

Opera Software ASA

Notice of Extraordinary General Meeting

Notice is hereby given to the shareholders of Opera Software of the Extraordinary General Meeting to be held on Monday September 29 2008 at 16:00 to 17:00 CET at Hotel Continental, Stortingsgaten 24/26, 0117 Oslo, Norway.

The following matters will be on the agenda of the meeting:

1. Opening of the meeting by the Chairman of the Board and summary of shareholders present
2. Election of a Chairman for the meeting and one individual to countersign the minutes
3. Approval of Notice and Agenda
4. Authorisation to increase share capital (see appendix)
5. Director's stock options (see appendix)

Shareholders who wish to attend the General Meeting, either in person or by proxy, are requested to complete and return the attendance slip or to register online at <http://www.opera.com/company/investors/event>, specifying any proxies by 4.00 p.m. (CET) September 26, 2008.

Opera Software ASA has a share capital of NOK 2,391,495.64 divided into 119,574,782 shares, each with a nominal value of NOK 0.02. Opera Software ASA holds 56,402 own shares. Each share carries one vote at the Company's general meetings, except own shares which do not carry the right to vote.

The shareholders have the following rights in respect of the general meeting:

- The right to attend the general meeting, either in person or by proxy.
- The right to speak at the general meeting.
- The right to be accompanied by an advisor at the general meeting and to give such advisor the right to speak.
- The right to require information from the members of the board of directors and the chief executive officer in accordance with further regulations in the Norwegian public limited companies act section 5-15.
- The right to present alternatives to the board's proposals in respect of matters on the agenda at the general meeting.

Oslo, August 29 2008

William J. Raduchel
Chairman of the board

Appendix to the Notice of the Extraordinary General Meeting of Opera Software ASA (to be held on September 29 2008 at 16:00 to 17:00 CET)

Re. Item 4. Authorisation to increase share capital

The board of directors believes that the board should be given an authority to increase the share capital of the company.

In the Annual General Meeting on June 20, 2008, the then made proposal from the board of directors to issue an authorization to the board to increase the share capital, on the terms as set out in the proposal below, was rejected by the General Assembly, as less than 2/3 of the represented share capital voted in favour of the proposal.

The board of directors firmly believes that such authority gives the company the flexibility to issue new shares on short notice if this should be required. In particular, this would give the board of directors the flexibility to issue new shares in the context of a potential acquisition and as part of the company's incentive schemes, where stock options are viewed as an important motivator and key recruiting tool for critical executives and employees. Currently, the board of directors does not have any specific plans to exercise this authority except in connection with the continuation of the existing incentive schemes.

The board of directors proposes that the general meeting pass the following resolution:

The board of directors is granted the authority to increase the share capital of the company by up to NOK 239,149.56, which equals approx. 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 or for other purposes deemed appropriate by the board of directors. This authority is to be valid until the date of the next Annual General Meeting, but in no event longer than 30th June 2009.

Re. Item 5. Director's stock options

At the annual general meeting of the Company on June 21, 2007, it was resolved to grant 100,000 stock options to the Chairman of the Board and 50,000 stock options to each of the other board members. The resolution states that the options will have an "exercise period commencing one year from the date of the general meeting and expiring four years from the date of the general meeting."

It is the view of the Nomination Committee that the intention was that these options should be granted on the same terms as those that apply to options granted under the Company's employee stock option scheme, meaning that the options should vest over a four years period and be exercisable on specified dates during the year following the exercise date. This understanding is also reflected in the option agreements entered into with each of the board members.

The Nomination Committee therefore proposes that the terms of the options granted to board members at the annual general meeting of the Company on June 21, 2007 are amended as follows:

“The options shall vest over four years (20%, 20%, 25% and 35%). The date for the first exercise is 1st June 2008. The option grant is subject to the terms and conditions of Opera’s standard option agreement”.

The Nomination Committee furthermore recommends that the Chairman of the Board, William J. Raduchel, receives an additional 100,000 stock options. The Nomination Committee believes that the contributions of Mr Raduchel are highly important to the further development of the Company and that it is in the Company’s best interests to provide him with strong incentives.

It is proposed that the general meeting pass the following resolutions:

“William J. Raduchel shall receive 100,000 stock options which shall vest over four years (20%, 20%, 25% and 35%) with a strike price equal to the closing price of the Opera share on the Oslo Stock Exchange on the day of the general meeting. The date of the first exercise is 1st June 2009. The option grant is subject to the terms and conditions of Opera’s standard option agreement”.

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