

MINUTES OF THE ORDINARY GENERAL MEETING

OPERA SOFTWARE ASA

The General Meeting of Opera Software ASA was held on June 24, 2009 at 08:00 CET at the Vika Atrium, Munkedamsveien 45, Oslo, Norway.

1. Opening of the meeting by the Chairman of the Board and summary of shareholders present

The meeting was opened by William J. Raduchel, Chairman of the Board.

84,187,461 shares were represented, of which 36,535,016 were represented by proxy. There are a total of 119,574,782 shares in the Company. Hence, 70.41 % of the shares were represented.

2. Election of a Chairman for the meeting and one individual to countersign the minutes

Attorney-at-law Mr Eystein Eriksrud was elected to be a Chairman for the meeting and Kari Stautland was elected to countersign the minutes.

3. Approval of Notice and Agenda

The notice and agenda were approved.

4. Approval of the Annual Accounts for 2008 for Opera Software ASA and the Opera Group and the annual report of the Board of Directors including the proposal for the distribution of group contribution

It was noted that the Company's Auditor, Mr Gunnar Sotnakk of KPMG was present in the meeting.

The annual accounts for Opera Software ASA and the Opera Group and the annual report of the Board of Directors, including the application of the year's result, were approved by the General Assembly.

The General Assembly approved a group contribution ("konsernbidrag") of KNOK 3,540 to be paid to Zizzr AS, a wholly-owned subsidiary of Opera Software ASA.

It was noted that shareholders representing 1,000 shares voted against this resolution.

5. Authorisation to acquire own shares

The Board had made the following proposal with respect to the Company's ability to repurchase its own shares:

The Board of Directors is authorized to acquire on behalf of the Company, the Company's own shares with a maximum aggregated par value of up to NOK 239,149.00, which equals approximately 10% of the share capital. The Company can never acquire its own shares if such acquisition would cause its holding of own shares to exceed 10% of the total number of shares in the Company. The purchase price per share shall be minimum NOK 0.02 and maximum NOK 50. The shares can be used in connection with acquisitions and incentive schemes for employees and Board Members, cf. sections §§ 9-2 and 9-4 ff. of the Public Limited Companies Act. The Board of Directors may determine in which ways own shares are to be acquired and disposed of. This authority is to be valid until the date of the next Annual General Meeting, but in no event longer than 30th June 2010.

Shareholders representing 60,543,191 shares (71.91% of the share capital represented) voted for the Board's proposal. Shareholders representing 23,624,270 shares (28.09% of the share capital represented) voted against the proposal. Shareholders representing 20,000 shares abstained from voting. Consequently the proposal from the Board was approved by the General Assembly, as more than 2/3 of the represented share capital voted in favour of the proposal.

6. Authorisation to increase share capital

The Board had proposed that the Board was granted the following authority to issue new shares:

The Board of Directors is granted the authority to increase the share capital of the Company by up to NOK 239,149.00, which equals approximately 10 % of the share capital, with the authority to waive the pre-emption rights of existing shareholders and to issue shares against contributions other than cash. The shares can be used in connection with acquisitions and incentive schemes for employees and Board Members. This authority is to be valid until the date of the next Annual General Meeting, but in no event longer than 30th June 2010.

Shareholders representing 60,563,191 shares (71.92% of the share capital represented) voted for the Board's proposal to issue an authorization to the Board to increase the share capital. Shareholders representing 23,643,270 shares (28.08% of the share capital represented) voted against the proposal. Consequently the proposal from the Board to issue an authorization to the Board to increase the share capital was approved by the General Assembly, as more than 2/3 of the represented share capital voted in favour of the proposal.

7. Distribution of Dividend

The Board proposed the following resolution with respect to the payment of dividend:

The Annual General Meeting approves a distribution of dividends for the accounting year 2008 in the amount of NOK 0.40 per share, consisting of NOK 0.15 as part of an intended ongoing distribution of dividends and of NOK 0.25 as a onetime distribution of dividends. The shares in Opera Software ASA will be traded ex dividend NOK 0.40 as from 25 June 2009.

The proposal was unanimously approved.

8. Election of Board and Nomination Committee

The General Assembly elected the following persons as shareholder-elected directors until the Annual General Meeting in 2010:

- William J. Raduchel (Chairman)
- Kari Stautland
- Anne Syrrist
- Audun Wickstrand Iversen
- Arve Johansen

It was noted that shareholders representing 250,015 shares voted against this resolution.

The General Assembly elected the following persons as members of the Nomination Committee:

- Christian Jebesen (Chairman)
- Torkild Varran
- Jakob Iqbal
- Michael Tetzschner

Shareholders representing 250,015 shares voted against this proposal in its entirety, and 328,015 voted against Christian Jebesen being reelected.

9. Determination of the Board's remuneration

The General Assembly, with shareholders representing 24,679,124 shares voting against and 78,000 abstaining, approved the following remuneration for the members of the Board for the period until the next Annual General Meeting:

(I) Fixed remuneration Chairman of the Board: NOK 300,000 per year, Board members: NOK 150,000 per year and Employee representatives: NOK 50,000 per year.

(II) Additional remuneration for the Chairman

Since the Chairman has been requested by the Board to perform work which significantly exceeds the level of work normally expected of a chairman of the board, it is proposed that the Chairman is granted an additional one-time consideration of NOK 300,000 for the financial year 2008 to cover work in excess of what is normally expected of a chairman of the board during that year.

(III) Board members who participate in the Governance Committee ("utvalg") of the Board shall be entitled to an additional annual remuneration of NOK 30,000 per committee in which they participate.

The Chairman shall not be entitled to additional remuneration for participation in committees as this is deemed to be covered by his additional remuneration set out in (II) above.

(IV) Stock options

Change in terms and conditions for granted stock options to members of the Board:

The General Assembly, with shareholders representing 24,679,124 shares voting against and 78,000 abstaining, approved the following proposal from the Nomination Committee:

The Nomination Committee proposed the following changes in terms and conditions for new and current stock options to Directors of the Board to match changes made to options for the management team which the Board believes better align option holder and shareholder interests:

First, the Nomination Committee proposed to change the exercise period of vested options from one to three years for new and current options held by the shareholder elected Directors of the Board.

Second, it is proposed that the strike price for unvested options is reduced by the amount of any accumulated dividends.

Third, the Nomination Committee proposes that all granted options to the shareholder elected Directors of the Board shall be vested in the case of a Change of Control. A Change of Control shall be deemed to occur when an offer to acquire shares in the Company is i) completed, ii) the acquirer subsequently holds at least 2/3 of the shares in the Company and iii) the acquisition triggers a mandatory offer obligation. As a condition for the above rights to full vesting in connection with a Change of Control, all option holders are obliged to accept to either exercise their options upon a Change of Control should this be required by the acquirer or lose any and all rights to options that are not exercised.

The Chairman of the Board was granted authority to ensure that amended option agreements were entered into in accordance with the authorization above.

Stock options to new Director of the Board:

The General Assembly approved the issuance of 50,000 stock options to the new board member, Arve Johansen, which shall vest over four years (20%, 20%, 25% and 35%), each of which gives the right to subscribe for one share. The strike price shall equal the weighed average price of the Opera Software ASA share on the Oslo Stock Exchange on the day of the Annual General Meeting in 2009.

Shareholders representing 50,158,787 shares voted for this resolution, shareholders representing 33,951,674 shares voted against; and 78,000 abstained.

10. Determination of the remuneration to the Nomination Committee

The General Assembly unanimously approved the following remuneration to the Nomination Committee:

The Chairman of the Nomination Committee receives a remuneration of NOK 60,000 and that the two other members receive a remuneration of NOK 30,000 for the period from last year's Annual General Meeting.

11. Approval of the auditor's remuneration

The General Assembly approved auditor's remuneration as set forth in note 3 the annual accounts in the amount of NOK 873,000. It was noted that shareholders representing 328,015 shares voting against this resolution.

12. Approval of the Board of Director's Declaration of executive compensation policies

The General Assembly passed the following resolution:

The Annual General Meeting takes the Board of Directors' compensation policy for the executive management into consideration. The Annual General Meeting approves compensation policies relating to stock options that are described under the heading "Long-Term Equity Based Incentives".

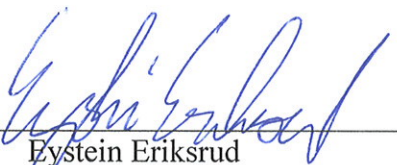
It was noted that shareholders representing 24,480,554 shares voted against this resolution, and shareholders representing 79,000 shares abstained.

13. Management's status report

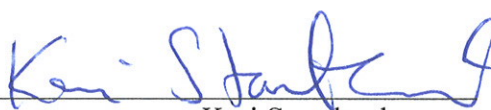
Jon S. von Tetzchner gave the General Assembly management's status report.

14. Closing of the meeting

The Chairman of the meeting closed the meeting, and the meeting was adjourned.



Eystein Eriksrud
Chairman of the General Meeting



Kari Stautland
Member of the Board