

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 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/1992</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/1992</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>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-4623678</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-662-8500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339900</u></td> </tr> </table>	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>	
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.	09/09/2021	CAROLINE STOCKDALE
	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

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

Form 5500 (2020)
v. 200204

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	2832
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.....		6a(1)	2090
a(2) Total number of active participants at the end of the plan year		6a(2)	1943
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	921
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2865
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	2867
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2825
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	188
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: 2T 3D 3F 3H 2E 2F 2G 2J 2K 2S			
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) ☐ <u>0</u> 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
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	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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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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	113731	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GRP FINANCIAL C/O BLAKE THIBAUT

95-2506099

(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?
27	BROKER	50000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRP FINANCIAL C/O BLAKE THIBAUT

95-2506099

(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?
27	BROKER	25000	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)

GLOBAL RETIREMENT PARTNERS, LLC

47-1411118

(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?
27	BROKER	25000	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.	
AB STN GLB THMTC I - ALLIANCEBERNS 18, RUE EUGNE RUPPERT LUXEMBOURG, LU L-245 LU	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.	
ABF SM CAP VAL R5 - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	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	0.05%	
95-2566717		

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 - DST ASSET M	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
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 SAC	13-5108880	0.12%
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
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 - DST ASSET MAN	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	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 - DST ASSET M	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	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 - DST ASSET M	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%
(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.
PUTN SUSTAIN LDRS Y - PUTNAM INVES		0.20%
04-2539562		

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
(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.	
(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
(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

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) Department of the Treasury 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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning **01/01/2020** and ending **12/31/2020**

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) 7513518	12033740
(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) 3237380	2534416
(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) 251042383	277825626
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14) 0	0
(15) Other.....	1c(15) 0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	261793281	292393782

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	261793281	292393782
--	-----------	-----------	-----------

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)	7494081	
(B) Participants	2a(1)(B)	15937820	
(C) Others (including rollovers).....	2a(1)(C)	1260993	
(2) Noncash contributions	2a(2)	0	24692894
(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)	21723	
(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)	172929	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		194652
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	7354957
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	7354957	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7354957
(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)		31793064
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		64035567

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	33216684	
(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)		33216684
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		4651
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)	213731	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		213731
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		33435066

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		30600501
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

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) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CROWE 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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
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?	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?		X	
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.)	X		
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	

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

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

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 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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	Distributions
--------	---------------

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): 04-6568107 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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
----------	------------

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
--	--

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.
---------	--

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) 2020
v. 200204

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14a	
14b	
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.....

b The corresponding number for the second preceding plan year.....

15a	
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.....

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.....

16a	
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

- 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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation _____

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

FINANCIAL STATEMENTS
December 31, 2020 and 2019

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

FINANCIAL STATEMENTS
December 31, 2020 and 2019

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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, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, 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 5, 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, 2020 and 2019 and for the year ended December 31, 2020 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, 2020 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 LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Franklin, Tennessee
August 30, 2021

FIRST SOLAR, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Investments, at fair value	\$ 289,859,366	\$ 258,555,901
Receivables		
Employer match true-up contributions	472,088	438,226
Participant notes receivable	2,534,416	3,237,380
	<u>3,006,504</u>	<u>3,675,606</u>
Total assets	<u>292,865,870</u>	<u>262,231,507</u>
Net Assets Available for Benefits	<u>\$ 292,865,870</u>	<u>\$ 262,231,507</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, 2020

Additions to net assets attributed to:

Investment income	
Net appreciation in fair value of investments	\$ 31,793,064
Interest and dividends	7,549,609
	39,342,673
Contributions	
Employer	7,527,943
Participant	15,937,820
Rollover	1,260,993
	24,726,756
Total additions	64,069,429

Deductions from net assets attributed to:

Benefits paid to participants	33,221,335
Other expenses	213,731
Total deductions	33,435,066

Net Increase	
	30,634,363

Net assets available for benefits

Beginning of year	262,231,507
End of year	
	\$ 292,865,870

See accompanying notes to financial statements.

FIRST SOLAR, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

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., First Solar Electric, LLC., First Solar Development, LLC., FSI Brokerage, LLC., and FS Energy Services Holdco LLC. (“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 up 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 \$6,500, as indexed. The 75% deferral limit also applies to participants eligible to make catch-up contributions. 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% (not to exceed 3%) 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 contributions, 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.

(Continued)

FIRST SOLAR, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 1 – DESCRIPTION OF PLAN (Continued)

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, 2020 and 2019, the amount of forfeitures available to reduce future employer contributions or pay administrative expenses was \$127,959 and \$93,479, respectively. During 2020, no amounts from forfeited non-vested accounts were used to reduce employer contributions and forfeited non-vested accounts were used to pay \$100,828 of administrative expenses.

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 and a maximum of fifty percent of their vested account balance or \$50,000 reduced by the highest-outstanding loan balance during 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

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.

The COVID-19 pandemic has continued to cause unprecedented business and social disruption. The extent to which the COVID-19 pandemic could impact the Plan and the Company continues to be highly uncertain and cannot be predicted, and will largely depend on subsequent developments, including the severity and duration of the pandemic, measures taken to contain the spread of the virus, and policies implemented by governmental authorities, among others. As of December 31, 2020 and 2019, the fair value of investments of the Plan have not been significantly impacted by the business and social disruption caused by COVID-19 pandemic.

Payment of Benefits: Benefits are recorded when paid.

(Continued)

FIRST SOLAR, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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:

	December 31,	
	2020	2019
Fair Value Measurements of Mutual Funds using Quoted Active Markets for Identical Assets (Level 1)	\$ 289,859,366	\$ 258,555,901

(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.

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, 2020 and 2019, 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. Additionally, Crowe LLP provided auditing services and GRP Financial provided brokerage services to the Plan and, therefore, qualify as parties-in-interest. The Plan also held \$2,534,416 and \$3,237,380 in notes receivable from participants as of December 31, 2020 and 2019, respectively. These are party-in-interest amounts and are recorded at their unpaid principal balance. Certain 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 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 receiving the opinion letter. 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, 2020 and 2019

NOTE 8 – RECONCILIATION OF FORM 5500

The financial statements for December 31, 2020 and 2019 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, 2020 and 2019 to the Form 5500:

	December 31,	
	2020	2019
Net assets available for benefits per the financial statements	\$ 292,865,870	\$ 262,231,507
Employer match true-up contributions	(472,088)	(438,226)
Net assets per Form 5500	<u>\$ 292,393,782</u>	<u>\$ 261,793,281</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:

	Year Ended December 31, 2020
Net increase per the financial statements	\$ 30,634,363
Current year employer match true-up contributions	(472,088)
Prior year employer match true-up contributions	438,226
Net increase per Form 5500	<u>\$ 30,600,501</u>

NOTE 9 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through August 30, 2021, 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)
As of December 31, 2020

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

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
		Mutual Funds:		
	Vanguard Investments	Vanguard Institutional Target Retirement 2045	**	\$ 29,428,257
	Vanguard Investments	Vanguard Institutional Target Retirement 2035	**	25,082,232
	Vanguard Investments	Vanguard Institutional Target Retirement 2040	**	23,227,266
*	Fidelity Investments	Fidelity 500 Index	**	22,546,978
	Vanguard Investments	Vanguard Institutional Target Retirement 2030	**	22,498,871
	Vanguard Investments	Vanguard Institutional Target Retirement 2050	**	19,153,823
	Vanguard Investments	Vanguard Institutional Target Retirement 2025	**	19,044,355
*	Fidelity Investments	Fidelity Contrafund	**	16,304,656
*	Fidelity Investments	Fidelity Government Money Market	**	12,033,740
	Vanguard Investments	Vanguard Institutional Target Retirement 2055	**	8,771,777
	Vanguard Investments	Vanguard International Growth Admiral	**	8,508,470
	Vanguard Investments	Vanguard Institutional Target Retirement 2020	**	7,569,095
	American Funds	American Funds Fundamental Investors R-5	**	7,086,141
	Janus Henderson	Janus Henderson Enterprise N	**	6,881,665
*	Fidelity Investments	Fidelity US Bond Index	**	6,720,538
	Loomis, Sayles & Co.	Loomis Sayles Small Cap Growth Institutional	**	6,501,763
*	Fidelity Investments	Fidelity Extended Market Index	**	5,807,239
	Pimco Investments	Pimco Total Return Institutional	**	5,722,937
*	Fidelity Investments	Fidelity International Index	**	4,699,008
	American Beacon	Small Cap Value R-5	**	3,321,322
	T. Rowe Price	T. Rowe Price Equity Income	**	3,228,348
	J.P. Morgan	J.P. Morgan Midcap Value L	**	2,954,325
	Vanguard Investments	Institutional Target Retirement 2060	**	2,884,674
	Victory Capital	Victory Sycamore Established Value R-6	**	2,863,026
	Pimco Investments	Pimco Real Return Institutional	**	2,389,712
	American Funds	American Balanced Fund R-6	**	2,378,341
	Vanguard Investments	Institutional Target Income	**	2,269,533
	Calvert Investments	Short Duration Income	**	2,129,387
	Goldman Sachs	Goldman Sachs Small Cap Value Institutional	**	2,082,990
	Putnam	Putnam Sustainable Leaders Y	**	1,625,620
	Vanguard Investments	Institutional Target Retirement 2015	**	1,582,797
*	Fidelity Investments	Fidelity Total Market Index	**	1,117,698
	American Beacon	Sustainable Global Thematic	**	676,753
*	Fidelity Investments	Fidelity Small Cap Index	**	388,849
	Vanguard Investments	Emerging Markets Select	**	377,180
		Participant Loans		
	Participant Loans	Loans secured by participant's vested accrued benefits; interest rates range from 4.25% - 6.50%	**	2,534,416
		Total investments		\$ 292,393,782

* Indicates party-in-interest

** Cost may be omitted when reporting investments that are participant directed

See Independent Auditor's Report

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

FINANCIAL STATEMENTS
December 31, 2020 and 2019

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

FINANCIAL STATEMENTS
December 31, 2020 and 2019

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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, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, 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 5, 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, 2020 and 2019 and for the year ended December 31, 2020 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, 2020 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 LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Franklin, Tennessee
August 30, 2021

FIRST SOLAR, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Investments, at fair value	\$ 289,859,366	\$ 258,555,901
Receivables		
Employer match true-up contributions	472,088	438,226
Participant notes receivable	2,534,416	3,237,380
	<u>3,006,504</u>	<u>3,675,606</u>
Total assets	<u>292,865,870</u>	<u>262,231,507</u>
Net Assets Available for Benefits	<u>\$ 292,865,870</u>	<u>\$ 262,231,507</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, 2020

Additions to net assets attributed to:

Investment income	
Net appreciation in fair value of investments	\$ 31,793,064
Interest and dividends	7,549,609
	39,342,673
Contributions	
Employer	7,527,943
Participant	15,937,820
Rollover	1,260,993
	24,726,756
Total additions	64,069,429

Deductions from net assets attributed to:

Benefits paid to participants	33,221,335
Other expenses	213,731
Total deductions	33,435,066

Net Increase	
	30,634,363

Net assets available for benefits

Beginning of year	262,231,507
End of year	
	\$ 292,865,870

See accompanying notes to financial statements.

FIRST SOLAR, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

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., First Solar Electric, LLC., First Solar Development, LLC., FSI Brokerage, LLC., and FS Energy Services Holdco LLC. (“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 up 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 \$6,500, as indexed. The 75% deferral limit also applies to participants eligible to make catch-up contributions. 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% (not to exceed 3%) 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 contributions, 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.

(Continued)

FIRST SOLAR, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 1 – DESCRIPTION OF PLAN (Continued)

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, 2020 and 2019, the amount of forfeitures available to reduce future employer contributions or pay administrative expenses was \$127,959 and \$93,479, respectively. During 2020, no amounts from forfeited non-vested accounts were used to reduce employer contributions and forfeited non-vested accounts were used to pay \$100,828 of administrative expenses.

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 and a maximum of fifty percent of their vested account balance or \$50,000 reduced by the highest-outstanding loan balance during 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

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.

The COVID-19 pandemic has continued to cause unprecedented business and social disruption. The extent to which the COVID-19 pandemic could impact the Plan and the Company continues to be highly uncertain and cannot be predicted, and will largely depend on subsequent developments, including the severity and duration of the pandemic, measures taken to contain the spread of the virus, and policies implemented by governmental authorities, among others. As of December 31, 2020 and 2019, the fair value of investments of the Plan have not been significantly impacted by the business and social disruption caused by COVID-19 pandemic.

Payment of Benefits: Benefits are recorded when paid.

(Continued)

FIRST SOLAR, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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:

	December 31,	
	2020	2019
Fair Value Measurements of Mutual Funds using Quoted Active Markets for Identical Assets (Level 1)	\$ 289,859,366	\$ 258,555,901

(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.

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NOTE 7 – TAX STATUS

The 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 receiving the opinion letter. 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, 2020 and 2019

NOTE 8 – RECONCILIATION OF FORM 5500

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Prior year employer match true-up contributions	438,226
Net increase per Form 5500	<u>\$ 30,600,501</u>

NOTE 9 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through August 30, 2021, 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)
As of December 31, 2020

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

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
		Mutual Funds:		
	Vanguard Investments	Vanguard Institutional Target Retirement 2045	**	\$ 29,428,257
	Vanguard Investments	Vanguard Institutional Target Retirement 2035	**	25,082,232
	Vanguard Investments	Vanguard Institutional Target Retirement 2040	**	23,227,266
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	Vanguard Investments	Vanguard Institutional Target Retirement 2055	**	8,771,777
	Vanguard Investments	Vanguard International Growth Admiral	**	8,508,470
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	American Funds	American Funds Fundamental Investors R-5	**	7,086,141
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	Loomis, Sayles & Co.	Loomis Sayles Small Cap Growth Institutional	**	6,501,763
*	Fidelity Investments	Fidelity Extended Market Index	**	5,807,239
	Pimco Investments	Pimco Total Return Institutional	**	5,722,937
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	T. Rowe Price	T. Rowe Price Equity Income	**	3,228,348
	J.P. Morgan	J.P. Morgan Midcap Value L	**	2,954,325
	Vanguard Investments	Institutional Target Retirement 2060	**	2,884,674
	Victory Capital	Victory Sycamore Established Value R-6	**	2,863,026
	Pimco Investments	Pimco Real Return Institutional	**	2,389,712
	American Funds	American Balanced Fund R-6	**	2,378,341
	Vanguard Investments	Institutional Target Income	**	2,269,533
	Calvert Investments	Short Duration Income	**	2,129,387
	Goldman Sachs	Goldman Sachs Small Cap Value Institutional	**	2,082,990
	Putnam	Putnam Sustainable Leaders Y	**	1,625,620
	Vanguard Investments	Institutional Target Retirement 2015	**	1,582,797
*	Fidelity Investments	Fidelity Total Market Index	**	1,117,698
	American Beacon	Sustainable Global Thematic	**	676,753
*	Fidelity Investments	Fidelity Small Cap Index	**	388,849
	Vanguard Investments	Emerging Markets Select	**	377,180
		Participant Loans		
	Participant Loans	Loans secured by participant's vested accrued benefits; interest rates range from 4.25% - 6.50%	**	2,534,416
		Total investments		\$ 292,393,782

* Indicates party-in-interest

** Cost may be omitted when reporting investments that are participant directed

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