



FIRST SOLAR, INC.

CORPORATE GOVERNANCE GUIDELINES

A. Introduction

The following Corporate Governance Guidelines (the “Guidelines”) have been adopted by the Board of Directors (the “Board”) of First Solar, Inc. (the “Company”) to assist the Board in the exercise of its responsibilities. The Board intends that these Guidelines serve as a flexible framework, not as a set of binding legal obligations. Accordingly, these Guidelines, which are subject to future changes as the Board may find necessary or appropriate, should be interpreted in the context of all applicable laws and regulations, the Company’s organizational documents and other governing legal documents and the Company’s policies.

B. The Roles of the Board of Directors and Management

1. The Board of Directors - The business of the Company shall be conducted under the oversight of the Board. The Board shall select the Chief Executive Officer (the “CEO”) and delegate to the CEO the authority and responsibility to manage the Company’s operations. The Board may select a Chair of the Board (the “Chair”). The day-to-day management of the Company, including the preparation of financial statements and short- and long-term strategic planning, is the responsibility of the Company’s management. The primary responsibility of the Board is to oversee and review management’s performance of these functions.
2. Management - The CEO and senior management shall be responsible for running the Company’s business operations.

C. Board Composition and Leadership

1. Chair of the Board and Chief Executive Officer - The Board shall have the authority to decide whether the Board shall have a Chair and whether the positions of Chair and CEO should be held by the same person and shall determine the best arrangement for the Company and its stockholders in light of all relevant and changing circumstances.
2. Size of the Board - The number of directors should not exceed a number that can function efficiently. The Nominating and Governance Committee shall consider and make recommendations to the Board concerning the appropriate size and needs of the Board.

3. Board Independence - The independence of a director is determined according to the Sarbanes-Oxley Act of 2002, the rules and regulations of the Securities and Exchange Commission and the listing standards of the Nasdaq Stock Market. The Board will be comprised of a majority of members who meet the independence requirements of the Nasdaq Stock Market, which include a series of objective tests, such as that the director is not an employee of the Company and has not engaged in various types of business dealings with the Company. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for making an affirmative determination as to each independent director that no relationships exist which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board will review information provided by the directors and the Company with regard to each director's business and personal activities as they may relate to the Company and the Company's management.

4. Board Membership Criteria - The Nominating and Governance Committee shall periodically review with the Board the appropriate skills and characteristics required of Board members given the current Board composition. It is the intent of the Board that the Board will be comprised of qualified and diverse individuals who have distinguished records of leadership and success in their area of activity and who will make substantial contributions to Board operations and effectively represent the interests of the stockholders.

The Board's assessment of Board candidates includes, but is not limited to, consideration of (i) roles and contributions valuable to the business community; (ii) personal qualities of leadership, character, judgment and whether the candidate possesses and maintains throughout service on the Board a reputation in the community at large of integrity, trust, respect, competence and adherence to the highest ethical standards; (iii) relevant knowledge and diversity of perspective and experience in such areas as business, technology, finance and accounting, marketing, international business, government and other disciplines relevant to the Company's business; (iv) diversity of background, including diversity of gender, race, ethnicity and LGBTQ+ status; and (v) whether the candidate is free of conflicts and has the time required for preparation, participation and attendance at all meetings (the "Board Membership Criteria"). Consistent with the foregoing, the Board and Nominating and Governance Committee are committed to actively seeking highly qualified women and minority candidates as part of the search process for new Board members, and shall include one or more racially or ethnically diverse candidate in each search process for new Board members. A director's qualifications in light of these criteria shall be considered at least each time the director is re-nominated for Board membership.

5. Selection of New Director Candidates - The Nominating and Governance Committee shall screen and recommend for selection candidates to the Board.
6. Director Tenure - Although the Nominating and Governance Committee will consider length of service in recommended candidates for re-election, the Board does not believe that adopting a set term limit for directors serves the interests of the Company.
7. Lead Independent Director - If the Chair is an officer of the Company, or the Board otherwise determines the Chair is not independent, then the independent directors of the Board shall elect one of the independent directors to serve as Lead Independent Director. The Lead Independent Director shall perform such duties as may be specified by the Board and outlined in the Charter of the Lead Independent Director. The Board shall determine the rotation of the Lead Independent Director role, if any, at such intervals as the Board determines, giving due consideration to the recommendation of the Nominating and Governance Committee.
8. Director Orientation and Continuing Education - The Company shall provide directors with an orientation and education program to familiarize them with the Company's business operations and plans, industry trends and corporate governance practices, as well as ongoing education on issues facing the Company and on subjects that would assist the directors in discharging their duties. The Nominating and Governance Committee may review the Company's practices with respect to director orientation and continuing education as appropriate.
9. Directors Who Experience Change in Present Job Responsibilities or Other Relevant Circumstances - When there is a significant change in the director's principal occupation or business affiliation, or other circumstances arise which may raise questions about the director's continuing qualifications in relation to the Board Membership Criteria set forth above, then the director shall tender her/his resignation or the Nominating and Governance Committee shall ask for such tender. The Nominating and Governance Committee shall consider the tendered resignation and recommend to the Board the action to be taken.
10. Service On Other For-Profit Boards - Independent directors are encouraged to evaluate carefully the time required to serve on other boards (excluding the boards of non-profit organizations) taking into account board attendance, preparation, participation and effectiveness on these boards. Independent directors must advise the Chair of the Nominating and Governance Committee before accepting an invitation to serve on another board to enable the Company to determine whether (i) any regulatory issues or potential conflicts are raised by the director accepting such an invitation and (ii) the director will have the time required for preparation,

participation and attendance at meetings of the Board of the Company. Independent directors should not serve on more than five other boards of public companies in addition to the Board of the Company.

11. Board Compensation Review - The Compensation Committee shall periodically receive reports on the status of Board compensation in relation to other comparable U.S. companies and shall be responsible for recommending to the Board changes in compensation for non-employee directors. In recommending Board compensation, the Compensation Committee shall be guided by three goals: (i) compensation should fairly pay directors for work required for a company of our size and scope; (ii) compensation should align directors' interests with the long-term interests of the Company's stockholders; and (iii) the structure of the compensation should be clearly disclosed to the Company's stockholders.
12. Stock Ownership of Directors - The Board believes that it is important for each non-employee director to have a meaningful investment in the Company by owning shares of the Company's stock. The Board shall adopt and maintain stock ownership requirements that it deems appropriate.

D. Board Operations

1. Selection of Agenda Items for Board Meetings - Annually, the Chair and the CEO, with the approval of the Lead Independent Director (if any), will propose for the Board's approval a schedule for Board and Committee meetings for the upcoming year. Before each meeting, the Chair and CEO will prepare an agenda, and with the approval of the Lead Independent Director (if any), will circulate it to the Board in advance. Management will review proposed agenda items that fall within the scope of responsibilities of a Board committee with the chair of that committee. Any Board member may ask to include items on the agenda.
2. Board Materials Distributed in Advance - Board members shall receive materials related to agenda items in advance of Board meetings so that the directors may prepare to discuss the items at the meeting. Sensitive subjects may be discussed at the meeting without distributing written materials in advance or at the meeting.
3. Director Responsibilities - Directors must exercise their business judgment to act in the best interests of the stockholders and the Company. In discharging this obligation, directors reasonably may rely on the Company's senior executives and its advisors and auditors. Directors are expected to attend and participate in substantially all meetings of the Board and of committees on which they serve, to spend the time needed to prepare for meetings and to meet as frequently as necessary to discharge their responsibilities.

4. Board Presentations and Access to Employees - Members of senior management may be invited to attend part or all of a Board, Board committee or independent directors' meeting in order to participate in discussions. Generally, presentation of matters to be considered by the Board or Board committee are made by the executive responsible for that area of the Company's operations. Board members have complete access to all other members of management and Company employees.
5. Board Access to Independent Advisors - The Board and its committees may seek advice from outside advisors as appropriate. The Board shall have sole authority to approve related fees and retention terms, provided that the Lead Independent Director, if any, shall also be empowered to retain outside advisors.
6. Executive Sessions of Non-Management Directors - The independent directors shall meet on a regular basis (at least twice per year) outside the presence of the non-independent directors. The Lead Independent Director, if any, shall preside over executive sessions of the Company's independent directors.
7. Board Communication with Third Parties - The Company discloses, in its annual proxy statement, how stockholders and other interested parties may send communications directly to the Board, a Board committee, or an individual director. Generally, management speaks for the Company, and the Chair speaks on behalf of the Board. The Lead Independent Director, if any, shall be advised of inquiries from stockholders and be available for consultation and direct communication with stockholders when the Lead Independent Director deems appropriate. Other communications between individual directors and interested parties may take place, at the request of the Board, the Chair or the CEO.
8. Oversight of Management of Cybersecurity Risks - The Board, with the assistance of the Audit Committee, shall oversee the Company's management of cybersecurity risks.

E. Board Committees

1. Committees - The current Board committees are (i) Audit, (ii) Compensation, (iii) Nominating and Governance and (iv) Technology. The Board may, from time to time, eliminate committees or establish additional ad hoc or standing committees, as it deems necessary or appropriate, subject to the requirements of applicable law and the Nasdaq listing standards.
2. Assignment and Term of Service of Committee Members - The Board shall be responsible for the appointment of committee members and chairs, based on recommendations of the Nominating and Governance Committee. The Board at

its first meeting following the annual meeting of stockholders shall elect the members of each committee.

3. Agenda, Frequency, Length and Reports of Committee Meetings - The chair of each committee shall approve the agenda, length of and attendance at each committee meeting and shall determine the frequency of meetings. Materials related to agenda items shall be given to the committee members sufficiently in advance to allow the members to prepare for discussing the items at the meeting. The committee chairs shall report a summary of their meeting to the Board following each regular committee meeting, as requested.
4. Membership - Only directors meeting the membership requirements of the applicable committee charter may serve on a committee.
5. Responsibilities - The Board shall periodically review the responsibilities of each committee and approve the committee charters, copies of which are attached to these guidelines.

F. Board and Management Evaluation

1. Formal Evaluation of the CEO - The Compensation Committee, in consultation with the Chair and the CEO, shall set annual and long-term performance goals for the Company. The Chair of the Compensation Committee shall lead the discussion of the CEO's performance relative to such goals with the independent directors and communicate the Board's evaluation to the CEO. The Compensation Committee will use the evaluation as a factor when determining the compensation of the CEO.
2. Board Self-Assessment - The Board shall conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating and Governance Committee shall solicit comments from all directors and share those comments with the Board. Based on the comments and further discussion, the Board shall make an assessment specifically reviewing areas in which the Board and/or management believes improvements could be made to increase the effectiveness of the Board and its committees.
3. Succession Planning - The Board, with the assistance of the Compensation Committee, shall periodically review the Company's plans regarding succession of the CEO and other senior executive positions. To assist the Board, the CEO shall annually assess senior executives and their succession potential. The CEO shall also provide the Board with an assessment of persons considered potential successors to certain senior executive positions.

4. Management Development - The CEO shall periodically report to the Board on the Company's program for management development.

G. Periodic Review of these Guidelines

The Nominating and Governance Committee shall conduct a periodic review of these Guidelines, as well as consider other corporate governance principles that may, from time to time, merit consideration by the Board. The Board may modify or amend these Guidelines and the authority and responsibilities of the Board set forth herein at any time.