BOARD OF DIRECTORS

OF

FIRST SOLAR, INC.

PROJECT DEVELOPMENT RISK COMMITTEE CHARTER

OCTOBER 27, 2010

I. PURPOSE OF THE PROJECT DEVELOPMENT RISK COMMITTEE

The Project Development Risk Committee (the "Committee") of the Board of Directors of First Solar, Inc. (the "Company") shall oversee the Company's project development business and related project finance activities.

II. COMPOSITION

The number of members and composition of the Committee shall be established by resolution of the Board. The members of the Committee shall be appointed by the Board from among its members and shall be subject to removal by the Board. The determination of any member's qualification to serve on the Committee shall be made by the Board upon the recommendation of the Nominating and Governance Committee.

III. RESPONSIBILITIES AND DUTIES

The responsibilities of the Committee include:

1. Review and recommend that the Board approve an annual operating plan and an annual capital spending plan for the Utility Systems Business Group (USBG).

2. Review and recommend that the Board approve the delegation of authority (also known as the "SOA" or "Scope of Authority") which will govern management's approval of operating and capital expenditures for USBG. Periodically review the SOA in light of the Company's growth, performance and risk tolerance, and recommend to the Board any changes thereto.

3. Review actual capital spending as compared to the most recent approved budget for USBG. Review and, to the extent that it exceeds management's authority, recommend that the Board approve variances to the annual capital plan.

4. Review and monitor portfolio performance against established goals and objectives.

5. Review and, to the extent that it exceeds management's authority to execute, recommend that the Board approve acquisitions and dispositions of project assets.

6. At least once per year, review the financing plans, capital structure and credit ratings of the Company and projects.

7. At least once per year, review the status of major projects.

8. Review and, to the extent that it exceeds management's authority to execute, recommend that the Board approve USBG commercial contracts.

9. Track leading indicators and assess their impact on future development activities and existing projects assets.

10. Periodically review the actions taken by management pursuant to the Standing Delegation of Authority to the CEO adopted by the Board by resolution dated February 16, 2010 (the "Standing DOA"); periodically review the Standing DOA in light of the Company's strategic objectives and risk tolerance, and recommend to the Board any changes thereto.

11. Review and recommend that the Board approve new markets in which development efforts are recommended to be undertaken.

Any matter which requires approval by or the recommendation of the Committee may be approved by the Board in lieu of the Committee.

IV. STRUCTURE AND OPERATIONS

The Committee shall designate one member of the Committee to act as its chairperson. The Committee shall meet in person or telephonically with such frequency and at such times and places as may be determined by the Committee chairperson, with further actions to be taken by unanimous written consent when deemed necessary or desirable by the Committee or its chairperson. The chairperson, with input from other members of the Committee and, where appropriate, management shall set the agendas for Committee meetings.

The Committee may request that any directors, officers or other employees of the Company, or any other person whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Committee may exclude from its meetings any person as it deems appropriate.

The Committee may form and delegate authority to subcommittees.

The Committee shall maintain minutes or other records of its meetings. Unless otherwise designated by the Committee, the Corporate Secretary of the Company, or an Assistant Corporate Secretary, will serve as secretary to the Committee.

The Committee shall give regular reports to the Board on its meetings and such other matters as required by this Charter or as the Board shall from time to time specify. Reports to the Board may take the form of oral reports by the chairperson of the Committee or any other member of the Committee designated by the Committee to give such report.

Except as expressly provided in this Charter, the Company's Amended and Restated By-laws or the Company's Corporate Governance Guidelines, or as required by law, regulation or Nasdaq Stock Market listing standards, the Committee shall set its own rules of procedure.