ANTI-CORRUPTION COMPLIANCE POLICY

This Anti-Corruption Compliance Policy ("Policy") applies to the Opera Group of companies\(^1\). The Opera Group is committed to conducting all aspects of its business in keeping with the highest legal and ethical standards and expects all employees and other persons acting on its behalf to uphold this commitment. In accordance with this commitment, the Opera Group has adopted this Policy, which is applicable to all directors, officers, employees, consultants, agents or other persons acting on the Opera Group’s behalf (collectively “Company Personnel”).

The Opera Group will not tolerate bribery or corruption of any kind, including kickbacks, facilitation payment and trading in influence, directly or through third parties, whether or not explicitly prohibited by this Policy or by law. Company Personnel are not permitted to give or offer anything of value, economic or otherwise, (including gifts, hospitality, or entertainment) to anyone either for the purpose of improperly obtaining or retaining a business advantage, or to improperly influence anyone's execution of position, office or assignment. Similarly, Company Personnel may not solicit, receive or accept such improper payments.

This Policy and the internal controls herein have been designed to prevent bribery from occurring, as well as to avoid the appearance of wrongdoing. This Policy is intended to enable the Opera Group to respond promptly and effectively to any inquiries about its conduct. Company Personnel who violate this Policy may be subject to disciplinary action up to and including dismissal. They may also incur personal liability or other consequences under applicable law.

The provisions that follow provide a general guide to anti-corruption compliance but do not address every potential scenario that may implicate issues bearing on compliance with this Policy. Any Company Personnel who have any questions concerning the requirements of this Policy, therefore, should consult with the Opera Group’s General Counsel.

I. Policy Requirements

A. Company Personnel shall not pay or accept bribes.

Company Personnel must conduct their activities in full compliance with this Policy and any applicable anti-corruption laws, including where applicable the Norwegian Penal Code, the U.S. Foreign Corrupt Practices Act of 1977, as amended (“FCPA”), the UK Bribery Act, 2010, applicable financial recordkeeping and reporting requirements, and any anti-corruption laws in effect in the jurisdictions where the Opera Group conducts business.

\(^1\) The “Opera Group” means Opera Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability, and its wholly owned subsidiaries including, in particular, Opera Norway AS.
Under this Policy, Company Personnel are not permitted to give or offer anything of value, economic or otherwise, directly or indirectly, to any Government Official\(^2\) or any Commercial Party\(^3\) either for the purpose of improperly obtaining or retaining a business advantage, or to improperly influence anyone’s execution of position, office or assignment. “Anything of value” should be broadly interpreted to include cash, gifts to family members, forgiveness of a debt, loans, personal favors, entertainment, meals and travel, political and charitable contributions, business opportunities and medical care, among other items. Simply put, bribes, kickbacks or similar payments are never permitted. Similarly, Company Personnel may not solicit, request or accept such items of value.

If confronted with a request or demand for an improper payment or other violation of this Policy, the request or demand must be immediately rejected and reported to the Opera Group’s General Counsel. Similarly, if any Company Personnel know or believe that an improper payment has been or will be made, the Company Personnel must also report such payment to the General Counsel. The Opera Group’s policy is that no adverse employment action will be taken against any personnel in retaliation for, honestly and in good faith, reporting a violation or suspected violation of anti-corruption laws or this Policy.

**B. Gifts, Meals, Entertainment and Employment**

This Policy sets forth various rules relating to gifts, entertainment, travel, meals, lodging and employment. All such expenditures must be recorded accurately in the books and records of the Opera Group, in accordance with Section III below.

**1. Gifts**

As a general matter, the Opera Group prohibits the provision of gifts other than branded or promotional items of insignificant value. However, the polite and customary conduct of business may require that Company Personnel give modest gifts to counterparts as a token or courtesy.

Therefore, Company Personnel may provide token gifts if: (1) the gift does not involve cash or cash equivalent gifts (e.g., gift cards, store cards or gambling chips); (2) the gift is permitted under both local law and the guidelines of the recipient’s employer; (3) the gift is presented openly with complete transparency; (4) the gift is properly recorded in the Opera

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\(^2\) The term “Government Official” includes all officers or employees of a government department, agency or instrumentality; permitting agencies; customs officials; candidates for political office; and officials of public international organizations (e.g., the Red Cross). This term also includes government-owned or controlled commercial enterprises such as state-owned or controlled universities, airlines, oil companies, health care facilities, or other vendors.

\(^3\) The term “Commercial Party” includes both current and potential customers, suppliers, investors and other similar parties.
Group’s books and records in accordance with Section III below; and (5) the gift is provided as a
token of esteem, courtesy or in return for hospitality and should comport with local custom.

The polite and customary conduct of business may also require that Company Personnel
accept modest gifts from their counterparts. Company Personnel should not accept any gift that
this Policy would prohibit them to give.

2. Entertainment and Hospitality

Entertainment and hospitality involving Government Officials and Commercial Parties
may be appropriate in certain circumstances. The Opera Group permits entertainment and
hospitality if the applicable expenses: (1) are related to the promotion of the Opera Group’s
products or services or to the execution or performance of its contract with a customer; (2) are
permitted under local law; (3) are customary under local business practices; (4) are reasonable
under the circumstances and not lavish or extravagant; and (5) avoid the appearance of
impropriety.

Notwithstanding the foregoing, all entertainment or hospitality to be provided to a
Government Official must be pre-approved by the Opera Group’s General Counsel.

Business entertainment and hospitality payments must be made directly by the Opera
Group to the provider of the service, and should not be paid directly to a Government Official or
Commercial Party as a reimbursement. Any exceptions should be pre-approved by the Opera
Group’s General Counsel.

All business entertainment and hospitality expenses, regardless of amount or attendees,
should be properly documented in an expense report. Such expense report shall enumerate the
attendees, including the name of each attendee and his or her title and place of employment, and
provide a business purpose for the entertainment/hospitality.

3. Travel and Lodging

Reasonable and bona fide travel expenditures paid on behalf of Government Officials or
Commercial Parties may be permissible in certain circumstances. Permissible payments may
include, for example, the costs of travel for a Government Official or Commercial Party to visit
the Opera Group’s offices and discuss the Opera Group’s qualifications for projects or travel in
connection with a project status review. Travel expenses may include: (1) airfare; (2) lodging
cost; and (3) ground transportation costs during the trip, provided such expenses are not
extravagant or lavish. Payment of cash per diems, expenses unrelated to legitimate business
activities, and expenses that benefit a friend or family member are prohibited.

Notwithstanding the foregoing, all travel expenses to be paid on behalf of a Government
Official must be pre-approved by the Opera Group’s General Counsel.
Direct reimbursements should also be avoided. Rather, reimbursements should be made to the Government Entity\(^4\) or Commercial Party that employs the expense recipient. Payments directly to the expense recipient (of a per diem allowance, expense reimbursement, or for any other purpose) require written approval of the Opera Group’s General Counsel.

4. Employment/Internships

On occasion, Government Officials or Commercial Parties may request that the Opera Group provide internships or employment to certain individuals. Providing internships or employment at the request of Government Officials or Commercial Parties may be viewed as providing an item of value. This Policy sets forth guidance for handling such requests.

If a candidate is interviewed for an internship or employment within the ordinary course of filling a position, the Opera Group’s General Counsel must be notified of the request and the candidate’s relationship to the requesting Government Official or Commercial Party. If a candidate related to a Government Official or Commercial Party is interviewed outside of the ordinary course of filling a position, any internship or employment offer must be pre-approved by the Opera Group’s General Counsel.

C. Political Contributions and Charitable Donations

Any political or charitable contributions by the Opera Group must be permitted under the law, permissible pursuant to the terms of this Policy, and made to a bona fide organization. In the case of political contributions or charitable contributions connected to any Government Official or Government Entity, the contribution may only be made with the prior approval of the Opera Group’s General Counsel. In certain instances where there is heightened risk of corruption, the Opera Group’s General Counsel may require diligence to be conducted. The Opera Group’s General Counsel must be notified if a Government Official solicits a political or charitable contribution in connection with any government action related to the Opera Group. Company Personnel may not make political contributions on behalf of the Opera Group.

II. Relationships with Third Parties

Anti-corruption laws prohibit indirect payments made through a third party, including giving anything of value to a third party, while knowing that the payment will be given to a Government Official or Commercial Party for an improper purpose. In certain jurisdictions

\(^4\) “Government Entity” means any nation or government or any province, state or any other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, any court, tribunal or arbitrator and any securities exchange or body or authority regulating such securities exchange.
trading in influence\(^5\) may also be prohibited. Third parties can include, but are not limited to, consultants, vendors, agents, or any other individual or entity working on behalf of the Opera Group. Company Personnel should avoid situations involving third parties that might lead to a violation of this Policy or the Opera Group Supplier Code of Conduct.

Company Personnel who deal with third parties are responsible for taking reasonable precautions to ensure that those third parties conduct business ethically and comply with this Policy and the Opera Group Supplier Code of Conduct. Such precautions may include conducting a risk-based due diligence review of a third party, incorporating the Opera Group Supplier Code of Conduct into the third party’s written contract, requiring the third party to certify that it has not violated and will not violate this Policy and any applicable anti-corruption laws during the course of its business with the Opera Group, and monitoring the reasonableness and legitimacy of the services provided by and the compensation paid to the third party during the engagement. Company Personnel should pay particular attention and closely monitor third parties whose engagement may involve interactions with Government Officials, including for purposes of obtaining permits, clearances, authorizations, or similar approvals or review by a governmental authority or agency. Any doubts regarding the scope of appropriate due diligence efforts in this regard should be resolved by contacting the Opera Group’s General Counsel.

### III. Recordkeeping and Internal Controls

This Policy requires that all expenditures made by the Opera Group are accurately reflected in the Opera Group’s financial records and that all payments made with Opera Group funds, or on behalf of the Opera Group, have been properly authorized. Company Personnel must follow all applicable standards, principles, laws and practices for accounting and financial reporting. Company Personnel must be timely and complete when preparing all reports and records required by management. In particular, Company Personnel should ensure that no part of any payment is to be made for any purpose other than that to be fully and accurately described in the Opera Group’s books and records. Company Personnel should use best efforts to ensure that all transactions, dispositions, and payments involving Opera Group funds or assets are properly and accurately recorded in the Opera Group’s financial records. No undisclosed or unrecorded accounts are to be established for any purpose. False or artificial entries are not to be made in the Opera Group’s books and records for any reason. Finally, personal funds must not be used to accomplish what is otherwise prohibited by this Policy.

The General Counsel is primarily responsible for the oversight and enforcement of this Policy. The Opera Group may conduct reasonably periodic audits of its books and records to monitor compliance with this Policy.

\(^5\) The term “trading in influence” includes the giving or offering of any undue advantage to a third party who asserts that he/she is able to exert an improper influence over the decision making of another person.
IV. Internal Communication

As part of the Opera Group’s ongoing commitment to anti-corruption compliance, this Policy is posted for review by Company Personnel on the Opera Group’s staff wiki. The Opera Group’s human resources department and compliance staff have also ensured that this Policy is communicated to Company Personnel in a reasonable manner.

V. Reporting Requirements and Whistleblower Protection

The Opera Group takes its commitment to anti-corruption compliance very seriously and expects all Company Personnel to share that commitment. The Opera Group therefore expects and requires that any Company Personnel who have knowledge of, or reason to suspect, any violation of this Policy contact the Opera Group’s General Counsel immediately. Reports may be made anonymously via the channel described in the Whistleblower Procedure on the staff wiki. If any Company Personnel fails to report known or suspected violations, then the relevant Company Personnel may be subject to disciplinary action, up to and including termination.

It is the Opera Group’s policy that, if the report of known or suspected violations is made honestly and in good faith, no adverse employment-related action will be taken against any Company Personnel in retaliation for reporting a violation or suspected violation of anti-corruption laws or this Policy.

All questions regarding this Policy should be directed to the Opera Group’s General Counsel.

Adopted: July 13, 2018
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