

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____	
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>FIRST SOLAR, INC. 401(K) PLAN</u>	1b	Three-digit plan number (PN) ► <u>001</u>
		1c	Effective date of plan <u>04/01/1992</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FIRST SOLAR, INC.</u> <u>28101 CEDAR PARK BLVD</u> <u>PERRYSBURG, OH 43551</u>	2b	Employer Identification Number (EIN) <u>20-4623678</u>
		2c	Plan Sponsor's telephone number <u>419-662-8500</u>
		2d	Business code (see instructions) <u>339900</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/08/2017	CHRISTOPHER BUETER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 2598
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 2092 6a(2) 1881 6b 1 6c 640 6d 2522 6e 3 6f 2525 6g 2475 6h 54
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

A Name of plan FIRST SOLAR, INC. 401(K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; vertical-align: top;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; vertical-align: top; text-align: center;"> 001 </td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	001		
B Three-digit plan number (PN) ►	001				
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST SOLAR, INC.	D Employer Identification Number (EIN) 20-4623678				

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation FIDELITY INVESTMENTS INSTITUTIONAL	
04-2647786	

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	29169	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABF SM CAP VAL INST - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF FUNDAMNTL INVS R5 - AMERICAN FU 95-2566717	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALZGI NFJ SMCPVL IS - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.10%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CALV SH DUR INCOME A - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266		0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GS SM CAP VALUE INST - GOLDMAN, SA 13-5108880		0.10%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM MIDCAP VALUE L - BOSTON FINANC 330 W. 9TH STREET KANSAS CITY, MO 66160		0.15%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LOOMIS SM CP GRTH IS - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MSIF MID CAP GRTH I - MORGAN STANL 13-3799749	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OAKMARK EQ & INC INV - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.35%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP EQUITY INCOME - T. ROWE PRICE 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP SMALL-CAP VALUE - T. ROWE PRIC 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan FIRST SOLAR, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST SOLAR, INC.	D Employer Identification Number (EIN) 20-4623678	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	3449921	5434257
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	2786759	3160228
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	146210529	171085968
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	152447209	179680453

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	152447209	179680453
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8086150	
(B) Participants	2a(1)(B)	16682093	
(C) Others (including rollovers)	2a(1)(C)	1721788	
(2) Noncash contributions	2a(2)	0	26490031
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2787	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	127588	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		130375
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	6527617
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6527617	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6527617
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		7011840
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		40159863

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12853185	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		12853185
f Corrective distributions (see instructions)	2f		8046
g Certain deemed distributions of participant loans (see instructions)	2g		36164
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other	2i(4)	29224	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		29224
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12926619

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		27233244
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE HORWATH LLP

(2) EIN: 35-0921680

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>FIRST SOLAR, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIRST SOLAR, INC.</u>	D Employer Identification Number (EIN) <u>20-4623678</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment	☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)	
	a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%	
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more	
	c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____	

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

FIRST SOLAR, INC. 401(k) PLAN
Perrysburg, Ohio

FINANCIAL STATEMENTS
December 31, 2016 and 2015

First Solar, Inc. 401(k) Plan
Perrysburg, Ohio

FINANCIAL STATEMENTS
December 31, 2016 and 2015

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
First Solar, Inc. 401(k) Plan
Perrysburg, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of First Solar, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2016 and 2015 and for the year ended December 31, 2016 that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

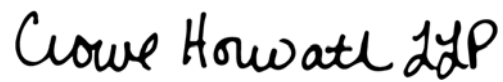
(Continued)

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The script is cursive and fluid.

Crowe Horwath LLP

Columbus, Ohio
July 7, 2017

FIRST SOLAR, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
Investments, at fair value (Note 4)	\$ 176,520,224	\$ 149,660,450
Receivables		
Participant contributions	385,355	396,383
Employer contributions	190,738	210,670
Employer match true-up contributions	588,304	580,986
Participant notes receivable	<u>3,160,228</u>	<u>2,786,759</u>
	<u>4,324,625</u>	<u>3,974,798</u>
 Total assets	 <u>180,844,849</u>	 <u>153,635,248</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 180,844,849</u>	 <u>\$ 153,635,248</u>

See accompanying notes to financial statements.

FIRST SOLAR, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For year ended December 31, 2016

Additions to net assets attributed to:

Investment income (Note 4)	
Net appreciation in fair value of investments	\$ 7,013,679
Interest and dividends	<u>6,656,151</u>
	13,669,830
Contributions	
Employer	8,073,537
Participant	16,671,065
Rollover	<u>1,721,789</u>
	<u>26,466,391</u>
Total additions	40,136,221

Deductions from net assets attributed to:

Benefits paid to participants	12,897,395
Other expenses, net (Note 1)	<u>29,225</u>
Total deductions	12,926,620

Net increase 27,209,601

Net assets available for benefits

Beginning of year	<u>153,635,248</u>
End of year	<u>\$ 180,844,849</u>

See accompanying notes to financial statements.

FIRST SOLAR, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 1 – DESCRIPTION OF PLAN

The following description of the First Solar, Inc. 401(k) Plan (“the Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General: The Plan is a defined contribution plan covering all associates of First Solar, Inc. (“the Company”) who have one month of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions: Each participant may elect to defer 1 to 75% of his or her eligible compensation, subject to the maximum amount allowable under the provisions of the Internal Revenue Code Section 404. Participants who are projected to be age 50 or older by the end of the calendar year and who are making deferral contributions to the Plan may also make a catch-up contribution of up to \$6,000, as indexed. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company makes matching contributions of 100% on the first 4% of the participants’ contributions. In addition, a true-up matching contribution will be made in the first quarter of the subsequent year to ensure that associates receive the maximum possible matching contributions based on their annual contributions. The Company may designate all or a portion of any matching contributions for a Plan year as qualified matching contributions and allocate to non-highly compensated associates to help the Plan pass one or more annually required Internal Revenue Code (“IRC”) non-discrimination test(s).

Automatic Enrollment: The Plan provides that if an associate meets the Plan’s eligibility requirements the associate may be automatically enrolled into the Plan. Pre-tax deferral contributions will be deducted from the participants’ pay at a rate of 4% of eligible compensation. The participant may elect to not be enrolled. If the participant has been automatically enrolled, the Plan provides for an automatic increase each year of the deferral contribution percentage. The annual increase is 1% limited to 10% of compensation. The participant can elect to not have the automatic increase apply.

Plan Expenses: The Plan Sponsor absorbs all of the costs of plan administration. Loan setup fees and maintenance fees are charged to participant accounts. Qualified Domestic Relations Order (QDRO) fees are also charged to the participant accounts. Testing and reporting fees are waived per fee agreement.

Participant Accounts: Each participant’s account is credited with the participant’s contribution, the Company’s contributions and Plan earnings and is charged with his or her withdrawals and an allocation of loan fees.

Vesting: Each participant is fully vested in their own contributions. Participants fully vest in employer contributions after one year of service.

Retirement, Death and Disability: A participant is entitled to 100% of his or her account balance upon retirement, death or disability.

Forfeitures: Forfeitures are retained in the Plan and will be used to reduce future employer contributions or to pay administrative expenses. As of December 31, 2016 and 2015, the amount of forfeitures available to reduce future employer contributions or pay administrative expenses was \$89,453 and \$482, respectively. During 2016, \$0 of the forfeited non-vested accounts were used to reduce employer contributions and forfeited non-vested accounts were used to pay \$0 of administrative expenses.

(Continued)

FIRST SOLAR, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Payment of Benefits: Upon termination or after age 59 1/2, a participant may elect to receive a lump sum amount equal to the value of his or her vested balance in his or her account or a rollover to another qualified plan or individual retirement account. Also in service distributions are allowed, in addition to hardship distributions.

Loan Provisions: The Plan provides that participants may borrow from the Plan. Associates may borrow a minimum of \$1,000 up to fifty percent of their vested account balance up to \$50,000 reduced by the highest-outstanding loan balance in the prior twelve month period. Loan repayments are made through payroll deductions. Repayment terms are up to 5 years, unless the loan was for the participant's primary residence, which may be repaid within a period of no more than 10 years. The interest rate currently charged is the Wall Street Journal's prime rate as of the 1st of the month plus one percentage point. Participants are permitted to have only one loan outstanding at any one time.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Adoption of New Accounting Standards: In May and July 2015 the FASB amended various disclosure requirements applicable to investments held by defined contribution pension plans. The new guidance eliminates or simplifies various disclosure requirements applicable to plan investments. Adoption of the new guidance resulted in the reporting of investments within the fair value hierarchy by general type rather than by classes of investments and other changes in investment disclosure requirements. The Plan elected to adopt these standards, each of which requires retrospective application to all periods presented. The adoption of these standards had no effect on the Plan's net assets available for benefits or changes therein.

Basis of Accounting: The financial statements are prepared on the accrual basis of accounting. The principles followed in the preparation of the financial statements are based on accounting principles generally accepted in the United States of America.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ materially from these estimates.

Risks and Uncertainties: The Plan provides for certain investment options in various mutual funds. The underlying investment securities are exposed to various risks, such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits and participants' individual account balances.

Payment of Benefits: Benefits are recorded when paid.

Participant Notes Receivables: Participant notes receivable are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

(Continued)

FIRST SOLAR, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 3 – FAIR VALUE

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
- Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2016 Using Quoted Prices in Active Markets for Identical Assets (Level 1)
Investment Mutual Funds	\$ 176,520,224
	Fair Value Measurements at December 31, 2015 Using Quoted Prices in Active Markets for Identical Assets (Level 1)
Investments Mutual Funds	\$ 149,660,450

(Continued)

NOTE 4 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event of Plan termination, participants will become 100% vested in the employer-contributed portion of their accounts. During 2017, there was a partial plan termination due to the layoff of more than 20% of the Company's workforce. All affected participants in the Plan immediately became 100% vested in their account balances.

NOTE 5 – INVESTMENTS – UNAUDITED INFORMATION – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements, including the associated investment income (loss) and interest earned on notes receivable from participants, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan. This information has not been audited by independent accountants.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the plan, any party rendering service to the plan, the employer and certain others.

At December 31, 2016 and 2015, certain Plan investments were shares of mutual funds managed by Fidelity Investments. Fidelity Management Trust Company is a subsidiary of Fidelity Investments and is a trustee as defined by the Plan, and therefore, these investments qualify as party-in-interest investments. The Plan also held \$3,160,228 and \$2,786,759 in notes receivable from participants as of December 31, 2016 and 2015, respectively. These are party-in-interest amounts and are recorded at their unpaid principal balance. Professional fees for the administration and audit of the Plan were paid by the Company. Loan administrative fees and loan issuance costs were paid by the Plan to the Plan trustee.

NOTE 7 – TAX STATUS

The Plan is a prototype plan. The prototype plan received its latest favorable opinion letter from the Internal Revenue Service ("IRS") on March 31, 2014, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since adopting the prototype document. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

FIRST SOLAR, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 8 – RECONCILIATION OF FORM 5500

The financial statements for December 31, 2016 and 2015 are prepared on the accrual basis but the Schedule H for the Form 5500 is presented on the cash basis.

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2016 and 2015 to the Form 5500:

	<u>2016</u>	<u>2015</u>
Net assets available for benefits per the financial statements	\$ 180,844,849	\$ 153,635,248
Contributions receivable:		
Participant	(385,355)	(396,383)
Employer	(190,738)	(210,670)
Employer match true-up	<u>(588,304)</u>	<u>(580,986)</u>
Net assets per Form 5500	<u>\$ 179,680,452</u>	<u>\$ 152,447,209</u>

The following is a reconciliation of the statement of changes in net assets available for benefits per the financial statements to schedule H of the Form 5500.

Net increase per the financial statements	\$ 27,209,601
Current year participant contribution receivable	(385,355)
Prior year participant contribution receivable	396,383
Current year employer contribution receivable	(190,738)
Prior year employer contribution receivable	210,670
Current year employer match true-up contribution receivable	(588,304)
Prior year employer match true-up contribution receivable	<u>580,986</u>
Net income per the Form 5500	<u>\$ 27,233,243</u>

NOTE 9 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through July 7, 2017, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

FIRST SOLAR, INC. 401(k) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2016

Name of Plan Sponsor:	First Solar, Inc.
Employer Identification Number:	20-4623678
Three-Digit Plan Number:	001

(a)	(b) <u>Identity of Issue</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	<u>Mutual Funds</u>			
*	Fidelity Investments	Fidelity Freedom K 2030 Fund	**	\$ 17,501,886
*	Fidelity Investments	Fidelity Freedom K 2035 Fund	**	16,084,089
*	Fidelity Investments	Fidelity Freedom K 2045 Fund	**	15,785,217
*	Fidelity Investments	Fidelity Freedom K 2040 Fund	**	14,864,758
*	Fidelity Investments	Fidelity Freedom K 2025 Fund	**	13,716,160
*	Fidelity Investments	Fidelity 500 Index Premium	**	12,374,247
*	Fidelity Investments	Fidelity Freedom K 2050 Fund	**	9,545,265
*	Fidelity Investments	Fidelity Freedom K 2020 Fund	**	8,237,299
*	Fidelity Investments	Fidelity Contrafund	**	6,041,977
*	Fidelity Investments	Fidelity Retirement Money Market Fund	**	5,434,257
	American Funds	American Funds Fundamental Investors R5	**	5,284,317
	Pimco Investments	Pimco Total Return Institutional	**	5,117,651
	American Beacon	American Beacon Small Cap Value Fund Institutional	**	4,407,402
	J.P. Morgan Asset Mgt.	J.P. Morgan Midcap Value IS	**	4,024,687
*	Fidelity Investments	Fidelity International Discovery K	**	3,686,633
*	Fidelity Investments	Fidelity Ext Mkt Index Premium	**	3,613,147
*	Fidelity Investments	Fidelity US Bond Index Premium	**	3,499,131
*	Fidelity Investments	Fidelity Intl Index Premium	**	3,140,335
*	Fidelity Investments	Fidelity Freedom K 2015 Fund	**	3,115,288
	Oakmark Funds	Oakmark Equity & Income Fund	**	3,042,067
	Loomis, Sayles & Company	Loomis Small Cap Growth IS	**	2,695,991

* Indicates party-in-interest

** Investment is participant directed, therefore historical cost is not required

(Continued)

FIRST SOLAR, INC. 401(k) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2016

Name of Plan Sponsor:	First Solar, Inc.
Employer Identification Number:	20-4623678
Three-Digit Plan Number:	001

(a)	(b) <u>Identity of Issue</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
*	Fidelity Investments	Fidelity Freedom K 2055 Fund	**	2,576,445
*	Fidelity Investments	Fidelity Leveraged Company Stock K	**	2,393,021
	T. Rowe Price	T. Rowe Price Equity Income	**	2,152,748
	Goldman Sachs	Goldman Sachs Small Cap Value IS	**	2,149,574
	Janus Henderson	Janus Enterprise N Fund	**	2,083,512
	Pimco Investments	Pimco Real Return Institutional	**	1,335,242
	Calvert Investments	Calvert Short Duration Income Fund	**	998,313
*	Fidelity Investments	Fidelity Freedom K 2010 Fund	**	753,191
*	Fidelity Investments	Fidelity Freedom K Income Fund	**	576,299
*	Fidelity Investments	Fidelity Freedom K 2060 Fund	**	240,242
*	Fidelity Investments	Fidelity Freedom K 2005 Fund	**	49,835
*	Participant Loans	Participant Loans Interest Rate all loans at 4.25% - 4.50%	**	3,160,228
Total Investments				\$ 179,680,452

* Indicates party-in-interest

** Investment is participant directed, therefore historical cost is not required

See Independent Auditor's Report

FIRST SOLAR, INC. 401(k) PLAN
Perrysburg, Ohio

FINANCIAL STATEMENTS
December 31, 2016 and 2015

First Solar, Inc. 401(k) Plan
Perrysburg, Ohio

FINANCIAL STATEMENTS
December 31, 2016 and 2015

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
First Solar, Inc. 401(k) Plan
Perrysburg, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of First Solar, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2016 and 2015 and for the year ended December 31, 2016 that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

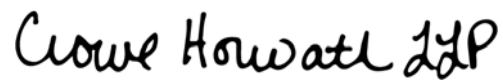
(Continued)

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

Columbus, Ohio
July 7, 2017

FIRST SOLAR, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
Investments, at fair value (Note 4)	\$ 176,520,224	\$ 149,660,450
Receivables		
Participant contributions	385,355	396,383
Employer contributions	190,738	210,670
Employer match true-up contributions	588,304	580,986
Participant notes receivable	<u>3,160,228</u>	<u>2,786,759</u>
	<u>4,324,625</u>	<u>3,974,798</u>
 Total assets	 <u>180,844,849</u>	 <u>153,635,248</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 180,844,849</u>	 <u>\$ 153,635,248</u>

See accompanying notes to financial statements.

FIRST SOLAR, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For year ended December 31, 2016

Additions to net assets attributed to:

Investment income (Note 4)	
Net appreciation in fair value of investments	\$ 7,013,679
Interest and dividends	<u>6,656,151</u>
	13,669,830
Contributions	
Employer	8,073,537
Participant	16,671,065
Rollover	<u>1,721,789</u>
	<u>26,466,391</u>
Total additions	40,136,221

Deductions from net assets attributed to:

Benefits paid to participants	12,897,395
Other expenses, net (Note 1)	<u>29,225</u>
Total deductions	12,926,620

Net increase 27,209,601

Net assets available for benefits

Beginning of year	<u>153,635,248</u>
End of year	<u>\$ 180,844,849</u>

See accompanying notes to financial statements.

FIRST SOLAR, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 1 – DESCRIPTION OF PLAN

The following description of the First Solar, Inc. 401(k) Plan (“the Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General: The Plan is a defined contribution plan covering all associates of First Solar, Inc. (“the Company”) who have one month of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions: Each participant may elect to defer 1 to 75% of his or her eligible compensation, subject to the maximum amount allowable under the provisions of the Internal Revenue Code Section 404. Participants who are projected to be age 50 or older by the end of the calendar year and who are making deferral contributions to the Plan may also make a catch-up contribution of up to \$6,000, as indexed. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company makes matching contributions of 100% on the first 4% of the participants’ contributions. In addition, a true-up matching contribution will be made in the first quarter of the subsequent year to ensure that associates receive the maximum possible matching contributions based on their annual contributions. The Company may designate all or a portion of any matching contributions for a Plan year as qualified matching contributions and allocate to non-highly compensated associates to help the Plan pass one or more annually required Internal Revenue Code (“IRC”) non-discrimination test(s).

Automatic Enrollment: The Plan provides that if an associate meets the Plan’s eligibility requirements the associate may be automatically enrolled into the Plan. Pre-tax deferral contributions will be deducted from the participants’ pay at a rate of 4% of eligible compensation. The participant may elect to not be enrolled. If the participant has been automatically enrolled, the Plan provides for an automatic increase each year of the deferral contribution percentage. The annual increase is 1% limited to 10% of compensation. The participant can elect to not have the automatic increase apply.

Plan Expenses: The Plan Sponsor absorbs all of the costs of plan administration. Loan setup fees and maintenance fees are charged to participant accounts. Qualified Domestic Relations Order (QDRO) fees are also charged to the participant accounts. Testing and reporting fees are waived per fee agreement.

Participant Accounts: Each participant’s account is credited with the participant’s contribution, the Company’s contributions and Plan earnings and is charged with his or her withdrawals and an allocation of loan fees.

Vesting: Each participant is fully vested in their own contributions. Participants fully vest in employer contributions after one year of service.

Retirement, Death and Disability: A participant is entitled to 100% of his or her account balance upon retirement, death or disability.

Forfeitures: Forfeitures are retained in the Plan and will be used to reduce future employer contributions or to pay administrative expenses. As of December 31, 2016 and 2015, the amount of forfeitures available to reduce future employer contributions or pay administrative expenses was \$89,453 and \$482, respectively. During 2016, \$0 of the forfeited non-vested accounts were used to reduce employer contributions and forfeited non-vested accounts were used to pay \$0 of administrative expenses.

(Continued)

FIRST SOLAR, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Payment of Benefits: Upon termination or after age 59 1/2, a participant may elect to receive a lump sum amount equal to the value of his or her vested balance in his or her account or a rollover to another qualified plan or individual retirement account. Also in service distributions are allowed, in addition to hardship distributions.

Loan Provisions: The Plan provides that participants may borrow from the Plan. Associates may borrow a minimum of \$1,000 up to fifty percent of their vested account balance up to \$50,000 reduced by the highest-outstanding loan balance in the prior twelve month period. Loan repayments are made through payroll deductions. Repayment terms are up to 5 years, unless the loan was for the participant's primary residence, which may be repaid within a period of no more than 10 years. The interest rate currently charged is the Wall Street Journal's prime rate as of the 1st of the month plus one percentage point. Participants are permitted to have only one loan outstanding at any one time.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Adoption of New Accounting Standards: In May and July 2015 the FASB amended various disclosure requirements applicable to investments held by defined contribution pension plans. The new guidance eliminates or simplifies various disclosure requirements applicable to plan investments. Adoption of the new guidance resulted in the reporting of investments within the fair value hierarchy by general type rather than by classes of investments and other changes in investment disclosure requirements. The Plan elected to adopt these standards, each of which requires retrospective application to all periods presented. The adoption of these standards had no effect on the Plan's net assets available for benefits or changes therein.

Basis of Accounting: The financial statements are prepared on the accrual basis of accounting. The principles followed in the preparation of the financial statements are based on accounting principles generally accepted in the United States of America.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ materially from these estimates.

Risks and Uncertainties: The Plan provides for certain investment options in various mutual funds. The underlying investment securities are exposed to various risks, such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits and participants' individual account balances.

Payment of Benefits: Benefits are recorded when paid.

Participant Notes Receivables: Participant notes receivable are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

(Continued)

FIRST SOLAR, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 3 – FAIR VALUE

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

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- Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

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Investments measured at fair value on a recurring basis are summarized below:

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(Continued)

NOTE 4 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event of Plan termination, participants will become 100% vested in the employer-contributed portion of their accounts. During 2017, there was a partial plan termination due to the layoff of more than 20% of the Company's workforce. All affected participants in the Plan immediately became 100% vested in their account balances.

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NOTE 7 – TAX STATUS

The Plan is a prototype plan. The prototype plan received its latest favorable opinion letter from the Internal Revenue Service ("IRS") on March 31, 2014, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since adopting the prototype document. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

FIRST SOLAR, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 8 – RECONCILIATION OF FORM 5500

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Prior year employer contribution receivable	210,670
Current year employer match true-up contribution receivable	(588,304)
Prior year employer match true-up contribution receivable	<u>580,986</u>
Net income per the Form 5500	<u>\$ 27,233,243</u>

NOTE 9 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through July 7, 2017, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

FIRST SOLAR, INC. 401(k) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2016

Name of Plan Sponsor:	First Solar, Inc.
Employer Identification Number:	20-4623678
Three-Digit Plan Number:	001

(a)	(b) <u>Identity of Issue</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	<u>Mutual Funds</u>			
*	Fidelity Investments	Fidelity Freedom K 2030 Fund	**	\$ 17,501,886
*	Fidelity Investments	Fidelity Freedom K 2035 Fund	**	16,084,089
*	Fidelity Investments	Fidelity Freedom K 2045 Fund	**	15,785,217
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*	Fidelity Investments	Fidelity 500 Index Premium	**	12,374,247
*	Fidelity Investments	Fidelity Freedom K 2050 Fund	**	9,545,265
*	Fidelity Investments	Fidelity Freedom K 2020 Fund	**	8,237,299
*	Fidelity Investments	Fidelity Contrafund	**	6,041,977
*	Fidelity Investments	Fidelity Retirement Money Market Fund	**	5,434,257
	American Funds	American Funds Fundamental Investors R5	**	5,284,317
	Pimco Investments	Pimco Total Return Institutional	**	5,117,651
	American Beacon	American Beacon Small Cap Value Fund Institutional	**	4,407,402
	J.P. Morgan Asset Mgt.	J.P. Morgan Midcap Value IS	**	4,024,687
*	Fidelity Investments	Fidelity International Discovery K	**	3,686,633
*	Fidelity Investments	Fidelity Ext Mkt Index Premium	**	3,613,147
*	Fidelity Investments	Fidelity US Bond Index Premium	**	3,499,131
*	Fidelity Investments	Fidelity Intl Index Premium	**	3,140,335
*	Fidelity Investments	Fidelity Freedom K 2015 Fund	**	3,115,288
	Oakmark Funds	Oakmark Equity & Income Fund	**	3,042,067
	Loomis, Sayles & Company	Loomis Small Cap Growth IS	**	2,695,991

* Indicates party-in-interest

** Investment is participant directed, therefore historical cost is not required

(Continued)

FIRST SOLAR, INC. 401(k) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2016

Name of Plan Sponsor:	<u>First Solar, Inc.</u>
Employer Identification Number:	<u>20-4623678</u>
Three-Digit Plan Number:	<u>001</u>

<u>(a)</u>	<u>(b)</u> <u>Identity of Issue</u>	<u>(c)</u> <u>Description of Investment</u>	<u>(d)</u> <u>Cost</u>	<u>(e)</u> <u>Current Value</u>
*	Fidelity Investments	Fidelity Freedom K 2055 Fund	**	2,576,445
*	Fidelity Investments	Fidelity Leveraged Company Stock K	**	2,393,021
	T. Rowe Price	T. Rowe Price Equity Income	**	2,152,748
	Goldman Sachs	Goldman Sachs Small Cap Value IS	**	2,149,574
	Janus Henderson	Janus Enterprise N Fund	**	2,083,512
	Pimco Investments	Pimco Real Return Institutional	**	1,335,242
	Calvert Investments	Calvert Short Duration Income Fund	**	998,313
*	Fidelity Investments	Fidelity Freedom K 2010 Fund	**	753,191
*	Fidelity Investments	Fidelity Freedom K Income Fund	**	576,299
*	Fidelity Investments	Fidelity Freedom K 2060 Fund	**	240,242
*	Fidelity Investments	Fidelity Freedom K 2005 Fund	**	49,835
*	Participant Loans	Participant Loans Interest Rate all loans at 4.25% - 4.50%	**	<u>3,160,228</u>
Total Investments				<u>\$ 179,680,452</u>

* Indicates party-in-interest

** Investment is participant directed, therefore historical cost is not required

See Independent Auditor's Report