 90%-100%, bonus percentage achievement is interpolated based on a 30% bonus at 90% achievement and a 100% bonus at 100% achievement, and from 100%+ achievement, bonus percentage achievement is interpolated based on a 100% bonus at 100% achievement and a 200% bonus at 110% achievement. Total bonuses paid for the fiscal year for Corporate Results under the plan shall not exceed 200% of the bonus opportunity for each Corporate Result component for any one individual.

For 2014, the Board will also approve a separate plan for Opera's EVP of Consumer Mobile, which is expected to be structured in a similar way as the aforementioned executive's 2013 plan.

Long-term, equity-based incentives
Subject to the Board of Directors' assessment and decision at its discretion, initial stock option grants are typically granted to Executive Team members when they start and annually thereafter. The number of options granted to each executive is based on, among other factors, the executive's contributions to the Company's performance, the current and expected contributions of the executive to Opera's long-term performance, his or her position within the Opera Executive Team and competitive compensation practices.

The Annual General Meeting held on June 14, 2011, approved a new stock option program. The maximum number of options to be granted during 2011, 2012, 2013 and 2014 is 11,950,000. This represents slightly less than 10% of the registered share capital of the Company as at the adoption of the program. However, options cannot be granted if the aggregate of all issued, un-exercised and not-terminated options represents more than 10% of the then-registered share capital of the Company. No employee can be granted options annually that in value exceed 200% of that employee's base salary. The value is to be based on valuation principles for options as applied under IFRS and in accordance with Opera Software's financial statements. The options are to be granted in accordance with the Company's standard option agreement as approved by the Ordinary General Meeting in 2010, which, i.e., means that the vesting structure is 50% after 3 years and 50% after 4 years with a strike price equal to the market price at grant. After June 14, 2011, and up to December 31, 2013, 4,548,850 options have been granted under the program, of which 4,171,171 options were still outstanding as at December 31, 2013.

Severance payment arrangements
Pursuant to Section 15-16 second subsection of the Norwegian 2005 Act relating to Employees' Protection, CEO Lars Boilesen has waived his rights under Chapter 15 of the Act. As compensation, he is entitled to a severance payment of two years' base salary if his employment is terminated by the Company. If the CEO has committed a gross breach of his duty or other serious breach of the contract of employment, the employment can be terminated with immediate effect without any right for the CEO to the mentioned severance payment.

Except for the CEO as described above, the employment agreements for the members of the Executive Team have no provisions with respect to severance payments if a member of the Executive Team should leave his or her position, whether voluntarily or involuntarily. Severance payment arrangements, if any, will thus be based on negotiations between the Company and the relevant member of the Executive Team on a case-by-case basis.

Pension
Members of Executive Team participate in regular pension programs available for all employees of Company. For members of the Executive Team based in Norway, an additional pension agreement is in place. This agreement is based on a defined contribution scheme and contributes 20% of salary over 12K.

2013 compliance
In 2013, the Executive Team received base salaries and potential cash incentive bonuses in line with the Executive Compensation Policy as presented to the 2013 Annual General Meeting. Increases in base salaries and cash incentive bonuses for FY 2013 have been given based on individual merit and to ensure closer alignment with competitive pay practices.

The EVP of Consumer Mobile received a bonus for 2013 that was in line with the bonus policies as described above.

In FY 2013, Opera achieved 107% of its FY 2013 revenue target and achieved 111% of its FY 2013 Reported Adjusted EBITDA (including extraordinary one-time costs) target (note that the relevant Executive Team members earned a bonus based on 110% achievement on the Adjusted EBITDA Target). For the EVP of Consumer Mobile, 110% of the revenue target for the MP&A bonus was achieved, and 100% of the O&O Bonus target was achieved.

Total compensation earned for the Executive Team in FY 2013 is summarized below (numbers showing earned bonuses for FY 2013):

[Numbers in MUSD]	Salary	Bonus	Other compensation	Pension compensation	Benefit exercised options	Total compensation
Executives						
Lars Boilesen, Chief Executive Officer	0.61	0.63	0.05	0.10	5.53	6.93
Erik C. Harrell, Chief Financial Officer/ Chief Strategy Officer	0.40	0.38	0.09	0.04	2.61	3.53
Rikard Gillemyr, EVP Product Development	0.31	0.25	0.00	0.03	1.05	1.64
Tove Selnes, EVP Human Resources	0.27	0.16	0.04	0.03	0.38	0.88
Andreas Thome, EVP Sales & Marketing	0.31	0.48	0.00	0.03	1.22	2.05
Mahi de Silva, EVP Consumer Mobile	0.27	0.79	0.00		0.04	1.10
Jeffrey S. Glueck, EVP Operator Solutions, director from March 14, 2013	0.23					0.23
Total	2.40	2.69	0.19	0.24	10.84	16.36

During 2013, no deviations from the stock option program were made with respect to the Executive Team.

Enclosure F

PROPOSAL

APPROVAL OF NEW
RESTRICTED STOCK UNIT AWARD PROGRAM

General

The Board of Directors (the "Board") has adopted, subject to the approval of the Company's shareholders at the Annual General Assembly, a program for the grant of equity compensation in the form of restricted stock unit ("RSU") awards to the executive officers and other employees of the Company (the "RSU Program"). The RSU Program would replace the Company's current program authorizing the grant of options to the executive officers and other employees of the Company. The RSU Program can be summarized as follows (and as further detailed below):

- One RSU will entitle the holder to receive one share of capital stock of the Company against payment in cash of the par value for the share (currently NOK 0.02 per share).

- The total number of RSUs available for grant under the RSU Program would be 3,000,000 over four years, subject to a maximum of 1.9 million RSUs that can be granted in any one year.

- The RSUs may be performance based or time based.

- The standard vesting period is 4 years, with an initial one year non-vesting period and annual vesting thereafter, unless the Board decides otherwise for specific grants.

- Key executives and key employees world-wide will be eligible for grants.

- No employee can receive RSUs in any financial year which in value exceeds 200% of that employee's annual cash compensation (unless the Board makes exemptions in special cases).

Reasons for RSU Program

Historically, equity compensation has not been a significant component of the Company's compensation programs. In 2011, the Board proposed, and the

Company’s shareholders approved, a program authorizing the grant of options exercisable into a maximum of up to 11,950,000 shares of the capital stock of the Company to the executive officers and other employees of the Company for a period ending on December 31, 2014. Options have been granted under this program with a strike price equal to the applicable market price at the time of grant.

However, in the context of heightened competition for global talent and strong growth of and increased complexity in our business, the Board does not believe that this program continues to serve the best interests of the Company and its shareholders going forward. Moreover, the Board believes the Company´s equity compensation practices in general significantly lag the competitive market both in terms of structure, such as the vesting construct, and in terms of the economic value of awards granted.

After an extensive evaluation and study, the Board proposes the RSU Program to enhance our executive and employee compensation programs by providing a means for our executive officers and other key employees to take part in a meaningful stake in the Company which, in the opinion of the Board, is in alignment with the interests of the shareholders.

The Board further believes that the RSU Program is in the best interests of the Company and our shareholders for the following reasons:

- The RSU Program is necessary to help ensure that we have an effective long-term incentive compensation strategy in place to meet our short-term recruitment, motivation, and retention objectives, as well as to retain and motivate current key executives and employees as well as key executives and employees from acquisitions that the Company undertakes from time to time in the ordinary course of business. The Board believes that the RSU Program will enable the Company to retain and recruit the number and quality of employees necessary to achieve our long-term growth and other business goals.

- As the Company has continued to expand its international presence and become a truly global organization, it has become increasingly clear that, to successfully recruit, motivate, and retain key talent, we must be able to offer competitive compensation packages, which in many labor markets, such as the United States, must include opportunities to earn equity compensation; with the Company´s large and fast growing presence in the United States, the Company´s need for a more competitive equity compensation scheme has become increasingly acute.

- The Board believes that the equity award opportunities that will be available under the RSU Program will enable the Company to better compete to attract, motivate, and retain the services of the key individuals essential to the

Company's long-term growth and success for the near future. Further, the use of RSU awards is consistent with current, international market practice, where virtually all of our global competitors grant RSU awards below the executive level.

- The Board believes that RSUs have the potential of increasing the overall employee share holdings in the Company, as employees eligible for RSUs will receive actual shares provided the performance and/or time based criteria are met.

- The Board recognizes the potential dilutive effect of an increased use of equity compensation and, accordingly, believes that RSUs are preferable to stock options as the vehicle for the delivery of long-term incentive compensation opportunities to our executive officers and key employees. Since the holder of an RSU upon exercise only will have to pay the par value of the share, the RSUs represent a "full value" equity award. Hence, a desired economic value can be delivered to an individual employee in the form of an RSU award using fewer shares of capital stock than would be necessary to deliver an equivalent value in the form of a stock option.

- To further minimize the dilutive effect of the RSU Program, we proposed to observe the following limitations:

  (i) We will grant no more than 3,000,000 RSUs pursuant to the RSU Program over a four year period; and
  (ii) We will suspend the grant of options to purchase shares of our capital stock.

- Any RSU awards granted to our executive officers will primarily be subject to performance-based vesting requirements, as described further below. By tying RSU awards to our executive officers primarily to performance-based vesting requirements, the Board believes this will provide an optimal framework for alignment with the Company´s shareholders.

- Relative to the group of peer companies against which we compete for talent[1] the Board has determined that the Company's historical three-year gross "burn rate"[2] (2.6%) has been below the 25th percentile of the historical three-year gross "burn rate" of the peer group. The proposed three year average gross "burn rate" of the RSU Program is 2.0%. Further, the Board has determined that the Company's historical issued "overhang"[3] (7.9%) has been approximately the 50th percentile of the historical issued "overhang" of the

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[1] See Appendix A for the identities of the companies in the peer group.
[2] «Burn rate» is further defined in Appendix A.
[3] «Overhang» is further defined in Appendix A.

peer group, whereas the proposed issued "overhang" after implementing the RSU Program is 9.3%.

- The proposed number of shares of the Company's capital stock to be granted pursuant to the RSU Program is within the parameters of the most recent three-year average gross "burn rate" limit policy for non-Russell 3000 software companies established by the Institutional Shareholder Services. For 2013, this limit was 9.58%.

Overview of RSU Program

Number of RSUs

As proposed, the RSU Program will involve the grant of RSUs which will give the holder the right to receive one share of capital stock of the Company. The RSU Program covers a maximum of 3,000,000 RSUs over a four-year period, where no more than 1,900,000 RSUs will be granted in any one year.

Nature of RSU Award

Generally, RSUs represent the right to receive shares of the Company's capital stock upon the attainment of one or more specified time-based and/or performance-based vesting requirements. One RSU will give the right to receive one share of the Company. Due to requirements pursuant to Norwegian law, shares to be issued upon exercise of a RSU cannot be issued free of charge. Consequently, upon exercise of the RSU, the holder will pay a consideration per share to be issued equal to the par value of the Company's shares (currently, the par value is NOK 0.02).

Award Limitations

In addition to the grant guidelines that will be used to formulate award recommendations, the RSUs will be subject to the following specific regulatory limitations:

- Individual annual limit – Except as determined by the Board in its discretion, no employee may receive equity awards in any fiscal year with a value that exceeds 200% of his or her annual cash compensation; and

- Aggregate limit – The Company may not issue, in the aggregate, more than 3,000,000 RSUs over a 4 years period, and no more than 1,900,000 RSUs in any given year.

Program Participants

The specific employees who will receive RSU awards will be determined by the Board, based on the recommendations of our executive team.

In the case of continuing employees, executive team members will select from their direct reports and other employees within their functional operation or business segment the specific employees to be recommended for an RSU award each year. Such recommendations will be formulated using specific grant guidelines adopted by the Company that provide a range of potential awards at each of the Company's six organizational levels and, within each award range, will be based on an assessment of each employee's individual performance.

In the case of newly-hired employees, the relevant executive team members will base their recommendations using the specific grant guidelines adopted by the Company and on relevant competitive market conditions.

Vesting Requirements

The Board will have the ability to grant RSUs that will be subject to performance-based and/or time-based vesting requirements. It is expected that the award mix for senior executives to be weighted more towards performance-based, rather than time-based, vesting. Upon exercise, the Company will be responsible for payment of all employer related taxes and fees related to vesting of the employee´s RSU award. RSUs for named executive officers may include accelerated vesting provision in the case of the change of control in the Company.

Time-Based Vesting

While the RSU Program will provide the Board with the discretion to establish the specific vesting terms and conditions of each time-based RSU award at the time the award is granted, the standard ("default") vesting schedule for an RSU award will be as follows:

- 25% of the RSUs will vest and be automatically exercised, and an equal percentage of shares of the Company's capital stock subject to the RSUs will be issued or otherwise delivered to the holder on the first anniversary of the date of grant; and

- The remaining part of the RSU award will vest and be automatically exercised, and an equal part of shares of the Company's capital stock subject to the RSU award will be issued or otherwise delivered to the holder, ratably on an annual basis over the subsequent three years, unless the Board decides on a different vesting schedule for specific grants.

Performance-Based Vesting

The RSU Program will provide the Board with the discretion to establish the specific vesting terms and conditions of each performance-based RSUs at the time the RSU is granted. Accordingly, for each RSU granted by the Board will identify the performance measure or measures. Performance measures may involve financial metrics (for example, stock price growth, earnings-per-share, total shareholder return, revenue, income (such as adjusted EBITDA), return on equity, return on invested capital, etc.) and/or operational metrics (for example, product development milestones, products shipped, etc.), all as determined by the Board (or, the Committee as defined below). Further, the Board (or, the Committee as defined below) may determine the threshold, target, and maximum performance and payment levels for each performance measure, whether performance is to be measured on an absolute or a relative basis, and the performance period (which may be one or more fiscal years).

Administration

The RSU Program will be administered by the Board. The Board may delegate its authority to administer the program to a committee of at least two directors (such committee or the Board, a "Committee"). The Committee may, in turn, delegate to one or more members of the Board or one or more executive officers of the Company the authority to grant RSU awards to participants other than executive officers of the Company.

The Committee, will have the authority to administer the RSU Program, including the power to determine participants, the types and sizes of awards, the price and timing of awards, the methods for settling awards, the method of payment for any exercise or purchase price of an award, the forms of award agreements, any rules and regulations the Committee deems necessary to administer the plan, and the acceleration or waiver of any vesting restriction. The Committee also has the power and authority to interpret the terms of the RSU Program and any award agreement thereunder.

Amendment and Program Term

The Committee, subject to the approval of the Board, may terminate, amend, or modify the RSU Program at any time; provided, however, that shareholder approval will be required for any amendment to the extent necessary and desirable to comply with any applicable law, regulation, or rule of a national securities exchange, or to increase the number RSUs available under the RSU Program.

In no event may an award be granted pursuant to the RSU Program after the fourth anniversary of the date that the Company's shareholders approve the program.

Change in Capitalization

Upon certain changes in capitalization, such as a stock dividend or stock split, the Committee will make proportionate adjustments, as it determined in its discretion, to reflect the change with respect to the aggregate number and kind of shares that may be issued under the RSU Program and the terms and conditions of any outstanding awards.

United States Federal Income Tax Consequences

The current United States federal income tax consequences of the RSU awards generally follow a specific basic pattern: Nontransferable restricted stock unit awards are taxed to a participant at ordinary income tax rates on an amount equal to the excess of the fair market value of the shares of the Company's capital stock over the price paid, if any, only at the time the restrictions applicable to such awards lapse. The Company will generally receive a corresponding income tax deduction at the time the participant recognizes income, subject to Section 162(m) of the Internal Revenue Code with respect to "covered employees."

Norwegian income tax consequences

For RSU recipients resident in Norway, the excess of the fair market value of the shares and the par value will be taxable as employment income. The income will be included in the income year when the RSU award vests. The RSU is not subject to net wealth tax until it vests. To the extent the shares are issued directly to employees at the time the RSU vests, the employer will not obtain a deduction other than for the Employer's Social Security Contribution to which the value of the shares will be subjected. If, however, the shares are already issued when the RSU vests, the employer will receive a full deduction in the same income year as the income is taxable to the employees.

Vote Required

Approval of the RSU Program requires approval by holders of a majority of the outstanding shares of the Company who are present, or represented, and entitled to vote thereon, at the Annual General Assembly.

APPENDIX A

Peer Group Companies

Adobe Systems	Google	Qlik Technologies
Advent Software	Intuit	salesforce.com
Apple	Millennial Media	Sourcefire
Autodesk	NetSuite	Splunk
Citrix Systems	Nuance Communications	Symantec
eBay	OpenTable	VMware
Facebook	Oracle	Yahoo!

“Burn rate” defined as options and restricted shares (converted to option equivalents per ISS methodology) granted divided by weighted average total common shares issued and outstanding.

“Overhang” defined as total stock options and unvested restricted shares outstanding divided by weighted average total common shares

Notice of Ordinary General Meeting
An Ordinary General Meeting in Opera Software ASA will be held Tuesday 3 June 2014 at 09:00 Norwegian time at Thon Hotel Vika Atrium, Munkedamsveien 45, Oslo, Norway

ENCLOSURE G – ORDINARY GENERAL MEETING OPERA SOFTWARE ASA

In the event the shareholder is a legal entity it will be represented by: ____________________________________

Name of representative
(To grant proxy, use the proxy form below)

Attendance form

If you wish to attend the extraordinary general meeting, we kindly ask you to send this form to Opera Software ASA c/o DNB Bank ASA, Verdipapirservice, P.O. Box 1600 Sentrum, N-0021 Oslo, Norway, or e-mail genf@dnb.no. Attendance may also be registered on Opera Software ASA's homepage on www.opera.com or through "Investortjenester", a service provided by most Norwegian registrars. The pin code and the reference number are required for registration. The form must be registered by DNB Bank Verdipapirservice no later than Friday 30 May 2014 at 12:00 CET.

The undersigned will attend at Opera Software ASA's Ordinary General Meeting on 3 June 2014 and vote for

_______________________ own shares

_______________________ other shares in accordance with enclosed proxy

In total _______________________ shares

Place Date Shareholder's signature
(If attending personally. To grant proxy, use the form below)

Proxy (without voting instructions) PIN code: Ref no:

If you are not able to attend the General Meeting, a nominated proxy holder can be granted your voting authority. Any proxy not naming proxy holder will be deemed given to the chairman of the Board or a person designated by him. The present proxy form relates to proxies without instructions. To grant proxy with voting instructions, please go to page 2 of this form. We kindly ask you to send the proxy form to Opera Software ASA c/o DNB Bank ASA, Verdipapirservice, P.o. Box 1600 Sentrum, N-0021 Oslo, Norway, or e-mail genf@dnb.no. Web-based registration of the proxy is available through "Investortjenester", a service provided by most Norwegian registrars. The pin code and the reference number are required for registration. The proxy must reached DNB Bank Verdipapirservice no later than Friday 30 May 2014 at 12:00 CET.

The undersigned hereby grants (tick box) : NAME:________________________

☐ : the chairman of the Board (or a person designated by him)

Or ☐ : ____

Name of nominated proxy holder (Please use capital letters)

proxy to attend and vote at the Ordinary General Meeting of Opera Software ASA on 3 June 2014 for my/our shares

Place Date Shareholder's signature
(Signature only when granting proxy)

With regard to rights of attendance and voting we refer you to The Norwegian Public Limited Liability Companies Act, in particular Chapter 5. A written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting.

Proxy (with voting instructions) **PIN code:** **Ref no:**

If you wish to give voting instruction to the proxy holder, please use the present proxy form. The items in the detailed proxy below refer to the items in the General Meeting agenda. A detailed proxy with voting instructions may be granted a nominated proxy holder. A proxy not naming a proxy holder will be deemed given to the chairman of the Board or any person designated by him. We kindly ask you to send the proxy with voting instructions by mail to Opera Software ASA c/o DNB Bank ASA, Verdipapirservice, P.O. Box 1600 Sentrum, NO-0021 Oslo, Norway, or by e-mail genf@dnb.no. Online registration is not available for registrations of voting instructions. The proxy must reach DNB Bank Verdipapirservice no later than Friday 30 May 2014 at 12:00 CET.

THE UNDERSIGNED: ______________________________
hereby grants (tick box):

☐ The chairman of the Board (or a person designated by him), or:

☐ __________________________________
Name of nominated proxy holder (please use capital letters)

proxy to attend and vote at the Ordinary General Meeting of Opera Software ASA on 3 June 2014 for my/our shares. The votes shall be submitted in accordance with the instructions below. Please note that any items below not voted for (not ticked off), will be deemed as an instruction to vote "in favour" of the proposals in the notice. Any motion from the floor, amendments or replacement to the proposals in the agenda, will be determined at the proxy holder's discretion. In case the contents of the voting instructions are ambiguous, the proxy holder will base his/her understanding on a reasonable understanding of the wording of the proxy. Where no such reasonable understanding can be found, the proxy may at his/her discretion refrain from voting.

AGENDA AGM 2013	IN FAVOUR	AGAINST	ABSTAIN
1. Opening by the chairman of the Board – Registration of attending shareholder (NO VOTING ITEM)			
2. Election of chairperson for the meeting	☐	☐	☐
3. Approval of the calling notice and the agenda	☐	☐	☐
4. Election of person to counter-sign the minutes	☐	☐	☐
5. Approval of the financial statements and annual report for 2013	☐	☐	☐
6. Approval of dividends for 2013	☐	☐	☐
7. Approval of group contribution to Opera Software International AS	☐	☐	☐
8. Approval of the auditor's fee for 2013	☐	☐	☐
9. Corporate Governance Statement (NO VOTING ITEM)			
10. Godkjennelse av styremedlemmers godtgjørelse			
10.1 Fixed remuneration	☐	☐	☐
10.2 Remuneration participating committees	☐	☐	☐
11. Approval of remuneration to the members of the Nomination Committee	☐	☐	☐
12. Board authorization to acquire own shares	☐	☐	☐

13. Board authorization to increase the share capital by issuance of new shares			
13.1 Authorization regarding employees'incentive program	☐	☐	☐
13.2 Authorization regarding acquisitions	☐	☐	☐
14. Election of Board of Directors			
14.1 Election of Sverre Munck	☐	☐	☐
14.2 Election of André Christensen	☐	☐	☐
14.3 Election of Sophia Bendz	☐	☐	☐
14.4 Election of Audun W. Iversen	☐	☐	☐
14.5 Election of Marianne H. Blystad	☐	☐	☐
14.6 Election of Kari Stautland	☐	☐	☐
15. Declaration from the Board regarding remuneration principles for Executive Team	☐	☐	☐
16. Approval of new employee incentive scheme	☐	☐	☐
17. Calling notice extraordinary general meeting	☐	☐	☐
18. Closing (NO VOTING ITEM)			

The abovementioned proxy holder has been granted power to attend and to vote for my/our shares at the General Meeting in Opera Software ASA to be held 3 June 2014.

Place	Date	Shareholder's signature (Only for granting proxy with voting instructions)

With regard to rights of attendance and voting we refer you to The Norwegian Public Limited Liability Companies Act, in particular Chapter 5. A written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting.

If the shareholder is a company, please attach the shareholder's certificate of registration to the proxy.

PIN code: **Ref no:**

Pinkode: **Ref.nr.:**

Innkalling til ordinær generalforsamling
Ekstraordinær generalforsamling i Opera Software ASA avholdes tirsdag 3. juni 2014 kl 09.00 norsk tid i Thon Hotel Vika Atrium, Munkedamsveien 45, Oslo, Norge.

VEDLEGG G TIL INNKALLING ORDINÆR GENERALFORSAMLING – OPERA SOFTWARE ASA

I det tilfellet aksjeeieren er et foretak
vil aksjeeieren være representert ved: ____
Navn (Ved fullmakt benyttes blanketten under)

Møteseddel

Hvis De ønsker å møte i den ekstraordinære generalforsamlingen, henstilles De om å sende denne møteseddel til Opera Software ASA c/o DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, NO-0021 OSLO, eller til e-post genf@dnb.no. Påmelding kan også skje fra Opera Software ASAs hjemmeside www.opera.com eller via Investortjenester. Referansenummeret må oppgis ved påmelding. Påmeldingen må være DNB Bank Verdipapirservice i hende innen fredag 30. mai 2014 kl. 12.00.
Undertegnede vil møte på Opera Software ASAs ekstraordinære generalforsamling tirsdag 3. juni 2014 og avgi stemme for

______________________ egne aksjer

______________________ andre aksjer i henhold til vedlagte fullmakt(er)

Totalt ______________________ aksjer

Sted Dato Aksjeeiers underskrift
(Undertegnes kun ved eget oppmøte.
Ved fullmakt benyttes delen nedenfor)

Fullmakt uten stemmeinstruks

Pinkode: **Ref.nr.:**

Dersom De selv ikke kan møte på ekstraordinær generalforsamling, kan denne fullmakt benyttes av den De bemyndiger, eller De kan sende fullmakten uten å påføre navn på fullmektigen. I så fall vil fullmakten anses gitt til styrets leder eller den han bemyndiger. Denne fullmaktsseddelen gjelder fullmakt uten stemmeinstruks. Dersom De ønsker å avgi stemmeinstrukser, vennligst gå til side 2. Fullmakten bes sendt til Opera Software ASA c/o DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, NO-0021 OSLO, eller e-post genf@dnb.no. Elektronisk innsendelse av fullmakt kan gjøres via Investortjenester. Referansenummeret må oppgis ved tildeling av fullmakt. Fullmakten må være DNB Bank Verdipapirservice i hende innen fredag 30. mai 2014 kl. 12.00.

UNDERTEGNEDE:
gir herved (sett kryss):

☐ Styrets leder (eller den han bemyndiger),

☐ ____
(Fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avgi stemme i Opera Software ASAs ordinære generalforsamling 3. juni 2014 for mine/våre aksjer.

Sted Dato Aksjeeiers underskrift
Undertegnes kun ved fullmakt)

Angående møte- og stemmerett vises til allmennaksjeloven, især lovens kapittel 5. Det gjøres spesielt oppmerksom på at ved avgivelse av fullmakt skal det legges frem skriftlig og datert fullmakt fra aksjepostens reelle eier (beneficial owner).

Fullmakt med stemmeinstruks **Pinkode:** **Ref.nr.:**

Dersom De ønsker å gi stemmeinstrukser til fullmektigen må dette skjemaet brukes. Sakslisten i fullmaktsinstruksen under henviser til sakene på dagsorden for generalforsamling. Fullmakt med stemmeinstruks kan meddeles den De bemyndiger, eller De kan sende fullmakten uten å påføre navn på fullmektigen. I så fall vil fullmakten anses gitt til styrets leder eller den han bemyndiger.
Fullmakten sendes per post til Opera Software ASA c/o DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, NO-0021 OSLO, eller e-post genf@dnb.no. Elektronisk innsendelse av fullmakt med stemmeinstrukser vil ikke være mulig.
Fullmakten må være registrert hos DNB Bank Verdipapirservice innen fredag 30. mai 2014 kl. 12.00.

UNDERTEGNEDE:
gir herved (sett kryss):

☐ Styrets leder (eller den han bemyndiger)

☐ ______________________________
(Fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avgi stemme for mine/våre aksjer på ordinær generalforsamling i Opera Software ASA 3. juni 2014. Stemmegivningen skal skje i henhold til instruksjonene nedenfor. Merk at ikke avkryssede felt i agendaen nedenfor vil anses som en instruks om å stemme "for" forslagene i innkallingen, likevel slik at fullmektigen avgjør stemmegivningen i den grad det blir fremmet forslag i tillegg til eller til erstatning for forslagene i innkallingen. I det tilfellet stemmeinstruksen er uklar vil fullmektigen utøve sin myndighet basert på en fornuftig tolkning av instruksen. Dersom en slik tolkning ikke er mulig vil fullmektigen kunne avstå fra å stemme.

AGENDA ORDINÆR GENERALFORSAMLING 2013	FOR	MOT	AVSTÅR
1. Åpning av styreleder, fortegnelse av møtende aksjonærer (Ingen avstemning)			
2. Valg av møteleder	☐	☐	☐
3. Godkjennelse av dagsorden og innkalling	☐	☐	☐
4. Valg av person til å medundertegne protokollen	☐	☐	☐
5. Godkjennelse av årsregnskap og årsberetning for 2013	☐	☐	☐
6. Godkjennelse av utbytte for 2013	☐	☐	☐
7. Godkjennelse konsernbidrag til Opera Software International AS	☐	☐	☐
8. Godkjennelse av revisors honorar for 2013	☐	☐	☐
9. Redegjørelse for eierstyring og selskapsledelse (Ingen avstemning)			
10. Godkjennelse av styremedlemmers godtgjørelse			
10.1 Fast godtgørelse	☐	☐	☐
10.2 Godtgjørelse for deltakelse i komiteer	☐	☐	☐
11. Godkjennelse av godtgjørelse for medlemmer av Nominasjonskomiteen	☐	☐	☐
12. Fullmakt til styret til å erverve egne aksjer	☐	☐	☐

13. Fullmakt til styret til å forhøye aksjekapitalen ved utstedelse av nye aksjer			
13.1 Fullmakt vedrørende ansattes insentivprogram	☐	☐	☐
13.2 Fullmakt vedrørende oppkjøp	☐	☐	☐
14. Valg av styre			
14.1 Valg av Sverre Munck	☐	☐	☐
14.2 Valg av André Christensen	☐	☐	☐
14.3 Valg av Sophia Bendz	☐	☐	☐
14.4 Valg av Audun W. Iversen	☐	☐	☐
14.5 Valg av Marianne H. Blystad	☐	☐	☐
14.6 Valg av Kari Stautland	☐	☐	☐
15. Styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte	☐	☐	☐
16. Godkjennelse av nytt insentivprogram for ansatte	☐	☐	☐
17. Innkallingsfrist ekstraordinær generalforsamling	☐	☐	☐
18. Avslutning (Ingen avstemning)			

Ovennevnte fullmektig har fullmakt til å møte og avgi stemme i Opera Software ASAs ordinære generalforsamling 3. juni 2014 for mine/våre aksjer.

Sted	Dato	Aksjeeiers underskrift (Undertegnes kun ved fullmakt)

Angående møte- og stemmerett vises til allmennaksjeloven, især lovens kapittel 5. Det gjøres spesielt oppmerksom på at ved avgivelse av fullmakt skal det legges frem skriftlig og datert fullmakt fra aksjepostens reelle eier (beneficial owner).
Dersom aksjeeieren er et selskap, skal aksjeeierens firmaattest vedlegges fullmakten.

Pinkode: **Ref.nr.:**